

# FinCanna Investment Refined Resin Technologies Inc. Receives US\$9.6 Million Minimum Purchase Order

written by Raj Shah | October 3, 2018

October 3, 2018 ([Source](#)) – *Minimum Purchase Orders Now Total US\$10.4 Million for THC Distillate*

FinCanna Capital Corp. (“**FinCanna**”) (CSE: CALI) (OTCQB: FNNZF) a royalty company for the U.S. licensed medical cannabis industry, is pleased to announce that its investee company Refined Resin Technologies Inc. (“**Refined Resin**”) of Oakland, California has acquired its second purchase order for THC distillate in the minimum amount of US\$9.6 million. Refined Resin is a cannabinoid research and refinery company that provides B2B products and services to licensed brands, dispensaries and distributors in the medical cannabis supply chain.

This purchase order was received from a prominent, large volume, California cannabis enterprise whose business interests include brands, products, and a California wide distribution network. The purchase order of US\$9.6 million is specified as a minimum annual amount with the expectation that monthly volumes and associated payments would significantly increase based on consistent delivery and performance.

Refined Resin continues to meet with suppliers, contractors and potential customers in support of its commercial launch expected in early 2019. Refined Resin anticipates that it will secure additional purchase orders based on advanced discussions in progress with a number of interested parties.

Refined Resin is currently retrofitting a legally zoned, state-of-the-art medical cannabis extraction laboratory, in Oakland, California. Accordingly, this purchase order is non-binding, as the company needs to complete construction and the associated licensing process required for commercial operation. The facility is targeted to be fully operational by early 2019.

“This multimillion-dollar order from an industry leading distributor illustrates the outstanding reputation and confidence in the Refined Resin team from leading players in the California market” said Andriyko Herchak, President and CEO of FinCanna Capital. “We see this trend continuing as the Refined Resin team has a deep network and a known industry standard to deliver a high-quality THC distillate.”

It is Refined Resin’s intention to become a premier producer of bulk quantities of THC distillate and various high value concentrates produced via hydrocarbon-based solvent extraction. The company plans to provide white-labeling services to licensed brands and infused product manufacturers.

### **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 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](http://www.fincannacapital.com) and FinCanna's profile at [www.sedar.com](http://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 successfully complete the licensing and build out of its Oakland facility, that Refined Resin is able to create a sustainable and profitable customer base, 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](http://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.*