Viridium Pacific to Partner with Montreal Medical Cannabis Inc. to Expand into the Province of Quebec

written by Raj Shah | September 13, 2018

September 13, 2018 (Source) – Viridium Pacific Group Ltd. ("Viridium" or the "Company") (TSXV: VIR) (OTCPink: VIRFF) is pleased to announce it has signed a Letter of Intent ("LOI") with Montreal Medical Cannabis Inc. ("MMCI") to establish a partnership in Pointe Claire, Quebec. With only 9 of 116 Canadian License Producers headquartered in the province, Quebec represents a significant opportunity for Viridium to establish licensed cannabis cultivation and distribution.

Pursuant to the LOI, Viridium Pacific will provide expertise to help prepare the MMCI facility for Health Canada inspections, and expedite the application process under its licensed subsidiary, Experion Biotechnologies Inc. Furthermore, MMCI and Viridium will agree to an exchange of shares.

Viridium and MMCI have agreed to negotiate in good faith the terms of a binding agreement including the partnership, overall responsibilities, and covenants typical of similar agreements. Viridium brings a wealth of knowledge in dealing with Health Canada and the application process, as well as, proprietary designs, processes, procedures, and systems to develop state-of-the-art commercial medical cannabis facilities meeting the requirements of the ACMPR. The MMCI team has a long track record of cannabis industry excellence, with significant cultivation experience, above average yields, established genetics, and distribution relationships. The facility currently under

renovation is 76,000 square feet with an anticipated output of cannabis over 10,000 KG per year.

Mr. Jarrett Malnarich, Chief Executive Officer of Viridium, commented: “This is a significant part of the Company’s effort to increase Viridium’s presence across Canada. As recreational cannabis becomes legal, demand for local, reliable products will increase as the market becomes established. Viridium is open to partner with high-quality companies wanting to get into the cannabis market, including small organizations involved with micro-cultivation / processing, or larger companies with national commercial plans requiring the help of a Licensed Producer to navigate the Health Canada approval process.”

Mr. David Bow, Chief Executive Officer of MMCI, commented: “We are pleased to extend the scope of our capabilities by partnering with Viridium. Gaining access to Experion’s expertise will vastly expedite our current efforts. We believe the BC market is one of the most important to the Canadian cannabis industry, and Viridium one of the highest quality operators in BC. Together, we have the opportunity to build a truly national organization.”

About Viridium

Viridium Pacific Group Ltd. is a biotech innovation company based in British Columbia, and the parent company of operating subsidiaries involved in horticultural production (Experion Biotechnologies), 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.