SOL Global Announces Investment in and Strategic Partnership with European Medical Cannabis and CBD Firm GreenLight Pharmaceuticals Ltd.

written by Raj Shah | January 2, 2019

January 2, 2019 (Source) – SOL Global Investments Corp. ("**SOL Global**" or the "**Company**") (CSE: SOL) (Frankfurt: 9SB) (OTCQB: SOLCF) is pleased to announce an investment in and strategic partnership with European medical cannabis company, GreenLight Pharmaceuticals Ltd. ("**GreenLight Pharmaceuticals**" or "**GreenLight**").

GreenLight, which was founded in 2014 and is headquartered in Dublin, Ireland, is a vertically-integrated medical cannabis company with a clinical research and development operation led by Dr. James Linden, a seed genetics program, cultivation operations, and CBD brand and distribution operations.

Under the terms of the transaction, SOL Global will acquire a 25 percent stake in the equity of GreenLight for €1.8 million, with an option to increase its stake to 51 percent.

In addition, SOL Global has also acquired an option to acquire a 75 percent stake in a future GreenLight subsidiary that

successfully obtains a cannabis cultivation license in Ireland or Northern Ireland for an aggregate exercise price of approximately €1 million. SOL Global director Rob Reid and Chief Medical Officer Michael Barnes will join the board of GreenLight Pharmaceuticals.

“SOL Global is excited to partner with the clinical research team at GreenLight as they continue to develop R&D programs throughout Europe. As society continues to delve into the future of using cannabis medicinally, GreenLight plans to be instrumental in forming industry-leading solutions and therapies. With members of SOL Global’s team joining GreenLight’s board, we look forward to working together to further develop and enhance GreenLight’s leadership position in Europe’s nascent medical cannabis industry,” stated Brady Cobb, SOL Global CEO.

“This latest partnership provides us with the funding to take GreenLight to a wider international audience,” GreenLight CEO James Linden said. “In 2019 we expect to see the roll out of full medicinal cannabis markets in Ireland and the UK. GreenLight is primed to perform well in these developing markets with our top quality and affordable plant medicines. The expansion of our food supplements range, and the research and development of our pharmaceutical products, will enable GreenLight to have a greater profile on the international scene as a major player in medical cannabis.”

Since its founding, GreenLight has focused its research on some of the pharmaceutical industry’s most popular therapy areas, including in anti-rheumatics, oncology, bronchodilators, and immunosuppressants. GreenLight’s R&D operations feature the participation of 13 international academic institutes and the development of dedicated GreenLight laboratories in various universities, including investments in medical equipment and the

hiring of highly trained clinicians and staff members.

GreenLight's distribution operations include its proprietary 'GreenLight Food Supplements' subsidiary and other plant extract-based products currently in development. The company's food supplements operations provide products in Ireland and the UK, with development underway in Spain, France, Russia, Poland, and the United States. GreenLight currently holds distribution agreements with 1,000 pharmacies across Ireland and the UK.

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, 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; 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; 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. Additional risk factors can also be found in the Company's current MD&A and annual information form, both of which have been filed on SEDAR and can be accessed at www.sedar.com.

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.

The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.