

# FinCanna Receives US\$3.9 million Repayment from Cultivation Technologies Inc.

written by Raj Shah | March 6, 2019

March 6, 2019 ([Source](#)) – *Company is Well Capitalized with C\$8.5 million Treasury*

FinCanna Capital Corp. (“**FinCanna**”) (CSE: CALI) (OTCQB: FNNZF) a royalty company for the U.S. licensed medical cannabis industry announces that it has received US\$3.9 million as partial repayment of an outstanding secured loan from Cultivation Technologies Inc. (“CTI”). These funds were generated from the sale of CTI’s Coachella property as initially announced on October 9, 2018.

FinCanna will continue to earn 50% of the profits of CTI’s Interim Extraction and Manufacturing Facility that is expected to remain in operation on the site until June 2019 as agreed to with the new owner of the Coachella property.

Andriyko Herchak, President and CEO of FinCanna Capital states, “We are very pleased to receive this non-dilutive cash injection, and our \$8.5 million treasury puts FinCanna in an excellent position to complete further investments to give our shareholders access and leverage to the burgeoning licensed cannabis market in the United States.”

## About FinCanna

FinCanna is a royalty company that provides growth capital to rapidly emerging private companies operating in the licensed U.S cannabis industry. The Company earns its revenue from royalties paid by its investee companies that are calculated based on a

percentage of their total revenues.

FinCanna's scalable royalty model provides an attractive alternative or complement to debt or equity financing for its investee companies. FinCanna is focused on delivering high-impact returns to its shareholders by way of a strategically diversified investment portfolio.

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

### **Cautionary Note Regarding Forward-Looking Statements**

*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 sale and related closing of CTI's property at Coachella, the size and success of operations at CTI's Interim Extraction and Manufacturing Facility, CTI's ability to finance, develop and operate its planned permanent craft extraction and premium manufacturing facility in Palm Desert 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.