# SOL Global Announces Additional US$2 Million Investment in CannCure

written by Raj Shah | July 25, 2019

July 25, 2019 (Source) – *Additional Capital Infusion To Fast Track Cultivation Development and Dispensary Rollout in California*

SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE:SOL (OTCPK:SOLCF) ) (Frankfurt:9SB) is pleased to announce a US$2 million capital infusion in its portfolio company CannCure Investments Inc. ("**CannCure**"). This investment will put a focus on the development of SOL Global's California acquisitions, namely One Plant Dispensaries and Northern Emeralds. The infusion is intended to accelerate the construction and store opening process for One Plant dispensaries in California as well as to complete planned upgrades for Northern Emerald's cultivation facilities and to enhance Northern Emeralds distribution network and systems. CannCure is a majority-owned subsidiary of SOL Global that indirectly holds 100% of 3 Boys Farms, LLC ("**3 Boys Farms**"), which is a holder of one of Florida's original vertically integrated medical marijuana treatment center licenses.

As it was previously announced, CannCure intends to combine **Northern Emeralds**, the preeminent cannabis cultivator based in Humboldt County, California, that is one of the leading cannabis flower cultivators in California boasting award-winning

premium flower strains, **Three Habitat Holdings**, which owns and operates One Plant dispensaries in California, and **MCP Wellness**, which owns (**subject to regulatory approval for the transfer of licenses within Michigan)** the rights to two Michigan cannabis cultivation licenses, a Michigan cannabis processing license, and three fully licensed cannabis provisioning centers in Michigan, into one multistate operator ("**MSO**") that will have robust operations in three of the top 10 state cannabis markets by revenue, with integrated operations across all three states and approximately 46 One Plant Dispensary locations in service across Florida, Michigan and California by the end of 2020.

As a result of the additional US$2,000,000 (CAD$2,628,960.00) investment into CannCure, SOL Global's current ownership has increased to 97.9%. Upon CannCure's completion of its previously announced acquisitions in Californiaand Michigan, as well as completing the payment of the USD$80,000,000 earn out to the former owners of CannCure, as previously announced on April 1, 2019, SOL Global expects to own approximately 20.6% of the resulting business.

While CannCure is majority-owned by SOL Global, the additional investment by SOL Global into CannCure was a "downstream transaction" under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* and, accordingly, was not subject to related party transaction requirements. In addition, the investment was part of a larger private offering of securities of CannCure in which other arm's length investors participated on the same terms and conditions as SOL Global.

SOL Global expects to provide a corporate update regarding its investment activity in the coming days.

## About SOL Global Investments Corp.

SOL Global is an international investment company with a focus on, but not limited to, cannabis and cannabis related companies in legal U.S. states, the hemp and CBD marketplaces and the emerging European cannabis and hemp marketplaces. 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 SOL Global as a future frontrunner in the United States' medical cannabis industry.

## *Cautionary Statements*

This press release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy.

Forward-looking information is based upon certain material assumptions that were applied in drawing a conclusion or making a forecast or projection, including management's perceptions of historical trends, current conditions and expected future developments, management's expectations regarding CannCure's pending acquisitions and the expected benefits therefrom upon completion thereof, management's expectations regarding the benefits of making further investments in CannCure and the business opportunities available to CannCure and its direct and

indirect subsidiaries, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, but are not limited to: the Company's ability to comply with all applicable governmental regulations in a highly regulated business; risks relating to the completion of pending acquisitions and integration risks following completion of acquisitions, risks relating to 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; general risks relating to changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; inconsistent public opinion and perception regarding the medical-use and adult-use marijuana industry; and risks relating to regulatory or political change.

Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such

forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

*Neither the Canadian Securities Exchange, nor its Market Regulator (as such term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*