

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

written by Raj Shah | August 13, 2018

✖ August 13, 2018 ([Source](#)) – *Refined Resin Commences Three Phase Project Development to Become a Premier Bulk Producer of THC Distillate and High-Value Concentrates for California's Growing Demand of Extracts*

FinCanna Capital Corp. ("**FinCanna**") (CSE: CALI) (OTCQB: FNNZF) a royalty company for the US licensed medical cannabis industry, has advanced US \$1.25 million, the initial tranche of capital, to its investee company Refined Resin Technologies Inc. ("**Refined Resin**") of Oakland, California.

Refined Resin is retrofitting a legally zoned, large, state-of-the-art medical cannabis extraction laboratory, in Oakland, California and is targeting to be in operation by late 2018 or early 2019. Refined Resin's principals have extensive experience in extraction, manufacturing and business operations and intend to be premier producers of bulk quantities of THC (tetrahydrocannabinol) distillate and various high-value concentrates produced via hydrocarbon-based solvent extraction.

This is the first in a series of tranches of capital that will be advanced to Refined Resin over the next few months as key milestones are accomplished in accordance with the terms of the Royalty Agreement [previously announced](#). FinCanna with its recently completed financing of C\$6.8 million is currently fully funded to make the additional payments when certain milestones are met.

Royalty payments to FinCanna from Refined Resin are equal to 11.75% on the first US\$160 million of annual revenues payable in perpetuity subject to certain buy-back options.

The capital will be applied to the implementation of Refined Resin's three-phase development strategy leading to commercial launch of its operation. Refined Resin is a cannabinoid research and refinery company that provides B2B and B2C products and services to licensed dispensaries and distributors in the medical cannabis supply chain.

This initial tranche of capital will be applied to the first phase of Refined Resin's three-phase development strategy that includes:

Facility Design Phase: The production facility layout will be finalized, architectural, mechanical and engineering drawings will be completed, key equipment suppliers identified, equipment design and production specifications will be negotiated and finalized. In addition, the key pieces of equipment will be ordered. Considerable work has already been completed in this initial development phase.

Build-Out Phase: Final budgets based on completed architectural, mechanical and engineering drawings will be established, necessary construction permits will be acquired, specialized contractors will be engaged, and on-site physical construction will be completed, including the installation of all key production equipment.

Pre-Commercial Production Phase: All key pieces of production equipment will be operationalized, hiring of production staff will be completed, equipment will be commissioned into service, training and production trial runs will be completed, equipment will be calibrated and optimized, and sales and marketing efforts will be ramped up leading to full scale commercial

launch.

The company'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.

"We are very pleased to initiate funding of Refined Resin's highly detailed three phase development strategy that will culminate in full commercialization," said Andriyko Herchak, President and CEO of FinCanna Capital. "Refined Resin's principals have extensive experience in extraction, manufacturing, business operations and marketing that has been evident in their ability to articulate a thorough development plan identified in this release. We believe they have the capabilities to launch and grow a highly lucrative business that will deliver substantial value to our shareholders."

Throughout the entire development process, Refined Resin will be meeting with key suppliers, distributors and potential customers in support of its commercial launch.

Refined Resin plans to also 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 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 in U.S. legal states, with a focus on California. 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.