Viridium Reports Year End Results, Provides Corporate Update

written by Raj Shah | March 18, 2019

March 18, 2019 (Source) – Viridium Pacific Group Ltd. ("**Viridium**" or the "**Company**") (TSXV: VIR) (OTC PINK: VIRFF) is pleased to provide shareholders with the year end financials and a corporate update.

Year End

Viridium has now filed the year end consolidated financial statements and management discussion and analysis for the year ending November 30, 2018 on SEDAR.

Company Updates

Viridium and its wholly owned subsidiary, Experion Biotecnologies ("Experion"), a licensed cultivation and processor company under the Cannabis Act, have progressed on many fronts over the last six months. After receiving its transitional license from the ACMPR to the Cannabis Act last October, the Company focused on sales, product and brand development. On the wholesale front, Experion has supplied both cannabis flower and starting materials to over 7 licensed cultivators throughout Canada generating over $1 Million in sales since September 2018. These relationships continue to foster into strategic partnerships and potential supply agreements.

In early December 2018 and January 2019, Experion launched its first adult use cannabis brand, Citizen Stash, during the O'Cannabis Expo and Lift & Co Conference in Vancouver. Citizen Stash cannabis products are hand cultivated in Experion's indoor facility to high standards to ensure exceptional user experience. Experion signed a supply agreement with the BC Liquor Distribution branch to supply the province of British Columbia, followed with its first shipment shortly after. Our Citizen Stash products can now be found online and at stores. Experion also signed an agreement with Open Fields Distribution in February to supply the province of Saskatchewan, with a shipment scheduled in the next couple of weeks. The first retail strain under Citizen Stash offered for both provinces is the Lemon Zkittle, a 60% sativa hybrid with mid to high THC, offering the user a relaxing and consistent quality effect.

Internationally, Viridium has also entered the tender process in December 2018, with the opportunity to become one of the first licensed medical cannabis companies in Germany with partner INOPHA Pharma. An indoor GMP facility capable of producing 3,000 KG per year designed by the Viridium team, including all the support processes and procedures, was submitted as part of the tender documents. Should the tender application become successful, Viridium would continue to support the implementation and construction of the facility and become an equity partner in the licensed joint venture. Regardless if the tender is successful or not, INOPHA and Viridium will continue with an import and export relationship for medical cannabis throughout Germany.

Corporately, Viridium completed the Amalgamation of EFX Laboratories in February 2019. The Amalgamation is consistent with Viridium's stated goal of producing a strong portfolio of cannabis brands and products for the Canadian medical, wellness, and export markets and the financial and strategic benefits of

the Amalgamation are uniquely compelling to shareholders of both Viridium and EFX. The Amalgamation provides a strong go-forward strategy that creates a long-term sustainable growth company focused on the “3rd wave” of investment which includes cannabis biotech applications in the retail consumer product market.

The Amalgamation enables the acceleration of completing Viridium’s and EFX’s business initiatives in the next 24 to 36 months given the strong combined balance sheet with more than $10 million cash on hand and debt free. Viridium, as combined with EFX, is now vertically integrated from seed to value added product, and has all of the Health Canada Licences it requires to execute its business strategy.

Recently, Viridium graduated from Tier 2 to Tier 1 on the TSX Venture Exchange on February 25, 2019.

About Viridium

Viridium Pacific Group Ltd. is the parent company of Experion Biotechologies Inc., a Health Canada licensed cultivation and processor of cannabis, based in Mission, BC and EFX labs, a medical products production and clinical research company based out of Calgary, AB.

Viridium is invested in a portfolio of products including a full spectrum of consumer needs, including products for Adult use, wellness and therapeutic daily use.

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.