

WeedMD, Phivida sign final agreement for Cannabis Beverages

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Under the terms of the agreement, both companies will be strategic partners in the development of CanBev. WeedMD will act as the exclusive supplier of cannabinoid extracts for use in innovative cannabis infused consumer products to be made at the CanBev facility. In doing so, WeedMD will designate manufacturing space at its 610,000 sq. ft. state-of-the-art licensed cultivation and processing facility located in Strathroy, Ontario.

In addition to supplying CanBev with premium, high-quality cannabis, WeedMD will assist CanBev with obtaining all necessary federal licenses and permits and has also agreed to provide all current and future genetics.

Phivida will be sublicensing its current and future trademarks, intellectual property, branding and packaging to CanBev. Phivida has also agreed to lead new product innovation, research and development, formulation, packaging and branding for CanBev.