



# canopy growth

Wed

## Daily CryptoCann™ Report: Litecoin price jumps after acquiring stake in German bank; Canopy Growth to acquire Hiku Brands

### The Crypto Report

A new study predicts that blockchain technology is poised to explode in the telecoms sector. Global market research firm Research and Markets expects the industry to jump from US\$46.6mIn in 2018 to US\$993.8mIn in 2023.

The **report** credits increased security concerns as one of the driving factors behind the rise of blockchain. However, the study does point to "uncertain regulatory status and the lack of common standards" as a potential obstacle to growth.

**READ:** Daily CryptoCann™ Report: Walmart files a patent for blockchain delivery system; Michigan approves new conditions for its medicinal marijuana program

Moving from blockchain to crypto, the price of Litecoin shot up amid acquisition news.

The Litecoin Foundation acquired a nearly 10% stake in Germany-based WEG Bank by means of a partnership with Token Pay, a crypto-to-fiat payments provider, according to a Coin Desk **report**.

Litecoin founder Charlie Lee described the partnership as a "huge win-win" for all involved.

The price of Litecoin, the world's sixth-largest cryptocurrency based on market value, was up more than 2.5% to US\$77.96.

### The Cann Report

Canopy Growth Corp (NYSE:CGC, TSX:WEED) **announced** that it plans to acquire craft cannabis company Hiku Brands Company Ltd (CSE:HIKU). Hiku was offered C\$1.91 per share, adding up to a deal of C\$269.2mIn, or US\$205.3mIn.

The company said that it has terminated its deal with WeedMd Inc (CSE:WMD), calling Canopy's offer a "superior proposal" in a press release.

Shares of Ontario-based Canopy Growth were up more than 2% to US\$29.71.

**READ:** Crop Infrastructure Corp's Italian joint venture partner plants up 25 acres

In other news from the Great White North, Crop Infrastructure Corp (CSE:CROP, OTCMKTS:CRXP) joint venture partner has begun production in Europe. XHemplar Italia has planted 25 acres of high-cannabidiol Cannabis Light in Italy.

"The company is extremely encouraged by the fast pace with which the team at XHemplar has commenced production in Italy," said Crop Infrastructure CEO Michael Yorke.

**Price:** C\$38.85

**Market Cap:** C\$7576.24M

### Share Information

**Code:** WEED

**Listing:** TSX

|                |               |              |
|----------------|---------------|--------------|
| <b>52 week</b> | <b>High</b>   | <b>Low</b>   |
|                | <b>48.72p</b> | <b>7.82p</b> |

**Sector:** Pharmaceuticals

**Website:** canopygrowth.com

### Company Synopsis:

*Our vision is to be the number one cannabis company in the world. From product and process innovation to market execution and everything in between, we are driven by a passion for leadership, a commitment to drive the industry forward, and above all else, providing medical and recreational cannabis consumers the best possible experience.*

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Crop intends to use the production to infuse its new therapeutic and cosmetics lines.

Meanwhile, back in the States, Oklahoma's State Board of Health has banned the sale of smokable medical marijuana, according to a High Times **report**.

The Bible Belt state legalized medical marijuana at the end of June.

The Oklahoma State Medical Association called for the ban as well as limiting the number of dispensary licenses available and suggested requiring pharmacists to be on staff at dispensaries.

The ban only applies to dispensary sales. Cannabis grown in a patient's residence can still be smoked.

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