

# Scythian Biosciences Announces Execution of Share Purchase Agreement with MMJ International Investments Inc., owner of Argentina-based ABP S.A.

written by Raj Shah | September 14, 2018  
September 14, 2018 ([Source](#)) –

- *Execution of the Share Purchase Agreement is a Key Benchmark in Finalizing Previously Announced \$193 Million Sale of Assets in Caribbean and Latin America*
- *Shares to be Received in Consideration for the Proposed Sale of Assets in Caribbean and Latin America are now Worth Approximately \$271 Million As Of Yesterday's Close of Market*

Scythian Biosciences Corp. (the “**Company**” or “**Scythian**”) (CSE:SCYB) (Frankfurt:[9SB](#)) (OTC – Nasdaq Intl: SCCYF) announces that it has entered into a definitive share purchase agreement (the “**Purchase Agreement**”) with MMJ International Investments Inc. (“**MMJ**”), a privately-held British Columbia company and all of the shareholders of MMJ, to acquire all of the issued and outstanding common shares of MMJ (the “**Acquisition**”). MMJ is the owner of Argentina-based ABP S.A. (“**ABP**”), a pharmaceutical import and distribution company with a license to import, sell and distribute medical products and derivatives in Argentina. ABP also holds a license to import cannabidiol oil into Argentina. The Purchase Agreement supersedes the previously-

announced business combination agreement between Scythian and MMJ to effect the Acquisition. Closing of the Acquisition remains subject to a number of conditions including the receipt of all applicable regulatory approvals and third party consents and the completion of the Company's due diligence investigations of MMJ and ABP.

In accordance with the terms and conditions of the Purchase Agreement, Scythian will satisfy the purchase price by the issuance of 6,176,320 common shares in the capital of the Company ("**Common Shares**") to the shareholders of MMJ at a price per share equal to the closing trading price of the Common Shares immediately prior to the closing date. The Company expects the closing to take place on September 17, 2018.

The Acquisition is one of Scythian's final transactions in South America and the Caribbean, where the Company's strategic investments and regional partnerships had previously been focused.

The acquisition of MMJ and ABP will continue Scythian's strategic exit from its South American and Caribbean investments and partnerships, a process which includes the Company's previously announced disposition of regional assets for an aggregate of \$193 million. As disclosed on August 23, 2018, Scythian intends to develop its presence in a number of U.S. states.

Scythian also intends to change its name to SOL Investments Corp. subject to receiving shareholder approval at the Company's special meeting of shareholders scheduled to take place later today.

### **About Scythian Biosciences Corp.**

Scythian is an international cannabis company with a focus on

legal U.S. states. Its strategic investments and partnerships across cultivation, distribution and retail complement the company's R&D program with the University of Miami. It is this comprehensive approach that is positioning Scythian as a future frontrunner in the United States' medical cannabis industry.

## **Cautionary Statements**

*This press release contains certain forward-looking information and statements ("forward-looking information") within the meaning of applicable Canadian securities legislation, that are not based on historical fact, including without limitation, statements containing the words "believes", "anticipates", "plans", "intends", "will", "should", "expects", "continue", "estimate", "forecasts" and other similar expressions. Such forward-looking information includes information relating to the Acquisition, the Company's strategic plans and change of name.*

*Readers are cautioned to not place undue reliance on forward-looking information. Forward-looking information is subject to a number of risks and uncertainties that may cause actual results or events to differ materially from those contemplated in the forward-looking information, and even if such actual results or events are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Such risks and uncertainties include, among other things, the risk that a condition to the completion of the Acquisition may not be satisfied or that a regulatory approval that may be required for the Acquisition is not obtained or is obtained subject to conditions that are not anticipated.*

*Other risks and uncertainties include but are not limited to: the Company's ability to comply with all applicable governmental regulations in a highly regulated business; investing in target*

companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US federal laws; changes in laws; limited operating history; competition; reliance on management; requirements for additional financing; competition; inconsistent public opinion and perception regarding the medical-use and adult-use marijuana industry and; regulatory or political change. Risk factors can also be found in the Company's annual information form filed on SEDAR and available at [www.sedar.com](http://www.sedar.com).

The forward-looking information contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. The Company disclaims any intention and has no obligation or responsibility, except as required by law, to update or revise any forward-looking information, whether as a result of new information, future events or otherwise.