

# MMJ Group Holdings Ltd

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## MMJ Group investment WeedMD harvesting first outdoor cannabis crop

MMJ Group Holdings Ltd's (ASX:MMJ) investment WeedMD Inc (CVE:WMD) (OTCMKTS:WDDMF) (FSE:4WE) has started harvesting its inaugural outdoor-cultivated cannabis crop on 27 acres at its state-of-the-art facility in Strathroy, Ontario, Canada.

With more than 35 varietal strains cultivated outside, the harvesting process will run over a four-week period as the plants complete their grow cycles.

As one of Canada's most established cultivators of quality-produced cannabis, WeedMD's flagship operations include a 610,000 square foot hybrid greenhouse and processing facility.

27-acre growing area

The equally impressive outdoor grow covering over 27 acres is slated to produce the most prolific outdoor harvest in the industry to date.

To mark the harvesting, WeedMD has this week hosted an open house for representatives of the media, local area dignitaries, business leaders and financial analysts.

WeedMD investment

MMJ, an Australian-listed company that specialises in managing a portfolio of investments along the cannabis value-chain, last month invested C\$6 million in WeedMD.

The company worked with its specialist management company Embark Ventures to evaluate the investment opportunity with WeedMD being the third investment made for MMJ.

MMJ's chairman Peter Wall said at the time: "WeedMD was an opportunity for MMJ to invest in a highly attractive manner and which allows WeedMD to capitalise on being sufficiently funded for current cultivation operations and to build out its extraction facility.

"WeedMD has executed its business plan quite well and has now expanded into outdoor cultivation and has well-capitalised plans to become a provider of extracted cannabis products."

Investment details

MMJ's investment consists of C\$6 million in 8.5% unsecured convertible debenture units issued by WeedMD which may be converted into 3.75 million shares within three years.

**Price:** 0.16

**Market Cap:** \$36.82 m

### Share Information

**Code:** MMJ

**Listing:** ASX

|                |             |            |
|----------------|-------------|------------|
| <b>52 week</b> | <b>High</b> | <b>Low</b> |
|                | 0.31        | 0.14       |

**Sector:** Cannabis

**Website:** [www.mmjgh.com.au](http://www.mmjgh.com.au)

### Company Synopsis:

*MMJ Group Holdings Ltd (ASX:MMJ), formerly known as MMJ Phytotech Ltd, owns a portfolio of minority investments and aims to invest across the full range of emerging cannabis-related sectors. The company is listed on the Australian Securities Exchange.*

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MMJ has also secured the right to make further investments in WeedMD through warrants that allow MMJ to acquire an additional 3.75 million shares for C\$1.80 each for a period of three years.

WeedMD has a multi-channel distribution strategy that includes selling directly to medical patients, strategic relationships across the seniors' market and supply agreements with Shoppers Drug Mart as well as six provincial distribution agencies where WeedMD's adult-use brand Color Cannabis is sold.

Late last month the Canadian company had a market capitalisation of C\$153 million.

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