



CELEBRATING  
55 YEARS

# nerej

## **AmeriCann secures \$4 million in financing - placed by GVC Capital**

September 13, 2019 - Financial Digest

Freetown, MA AmeriCann, Inc., a cannabis company that is developing cultivation, processing and product manufacturing facilities, has secured a \$4 million investment to accelerate the second phase of construction at its Massachusetts Cannabis Center (MCC). The company also plans to expand its operations at MCC by applying for a cultivation license in addition to a marijuana product manufacturing license.

AmeriCann closed on the loan with proceeds to be used for the final design and site preparation for building 2 at the MCC. GVC Capital LLC acted as placement agent for the financing.

The new configuration of building 2 includes over 345,000 s/f in total, with 100,000 s/f of dedicated cannabis extraction, processing and product manufacturing space and 245,000 s/f of cultivation infrastructure. The design of building 2 of the MMCC will include three distinct units: Unit A: 184,720 s/f cultivation facility; Unit B: 118,580 s/f cultivation facility; and Unit C: 40,178 s/f extraction and product manufacturing.

AmeriCann will occupy and operate Units B and C of building 2. Unit B is a cannabis cultivation space designed with AmeriCann's proprietary greenhouse system called Cannopy. The 118,580 s/f facility will have the capacity to produce approx. 30,000 pounds of dry flower cannabis annually.

Unit C will be a GMP Certified extraction and product manufacturing facility support to the entire MCC project, as well as to other licensed cannabis farmers throughout Massachusetts. In addition to large-scale extraction of cannabis plant material, AmeriCann will produce branded consumer packaged goods including cannabis beverages, vaporizer products, edible products, non-edible products and concentrates at the state-of-the-art facility.

The company plans to replicate the brands, technology and innovations developed at its MCC project to new markets as a multi-state operator.

As the first approved adult-use cannabis market on the Eastern U.S., Massachusetts has the potential to become the epicenter for cannabis innovation and research. According to the Cannabis Control Commission, Massachusetts recreational dispensaries have sold more than \$200 million worth of cannabis products since recreational sales began in November 2018. Annual recreational retail sales are expected to total \$1.3-1.6 billion in a few years, according to Marijuana Business Daily estimates.

