FinCanna Portfolio Company, Refined Resin Technologies Acquires Key Manufacturing License

written by Raj Shah | December 13, 2018

December 13, 2018 (Source) – *Refined Resin Obtains California State Temporary Manufacturing License for Cannabis Products*

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 achieved its California state, Temporary Manufacturing License for Adult and Medicinal Cannabis Products **(“Temporary Manufacturing License”)**. Refined Resin is a cannabinoid research and extraction company that provides B2B products and services to licensed brands, licensed dispensaries and licensed distributors in the medical cannabis supply chain.

The Temporary Manufacturing License, issued under state Type 7 license protocols, is a conditional license that authorizes the company to engage in commercial cannabis activity as would be permitted under an Annual License. The acquisition of the Temporary Manufacturing License also positions the company to submit for its Annual License by Dec. 31, 2018.

As previously announced Refined Resin has submitted for its Oakland City Building Permit, to refit its 6,000 square foot manufacturing facility that will include installation of all manufacturing equipment required for full production. The Building Permit is expected prior to Dec. 31, 2018 with

construction completion expected approximately 90 days from approval with initial production the month after.

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.

“California is a well regulated jurisdiction and acquiring the right licenses in a timely manner is essential to success,” said Andriyko Herchak, President and CEO of FinCanna Capital. “We are impressed with the Refined Resin leadership team as they skilfully drive their business towards build out and commercialization of their Oakland based manufacturing facility.”

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 licensed infused product manufacturers who do not have direct access to compliant production facilities. Licensed brands and licensed 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 products and services to licensed dispensaries, licensed brands, and licensed 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 on going 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.