

CBD Edibles Companies are Struggling to Keep up with Consumer Demand

[January 21, 2020](#)

Palm Beach, FL – January 21, 2020 — Thanks to Cannabis 2.0, companies are selling out of CBD edibles – and fast. So much so, the Toronto Sun refers to it as “Edibles Madness.” The Ontario Cannabis Store website, for example, saw so much demand, the site crashed several times, while soft-chew items like gummies sold out in less than a half hour. Better, analysts at [Deloitte](#), “The edibles market alone is estimated to be worth at least \$1.6 billion a year in Canada, with cannabis-infused beverages adding a further \$529 million,” said Jennifer Lee, a partner and Deloitte Canada’s Cannabis National Leader, and Consumer Advisory and Analytics Practice National Leader. “According to our research and stakeholder interviews, much of this economic boost will be on top of current cannabis product spending. The introduction of cannabis-infused edibles will clearly threaten the alcohol industry as consumers are using the product for similar usage occasions.” That’s opening a wide range of opportunity for companies including **Naturally Splendid Enterprises Ltd.** (TSX-V:NSP)(OTCQB:NSPDF), **The Green Organic Dutchman Holdings Ltd.** (TSX:TGOD)(OTCQX:TGODF), **Curaleaf Holdings Inc.** (CSE:CURA)(OTCQX:CURLF), **Green Thumb Industries Inc.** (CSE:GTII) (OTCQX:GTBIF), and **Green Growth Brands Inc.** (CSE:GGB)(OTCQB:GGBXF).

Naturally Splendid Enterprises Ltd. (TSXV:NSP)(OTCQB:NSPDF) **BREAKING NEWS:** [Naturally Splendid Enterprises Ltd.](#) just provided the following updates and outlook for 2020. Naturally Splendid drives the majority of revenue from the Prosnack Division, manufacturing nutritional bars & bites from mainly plant-based ingredients at our Safe Quality Food Level 2 manufacturing facility (SQF2), forming the foundation to a sustainable and profitable business. Purchase orders in January have already exceeded \$300,000 CDN to date. The Company’s focus will be on expanding business and growing revenue in the plant-based nutritional category while the cannabis edibles markets continues the path to more mainstream opportunities. Naturally Splendid CEO Mr. J. Craig Goodwin states, “The Company continues to focus on increasing our nutritional, plant-based bars and bites business, expanding production capacity and efficiencies at our SQF2 food manufacturing facility. We remain confident the edibles market will continue to evolve into a lucrative opportunity. However, that market continues to be challenged by restrictive marketing and distribution regulations.

In comparison, the plant-based nutrition market shows current, mid-term and long-term growth. This past December, the investment firm UBS, reported the plant-based nutrition market to be \$4B USD in 2018, growing to \$88B USD by 2030. With consistent messaging from the market supporting this significant forecast in sales growth, we have positioned the Company to become a leading developer and manufacturer of nutritional plant-based bars and bites through our Prosnack Division. This strategic approach is building shareholder value as confirmed by a recent valuation that pegged the value of Prosnack of \$11.1M CDN. It is important to understand our strategy to develop our plant-based business has a synergistic relationship with CBD edibles. Our expertise as food manufacturers utilizing plant-based ingredients will be a driver for securing business in the evolving edibles market”.

Other cannabis-related developments from around the markets include:

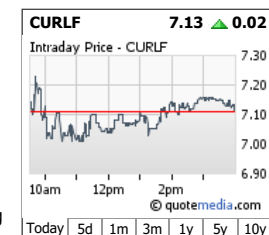
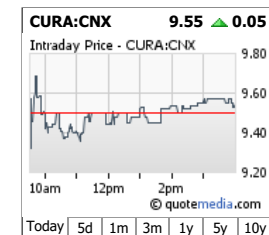
The Green Organic Dutchman Holdings Ltd. (TSX:TGOD)(OTCQX:TGODF) announced [changes to streamline its leadership structure](#). The Company’s President, Mr. Csaba Reider, will be departing the organization. Mr. Reider’s duties will be assumed by the Company’s CEO, Brian Athaide. Mike Gibbons, Vice President of Sales, is also leaving the organization. Robert Gora, Vice President of Medical Commercialization, will assume the consolidated role of Vice President, National Sales, leading sales and revenue generation across medical and recreational channels. “The changes we announce today are part of a comprehensive review of our operations to reduce costs and improve cash flow. This will result in significant G&A savings and a leaner more efficient organization. We are also very focused on ramping up production, expanding our product portfolio with innovative organic products and gaining market share across the country.” commented Brian Athaide, CEO of TGOD.

Curaleaf Holdings Inc. (CSE:CURA)(OTCQX:CURLF) announced the upsizing and closing of a [Senior Secured Term Loan Facility](#) from a syndicate of lenders totaling US\$300 million. The notes bear interest at a rate of 13.0% per annum, payable quarterly in arrears, with a maturity 48 months from closing. The proceeds will be used to refinance existing debt, satisfy transaction fees and expenses from previously announced acquisitions, fund capital expenditures and for general corporate purposes. The sole placement agent for the Facility is Seaport Global Securities LLC. “We are pleased with the upsizing and closing of the deal at what we believe to be attractive terms,” said Joseph Lusardi, Chief Executive Officer of Curaleaf. “Most importantly we strengthened our balance sheet without diluting our existing shareholders. With the completion of this transaction, we have ample liquidity to execute on our strategy and are well-positioned to take advantage of the significant market opportunities that exist in this space.”

Green Thumb Industries Inc. (CSE:GTII)(OTCQX:GTBIF) announced the next phase of its [Social Equity License Education Assistance Program](#) (LEAP) which includes programming and one-on-one consultations for Illinois craft grower, infuser and transporter licenses. Applications are due to the state on March 16 and the Department of Agriculture is expected to issue up to 40 craft grower licenses, up to 40 infuser licenses, and an unlimited number of transporter licenses on or before July 1, 2020. Dispensary applications were due January 2 with up to 75 awardees expected to be announced by May 1. “At GTI, we believe it is our responsibility to help reduce barriers to cannabis business ownership for minorities and others most impacted by the war on drugs – and we are so humbled to have provided guidance to more than 200 applicants so far, many of whom applied for dispensary licenses,” says GTI Senior Vice President of Government and Regulatory Affairs Dina Rollman. “LEAP was created to offer assistance to those looking to enter this highly competitive industry and to serve as a resource to as many applicants as possible that qualify as a social equity applicant under Illinois law. GTI has had a long history of winning licenses and our team is excited to share our lessons learned and best practices with a new generation of business owners in this burgeoning industry. We can’t wait to continue our work with the new round of applicants and those who are awarded licenses.”

Green Growth Brands Inc. (CSE:GGB)(OTCQB:GGBXF) [shared statistics from its first full holiday season](#) and from its second fiscal quarter ended December 28, 2019. Over 128,000 Seventh Sense Botanical Transactions were processed between Black Friday and December 28, 2019. Seventh Sense offered three holiday-exclusive items: the Pebble Lip Balm, Therapeutic Starter and the Lip and Body gift sets. Bestselling Seventh Sense products included the 1,500 mg Hyperstrength Cream, the Therapeutic Starter gift set and the Unwind Sleep Blend Roll-On. Over 85,000 consumers received a Seventh Sense direct mail piece detailing the product line and holiday offerings. The Seventh Sense customer database grew by 42% between Black Friday and December 28, 2019. As of December 28, 2019, the Company operates 195 mall-based Seventh Sense shops in 35 states, including 54 new shops that opened during second quarter fiscal 2020. “Our ability to capitalize on the holiday shopping season is a reflection of our retail and operations expertise,” said Peter Horvath, CEO of Green Growth Brands. “We are pleased with the performance of both business segments and particularly excited by the consumer demand signals we saw in CBD. We have brought together high-quality CBD, high-efficacy personal care formulations, familiar packaging, top-tier retail presentations, and fair, everyday-value prices to create products that consumers from all walks of life are really responding to.

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