

Scythian Biosciences signs LOI to acquire CannCure

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Singapore- Scythian Biosciences announced it has signed an arm's length letter of intent effective July 26, 2018 to acquire CannCure Investments. CannCure is an Ontario corporation in the process of acquiring an interest in a complementary Florida-based, multi-specialty primary care/ health and wellness medical organization and 3 Boys Farms, an established Florida agricultural company with innovative, state-of-the-art facilities and a license to operate as a Medical Marijuana Treatment Center in Florida under Florida Statutes 381.986. The closing of the Company's acquisition of CannCure will be subject to the receipt of all required governmental approvals, including any approvals mandated by the Florida Department of Health and/or the Office of Medical Marijuana Use and the completion of CannCure's acquisitions of the Healthcare Organization and 3 Boys Farms. Closing of the Acquisition is expected to occur on or about October 15, 2018.

"With the exploding patient population and an estimated \$2.5 billion in total annual market revenue in 2025, Florida is emerging as one of the largest and fastest growing medical cannabis markets in the US with one of the highest patients/license ratios in America," said Scythian's CEO, Rob Reid. "Our strategic acquisition will position us for more rapid expansion using 3 Boys Farms' dispensary sites and fully-operational, award-winning, sustainable cultivation facilities."

Florida has seen strong growth in its patient base since January, 2018, with an estimated 52% increase in registered patients during that time period. With a total population of over 21 million (including the largest population over the age of 65 in North America), Florida is poised to be one of the most dynamic medical cannabis marketplaces in the United States. Additionally, Florida is considering legalizing recreational use of cannabis, a move that would result in estimated 2025 annual revenues of \$5.5 billion.