

Asterion Cannabis Inc

18:47 02 Aug 2019

Asterion Cannabis' Queensland project gets big boost after government ruling

Asterion Cannabis Inc has welcomed a move by the Australian government, which is set to boost its A\$450 million medicinal cannabis project at the city of Toowoomba in Queensland.

The project spans 75 hectares (185.32 acres) of farmland, which was purchased by Asterion to house purpose-built greenhouses for growing medicinal cannabis.

READ: Asterion Cannabis inks equity participation deal with Wellcamp Business Park

The project at Wellcamp was granted 'major project status' earlier this year.

Now the Australian federal government has announced that from September it will prioritize giving medical cannabis licenses to those that have been granted such a status.

"It is a great step forward and I am very pleased that the Commonwealth Government has acknowledged the importance of the Asterion project to the Australian economy," said Asterion CEO Stephen Van Deventer.

Significant project

"This significant project will help generate \$1 billion in exports of medicinal cannabis around the world, as well as support new jobs and opportunities in regional Australia."

Federal member for the electoral division of Groom in Queensland John McVeig said that Toowoomba had the "perfect mix" of climate, transport and logistics support, and research and development capacity to support the Asterion medicinal cannabis project.

"This significant project is expected to create 800 full time jobs and 300 part time, including jobs for scientists undertaking advanced research in both medicine and horticulture," he said.

Contact the author at giles@proactiveinvestors.com

Follow him on Twitter@Gile74

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security,

Share Information

Code: AC

Listing: PRIVATE-CA

Sector: Cannabis

Website: asterioncannabis.com

Company Synopsis:

Asterion Cannabis Inc. is a Canadian medicinal cannabis company, with a wholly owned Australian subsidiary, Asterion (Australia) Pty Ltd. The company is focused on being a leader of advanced agriculture and producing the highest quality, low cost, genetically uniform strains of cannabis.

action@proactiveinvestors.com

portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of Asterion Cannabis Inc named herein, including the promotion by the Company of Asterion Cannabis Inc in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).