

WeedMD Inc

15:34 05 Nov 2019

WeedMD completes inaugural outdoor cannabis harvest at its sprawling Ontario facility

WeedMD Inc (CVE:WMD) (OTCMKTS:WDDMF) revealed Tuesday that it has successfully completed harvesting its 27-acre outdoor cannabis crop at its sprawling facility in Strathroy, Ontario.

The Toronto-based cannabis company owns and operates a 158-acre state-of-the-art greenhouse, outdoor and processing facility located in Strathroy, Ontario.

In a statement, WeedMD also said it will hold its third-quarter earnings conference call to discuss its financial results on November 29.

READ: WeedMD wins Health Canada license amendment at Ontario facility

Meanwhile, the company provided a corporate update saying it has launched commercial extraction operations at its Aylmer facility. In addition, the company said it has secured a Health Canada licence to produce and sell cannabis concentrates, edibles and topicals at this location, paving the way for the "production and sale of cannabis 2.0 products."

"With the outdoor harvest now complete, we've achieved a significant milestone. WeedMD now has a significant amount of cannabis that we intend to bring to market over the current and coming quarters as both dried flower and in various value-added formats," said WeedMD CEO Keith Merker in a statement.

"Combining our vertically-integrated extraction business at our CX Industries site in Aylmer with our low-cost production of dried flower, we are well positioned to emerge as a leader in the production and sale of extracts," he added.

The company said it has submitted 15 outdoor-cannabis samples for initial testing and the results are in compliance with specifications for heavy metals and Health Canada's requirements for mandatory cannabis testing for pesticide active ingredients. WeedMD will provide test results for cannabinoid content, strain yields and market availability of its outdoor-cultivated cannabis, which includes some of its signature strains such as Pedro's Sweet Sativa, Ghost Train Haze, ACDC and Ultra Sour.

CX Industries processing capability

WeedMD's wholly-owned subsidiary, CX Industries, operates out of the company's licensed 26,000-square-foot facility in Aylmer, Ontario. The company said that with the commissioning of its first extractor, CX Industries is equipped to process 26,000 kilograms of biomass annually.

A second Vitalis-manufactured Q-90 extractor, engineered for high CO2 through-put efficiency will be installed shortly, followed by two more extractors in 2020, said the company. At peak production, CX Industries will have the capability to

Price: 0.43

Market Cap: \$91.16 m

1 Year Share Price Graph



April 2019 September 2019 March 2020

Share Information

Code: WMD

Listing: TSX-V

52 week	High	Low
	2.04	0.26

Sector: Cannabis

Website: www.weedmd.com

Company Synopsis:

WeedMD Inc. is the publicly-traded parent company of WeedMD Rx Inc. , a federally-licensed producer of cannabis products for both the medical and adult-use markets. The Company owns and operates a 158-acre state-of-the-art greenhouse, outdoor and processing facility located in Strathroy, Ontario. WeedMD also operates CX Industries Inc. , a wholly-owned subsidiary of WeedMD Inc.

action@proactiveinvestors.com

extract 200,000 kgs of biomass annually.

Earnings date

The company will release its results after market close on November 28, to be followed by a conference call the next day with management at 10 am Eastern Time. The call will be hosted by CEO Keith Merker and CFO Nichola Thompson.

WeedMD produces and distributes medical-grade cannabis by selling directly to consumers and through retailers such as Shoppers Drug Mart.

Contact Uttara Choudhury at uttara@proactiveinvestors.com

Follow her on Twitter: [@UttaraProactive](https://twitter.com/UttaraProactive)

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, 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 WeedMD Inc named herein, including the promotion by the Company of WeedMD 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).