

FinCanna Closes Second and Final Tranche of Oversubscribed Private Placement for Total Proceeds of \$6.8 million

written by Raj Shah | July 6, 2018

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July 6, 2018 ([Source](#)) – FinCanna Capital Corp. (“FinCanna”) (CSE: CALI) a royalty company for the U.S. licensed medical cannabis industry, announces that it has closed its second and final tranche of the oversubscribed private placement previously announced on June 15 and upsized on June 18, 27 and 29, 2018. The Company issued an additional 2,270,422 Units at a price of \$0.30 per unit for gross proceeds of \$681,128. Upon closing of this second and final tranche, the Company closed on a total of \$6,800,089 and issued 22,666,957 Units.

Each Unit consists of one common share of FinCanna and one common share purchase warrant. Each full warrant will be exercisable to acquire one common share of FinCanna at an exercise price of \$0.45 for 24 months from the date of the closing of the Private Placement.

Andriyko Herchak, CEO of FinCanna, states, “FinCanna continues to seek cannabis investment opportunities that will not only benefit our shareholders but will grow rapidly within the quickly evolving market. Closing this financing is the final step in completing our recent investment opportunities, and we

expect to see a positive outcome from the capital we have raised for our investee companies.”

All securities issued in the second tranche will be subject to a four-month hold period expiring on November 6, 2018.

FinCanna intends to use the net proceeds from the Private Placement to fund additional royalty investment opportunities and the Company’s ongoing working capital and general corporate purposes.

FinCanna has paid a cash finder’s fee of 8% on a portion of the proceeds raised from subscriptions arranged by certain finders and / or warrants equal to 8% of the aggregate Units subscribed for pursuant to the subscriptions arranged by such finders.

Each warrant shall be exercisable for one common share at a price of C\$0.45 for a period of 24 months from closing. The lead finder in the non-brokered private placement is TriView Capital Ltd.

This press release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the 1933 Act and applicable state securities laws or an exemption from such registration is available

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.

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking information based on current expectations. Statements about, among other things, the closing of the Private Placement, expected terms and conditions of the Private Placement, the completion, terms and size of the Private Placement and the use of proceeds of the Private Placement are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such factors include but are not limited to: the ability to find suitable subscribers for the Private Placement. Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that the Private Placement will occur or that, if the Private Placement does occur, it will be completed on the terms described above and that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should

not place undue reliance on the forward-looking information. FinCanna assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.