FinCanna Advances Final Tranche of Capital to Refined Resin Technologies Inc.

written by Raj Shah | December 6, 2018

December 6, 2018 (Source) – *Refined Resin Hits Key Licensing and Permit Milestones*

FinCanna Capital Corp. ("**FinCanna**") (CSE: CALI) (OTCQB: FNNZF), a royalty company for the U.S. licensed medical cannabis industry, has advanced US $750,000, the third and final tranche of its US $3 million capital commitment, to its investee company Refined Resin Technologies Inc. **("Refined Resin")** of Oakland, California. Refined Resin is a cannabinoid research and extraction company that provides B2B and B2C products and services to licensed dispensaries and distributors in the medical cannabis supply chain.

This capital is the third and final tranche to be advanced as Refined Resin implements its three-phase development strategy to operationalize its legally zoned, 6,000 square foot, state-of-the-art medical cannabis extraction laboratory. This final payment will fund Refined Resin through build out.

Refined Resin has now finalized its architectural renderings and submitted for its Building Permit (the "Permit") which kicks-off its phase-two build-out program prior to full commercialization. Initial site inspections by Oakland city authorities have occurred and the Permit is expected prior to Dec. 31, 2018. Upon approval, construction refit of its 6,000 square foot manufacturing facility will commence and will include installation of all manufacturing equipment required for full production. The construction is expected to be completed in

approximately 90 days of Permit approval with initial production the month after.

Refined Resin has also submitted and received it first signature approvals for its Cannabis Permit Application Inspection Card, which, once complete, will allow the company to conduct its business within the City of Oakland. Full approval is granted upon final fire and safety inspection of the manufacturing facility.

Based on these initial city permit approvals, Refined Resin has submitted for its California Temporary License for Cannabis Manufacturing and its Temporary Cannabis Distributor License under the state's Type 7 license protocols. Upon approval of these licenses Refined Resin expects to submit for the Annual State Permit by Dec. 31, 2018.

Upon completion of construction and receipt of the required permits Refined Resin will be moving expeditiously to fulfill previously announced annual minimum purchase orders of $10,400,000. The company expects to add to that total based on buying interest from a number of significant parties.

For more information on FinCanna's now funded, initial royalty arrangement with Refined Resin including information regarding FinCanna's right to acquire an "additional royalty" for the consideration of US $1.795 million in cash and stock as previously announced please visit the Refined Resin portfolio overview.

"We are very pleased to see the company hitting key milestones as it moves towards full commercialization," said Andriyko Herchak, President and CEO of FinCanna Capital. "With its strong leadership team in place we have every confidence that the company will deliver a first class facility and with its deeply rooted industry relationships continue to build on its already

growing order book to the benefit of both Refined Resin and our FinCanna shareholders.”

Refined Resin’s intention is to become a premier producer of bulk quantities of THC distillate and various high value concentrates produced via hydrocarbon-based solvent extraction. The company also plans to provide white-labeling services to licensed brands and infused product manufacturers who do not have direct access to compliant production facilities. Brands and manufacturers who work in conjunction with Refined Resin will also be able to utilize their in-house distribution and marketing expertise as part of their value-add service offering.

About Refined Resin Technologies Inc.

Refined Resin Technologies, based in Oakland, California, is a cannabinoid research and refinement company focussed on the medical cannabis industry to provide B2B and B2C products and services to licensed dispensaries, infused product manufacturers and numerous others in the medical cannabis supply chain.

About FinCanna Capital Corp.

FinCanna provides financing to top-tier companies in the licensed medical cannabis industry in exchange for a royalty on revenues. FinCanna, led by a team of finance and industry experts, is building its diversified portfolio of royalty investments in scalable, best-in-class projects and companies exclusively in U.S. legal states, with a focus on California.

The company is differentiated by its royalty business model that is based upon providing capital to best in class U.S. cannabis businesses for a percentage of their top line revenue. It is a “stream of income” model that supports the growth of investee companies by providing them with an infusion of cash on terms that are less restrictive than debt and without the requirement

to surrender a large equity stake in their business.

In return, FinCanna receives ongoing cash payments based on a negotiated percentage of an investee's topline revenue. FinCanna diversifies its risk by investing in multiple sectors to generate multiple income streams in various industry verticals.

For additional information visit www.fincannacapital.com and FinCanna's profile at www.sedar.com.

FinCanna Capital Corp.
Andriyko Herchak, CEO & Director

Forward-Looking Information

Information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation, statements about the market for, and effectiveness of, Refined Resin Technologies Inc. products or services, the ability of Refined Resin to expand operations and generate sales and revenues, the results of operations of Refined Resin and the timing thereof, the completion of FinCanna's investment in Refined resin, FinCanna's ability to fund and source future projects, and FinCanna's ability to earn and realize revenues from its investee companies. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, performance or achievements, or other future

events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the risks identified in the CSE listing statement available at www.SEDAR.com and other reports and filings with the applicable Canadian securities regulators. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made, and the respective companies undertake no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by applicable securities laws. Investors are cautioned against attributing undue certainty to forward-looking statements.