

Newstrike Subsidiary Up Cannabis Inc. Receives Approval for Unrestricted Production Capacity and Production of Cannabis Oils

17.07.2017 | [Marketwired](#)

Company also receives renewal of production license to 2019

TORONTO, Jul 17, 2017 - [Newstrike Resources Ltd.](#) (TSX VENTURE:HIP) ("Newstrike" or the "Company") is pleased to announce that Health Canada has approved a number of requested amendments (the "Amendments") to the terms of the production license held by its wholly-owned subsidiary, Up Cannabis Inc. ("Up").

"This removal of production restrictions is an important milestone that we plan to replicate as we build-out our growing platform to accelerate our commercialization strategy," said Jay Wilgar, CEO of Newstrike, Up's parent company. "These amendments expedite the execution of our business plan to provide the greatest range of benefits to the greatest number of authorized cannabis users."

Summary of the Amendments

(i) Unrestricted production

In accordance with the *Access to Cannabis for Medical Purposes Regulations* ("ACMPR"), Up is now authorized to produce an unrestricted amount of cannabis at its Brantford facility.

(ii) Enhanced Manufacturing - Production of Cannabis Oils

Up has also been authorized to upgrade its Brantford facility to incorporate the specialized extraction equipment required for the production of cannabis oils and, once completed, to produce unrestricted quantities of cannabis oils.

(iii) Enhanced Sales to Licensed Dealers¹

Up's portfolio of products available for sale to Licensed Dealers, previously restricted to live marihuana plants and dried cannabis, has been significantly expanded by the Amendments to also include sales of cannabis seeds and oils.

¹ As defined in the ACMPR.

(iv) Enhanced Secure Storage

Consistent with the removal of production restrictions, Up has received approval to increase its storage capacity to 625 kg of dried cannabis, which is the maximum permitted in the Level 8 vault installed in Up's Brantford facility

(v) The Amendments have immediate effect and are slated to remain valid until December 19th, 2019.

About Newstrike:

Newstrike is the parent company of UP Cannabis Inc., a licensed producer of medical cannabis based in Brantford, Ontario that received its cultivation license on December 19th, 2016.

Newstrike, through its ownership of licensed producers, intends to develop a diverse network of high quality cannabis brands that addresses the needs of medical clients and eventually, as the law allows, adult consumers.

For more information visit www.newstrike.ca.

Forward-Looking Information: This press release contains forward-looking information based on current expectations. Statements about the recently amended ACMPR production license held by UP Cannabis are all forward-looking information. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause

actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the approved Licence amendment will have remain in force over the projected time-frame and terms described above. Newstrike assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact

[Newstrike Resources Ltd.](#)

Allan Rewak

(647) 206-1231

arewak@newstrike.ca

Dieser Artikel stammt von [GoldSeiten.de](#)

Die URL für diesen Artikel lautet:

<https://www.goldseiten.de/artikel/339545--Newstrike-Subsidiary-Up-Cannabis-Inc.-Receives-Approval-for-Unrestricted-Production-Capacity-and-Production-of->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer](#)!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by GoldSeiten.de 1999-2025. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).