

FinCanna Flagship Investment, CTI Reaches First \$1M USD in Cannabis Extraction Revenue

written by Raj Shah | June 7, 2018

June 7, 2018 ([Source](#)) – FinCanna Capital Corp. (“**FinCanna**”) (CSE:CALI) (OTCQB:FNNZF) a royalty company for the U.S. licensed medical cannabis industry, announced today that Cultivation Technologies Inc., (**CTI**) its first investment in California, has achieved US\$1 million in cumulative revenue since it commenced commercial operations in late January 2018.

FinCanna announced previously this week that CTI has expanded its network of dispensaries carrying Coachella™ Premium brand of cannabis concentrates and vape cartridges which features all the major concentrate types, including diamonds, sauce, shatter, batter, and sugar, with an ongoing list of strains, to ten locations including premium dispensaries across California.

“We are very pleased to see the sales performance of CTI which has translated into its first US\$1 million in revenue at only a fraction of its capacity,” said Andriyko Herchak, President and CEO of FinCanna Capital. “With its sales team in place building out an ever-expanding distribution footprint, and it’s manufacturing ramping up we see a bright future as we move into the second half of 2018.”

CTI is working to maximize the commercial potential of its extraction facility, which can process an estimated 6,000 pounds of biomass per month, which translates to approximately 3.7 million grams of raw cannabis oil annually. FinCanna is entitled to receive 50% of the profits from this extraction facility.

CTI, through its subsidiaries, Coachella Manufacturing and Coachella Distributors, has helped pioneer cannabis “Extraction-as-a-Service” or “Contract Manufacturing” which it provides to brands, cultivators, manufacturers and distributors who require licensed Butane Hash Oil (“BHO”) processing for their biomass or contract manufacturing services for various products.

With divisions that fulfill the various levels of procurement of cannabis products, including distribution to retail dispensaries, CTI has been at the forefront of this developing industry – including meeting the complex standards required to be fully-licensed within the state.

Coachella Manufacturing is one of the first companies to operate a legal solvent extraction facility for cannabis in California. In support of safe manufacturing practises, CTI, has been actively engaged in sponsoring state legislation AB2679, which sets the standards and institutional best practises for cannabis extraction using solvents.

“We’re quite encouraged about the revenue growth CTI is experiencing in just a few short months since launching operations,” said Miguel Motta, President & CEO of Cultivation Technologies, Inc. “We’ve learned a lot about the market and expect to build upon our initial success in 2018 and beyond.”

About Cultivation Technologies

Cultivation Technologies, Inc. provides infrastructure, manufacturing, extraction, distribution, technology, and branding to the legal medical cannabis industry. The company owns 6-acres in Coachella, California, which is entitled for a 111,500+ square foot facility featuring cultivation centers, manufacturing facilities, a testing lab, a distribution hub featuring transportation, and a centralized processing center. The Company acquired temporary licenses for “Type 7”

manufacturing and distribution from the State of California in January 2018. For more information, visit www.CultivationTech.com.

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 FinCanna's ability to source suitable projects, the development and construction of the CTI's facility at Coachella, and the size and success of operations at the Extraction Facility and FinCanna's ability to generate revenues therefrom. 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 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 undertakes 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. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.