

Viridium Pacific Provides Q3 Corporate Update

written by Raj Shah | September 24, 2018

September 24, 2018 ([Source](#)) – Viridium Pacific Group Ltd. (“Viridium” or the “Company”) (TSXV: VIR) (OTCPink: VIRFF) is pleased to provide an update on the Company’s accomplishments during the third quarter (ending August 31) of fiscal 2018. Over the past year, Experion Biotechnologies Inc. (“Experion”), a Licensed Producer (“LP”) and wholly owned subsidiary of Viridium, has focused its efforts on attaining Health Canada license approvals, bringing the Company’s Licensed indoor facility to full operating status, and expanding capacity on the existing property. Experion continued to achieve numerous licensing and commercial development milestones in the quarter.

Mr. Jarrett Malnarich, Viridium CEO, commented, “During this quarter, we reached our most important milestone yet in attaining our License to Sell dried cannabis in the Canadian medical market. We’ve achieved this milestone while fostering a reputation for strict quality control, high quality output, and consistent and stable production frequency. We now move into the commercial phase of our development ready to capitalize on our momentum.”

Licensing Update

Received License to Sell: Experion’s primary licensing goal is to obtain approval from Health Canada for distribution of cannabis products (i.e. the License to Sell). To this end, Experion received its License to Sell from Health Canada on August 18, 2018. Specifically, this license allows Experion to distribute medical cannabis on a wholesale basis.

Additional amendment progress: Additional sales license amendments being sought by Experion include an amendment to sell starter material for both commercial and personal use (submitted April 2018). Experion completed Health Canada inspections in aid of receiving approval for both amendment requests during the quarter.

Preparing for the new regulatory framework: Experion has transitioned its license to fall under the jurisdiction of the *Cannabis Act* as required by Health Canada and its new Licensing and Tracking System. Also, Experion received its excise tax license number during the quarter. These developments are part of the compliance process required to distribute under the *Cannabis Act*, coming into effect on October 17, 2018.

Commercial Distribution Update

Domestic distribution: The discussions with prospective buyers of Experion's wholesale medical cannabis, which Experion entered in the second quarter, are ongoing. The Company expects Experion to complete its first transaction during the fourth quarter of fiscal 2018.

International distribution: On the international front, Experion has entered discussions with a German concern to help obtain a domestic cultivation license and arrange an export supply agreement into Europe. Similar discussions are underway with an Australian organization on similar terms.

Adult use distribution: Experion signed a Memorandum of Understanding ("MOU") with the British Columbia Liquor Distribution Branch ("BCLDB"), the provincial wholesaler for all adult use cannabis in BC (insert date). Also, Experion has filed for registration in Saskatchewan as a provincial wholesale distributor for adult use cannabis. At the same time, Experion entered discussions with retail cannabis concerns in

Saskatchewan to supply cannabis products for the adult use market in that province.

Corporate Development Update

Communications: Viridium launched an updated communications strategy in the quarter. The first phase of the plan consists of the retaining of Renmark Financial Communications as the Company's investor relations agent, and engaging Kika Marketing [complete name] to help execute our marketing strategy and refresh the Company's web properties, namely ViridiumPacific.com and ExpBiotech.com. The new ViridiumPacific.com will be launched early in the fourth quarter of fiscal 2018. Kika Marketing has also been engaged and has commenced developing a branding strategy for Experion's adult use product portfolio, and to launch the Company's social media presence.

Capital markets update: Viridium retained Integral Wealth Securities Limited to make a market in the Company's shares. Since retaining the market maker on August 1, 2018, the 30-day average daily volume of trade in Viridium shares has increased by 118% (as of the close, September 20, 2018), while the average number of daily trades over the past 30 days has increased by 119%. Also, during the quarter, shareholders of Viridium exercised 2,227,860 warrants generating cash proceeds of \$1,994,682 million.

Genetics Update

BCIT partnership: Experion announced a partnership with the British Columbia Institute of Technology ("BCIT") on July 19, 2018. The Company expects this partnership to be the cornerstone in Experion's commercial genetics portfolio development. Experion also germinated seven new strains in the quarter, now having nine under cultivation. The seven new strains included Lemon Zittle, Passion Fruit, Orange bud, Blueberry, Master Kush,

Strawberry Kush, and Euphoria. They have all been well received and requested in the emerging recreational market.

About Viridium

Viridium Pacific Group Ltd. is a consumer wellness and biotech innovation company based in British Columbia, and the parent company of operating subsidiaries involved in horticultural production, (Experion Biotechnologies Inc.) property development (Fish Trap Ventures Ltd.), and human resource management (Stave Lake Services Ltd.) Experion Biotechnologies Inc., is a Health Canada licensed producer of cannabis, which operates in an 8,300 square-foot indoor facility outside of Mission, BC.

More information about Viridium can be found under the Company's profile on SEDAR at www.sedar.com.

Disclosure

This press release contains forward-looking information within the meaning of Canadian securities laws. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, forecast, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various factors, including, but not limited to: the state of the financial markets for the Company's equity securities; recent market volatility; the Company's ability to raise the necessary capital or to be fully able to implement its business

strategies; the risks identified in the Filing Statement, and other risks and factors that the Company is unaware of at this time. The reader is referred to the Filing Statement dated September 25, 2017 and/or the most recent annual and interim Management's Discussion and Analysis for a more complete discussion of such risk factors and their potential effects, copies of which may be accessed through the Company page on SEDAR at www.sedar.com.