

Parana Copper Corp Provides an Update on Redfund Capital Corp Projects

written by Raj Shah | April 24, 2018

April 24, 2018 ([Source](#)) – **Biominales Pharma of Colombia Signs Promissory Note with Redfund**

Parana Copper Corporation (CSE:COPR) (OTC:PNNRF) (Frankfurt:03X4) (the “Company”) announces Biominales Pharma Corp. (“BMP”) as the latest client of the merchant bank, Redfund Capital Corp.

BMP and its wholly owned Colombian subsidiary Biominales Pharma S.A.S. (“BMP Colombia”) was established in 2014 by a group of Canadian and Colombian entrepreneurs and is the only biodiesel refinery in Colombia which uses cooking and vegetable oils and has the capacity to produce biodiesel meeting ISCC international standard. The established team took the initiative in 2015 when medicinal cannabis was decriminalized in Columbia and saw an opportunity to diversify while leveraging on their existing operations, which resulted in the creation of Biominales Pharma. In 2017, BMP was granted global extraction and exportation licenses for medicinal cannabis oil. The BMP team is located in offices in Bogota, and currently partners with 180 experienced cultivators, chemical engineers, agronomists and top local and international doctors. Their cannabis cultivation is underway and their first crop will be harvested in late August 2018. BMP will have access to high CBD and high THC content products. Once certification is obtained from the Instituto Colombiano Agropecuario, BMP Colombia will be one of the first of a small number of companies to be authorized to legally market medical cannabis in Colombia.

Since medicinal cannabis was legalized it has allowed Colombia to become a global player and fostered an exciting environment and momentum for the country to become a participant in the international cannabis market with its excellent year-round growing conditions and long history of a strong agriculture industry. The Canadian public markets have embraced Colombia as one of the few South American countries with completed legislation and cannabis licenses granted. Nonetheless; not all cannabis licenses granted are the same and some are limited to exportation only in South America or only for research and development. It is those companies who can extract, produce and export globally who will help Colombia take a key role in the medicinal cannabis industry.

“As we expand our clientele, our goal is to work with companies who have revenue and have shown they are leaders in the cannabis industry. BMP’s cannabis licenses, ability to export globally, near term revenues on their cultivation, make them an immediate leader in Colombia. There has been much hearsay on companies in the country that we are pleased to be partnering with a successful entity with an already established footprint,” stated Meris Kott, CEO.

As previously released, Parana Copper Corp. has been informed that following the CSE’s review of the Company’s application in respect to its previously announced name change to Redfund Capital Corp. in conjunction with a change of business, the CSE has approved the Company’s proposed change of business. A date for the resumption of trading will be determined upon confirmation of the completion of a private placement, as well as completion of the usual application documentation and fees pursuant to CSE policies.

Certain statements contained in this release may constitute “forward-looking statements” or “forward-looking information”

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