Global Cannabis Publishes White Paper on Medical Cannabis Technology Platform and Token Economy

written by Raj Shah | April 3, 2018

April 3, 2018 (Source) – Global Cannabis Applications Corp. ("**GCAC**" or the "**Company**") (CSE: APP, FSE: 2FA, OTCQB: FUAPF), a leading developer of innovative data technologies for the medical cannabis industry, is pleased to announce that it has published a White Paper on its medical cannabis Citizen Green technology platform and token economy. The White Paper is available for download on www.cannappscorp.com.

GCAC has published its White Paper titled 'A Global Community for Medicinal Cannabis Users, Researchers and Practitioners.' The White Paper outlines GCAC's Citizen Green information technology development plan and market development strategy for the blockchain application, mobile applications, artificial intelligence and token economy. Written by a team of internationally recognized experts, the White Paper outlines a set of solutions that creates a global, trusted and secure data ecosystem on medical cannabis product efficacy.

Blockchain technology was selected as the most secure and transparent way to record, view and transfer cannabis data submitted by the users and from clinical studies. The combination of selected blockchain networks – Ethereum and NEM – ensures the highest level of data protection, immutable proof of ownership and the ability to monetize this data. GCAC's mobile applications will capture anecdotal medical cannabis data inputs and use proprietary artificial intelligence and predictive

analysis to validate this information against clinical study data inside of the CannaCube database for the purpose of establishing what specific medical cannabis products have a high efficacy rate for treating target ailments (see ‘Pain to Strain’ press release dated June 13, 2017). App users will earn reward tokens, called the Citizen Green Token (CGT), for their data inputs as calculated by the system analytics. CGTs will also be used to fund medical clinical study data from the GCAC treasury through a dedicated portal in the Citizen Green Community (see ‘GCAC To Participate in Medical Cannabis Study…’ press release dated March 28, 2018). CGTs earned or purchased will be stored in an e-wallet, redeemable for medical cannabis related products. This enables an economically viable ecosystem in which users have strong incentives to share their data for the reward tokens.

“For first time in history, producers of medical cannabis products, regulators and retailers will have access to accurate and immutable data that is verified and can help them focus on creating medical cannabis products based on the extensive scientific and constantly updated research,” said GCAC CEO Brad Moore. “The use of Citizen Green Token crypto-currency incentivizes users to contribute and share their knowledge through the use of cutting-edge technologies to contribute to solve the key problem of helping put better medical cannabis products on the shelf. As a true utility token, the CGT crypto-currency is available to all contributors and users of medical cannabis data.”

Citizen Green Tokens provide a set of utility functions being developed by GCAC:

- Access rights to experiential, clinical and analysed data stored on the platform.
- Discounts on the platform fees that are charged to

participants to access data and which are normally paid using fiat currency.

- Rewards for active contributors and users of the medicinal cannabis data to incentivize quality data production.
- Access or discount tokens for the services or platforms of GCAC partners, such as dispensaries, pharmaceutical companies and governments.
- Exclusive access to certain platform functions such as personalized and artificial intelligence data.
- Discounts on the purchase of medicinal cannabis products, which will be a key element of the rewards program supported commercially and technically by dispensaries.

About Global Cannabis Applications Corp.

Global Cannabis Applications Corp. is a global leader in designing, developing, marketing and acquiring innovative data technologies for the cannabis industry. The Citizen Green platform is the world's first end-to-end – from patient to regulator – medical cannabis data solution. It uses six core technologies: mobile applications, artificial intelligence, regtech, smart databases, blockchain and digital reward tokens, to qualify candidates for clinical studies. These technologies facilitate the proliferation of digital conversations by like-minded people in the medical cannabis community. Managed by digital and cannabis industry experts, GCAC is focused on viral global expansion by providing the best digital experience in the cannabis market.

For more information about the Company, please visit online at www.cannappscorp.com, or review its profiles at www.sedar.com and on the Canadian Securities Exchange's website (www.thecse.com).

Forward-Looking Information

This news release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of GCAC. Forward-looking information is based on certain key expectations and assumptions made by the management of GCAC. Although management of the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GCAC can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. GCAC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this information.