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AmeriCann completes greenhouse structure at Mass. Cannabis Center

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Freetown, MA AmeriCann, Inc., a cannabis company that is developing cultivation, processing and product manufacturing facilities, has completed the greenhouse exterior of Building 1 at the Massachusetts Cannabis Center (MCC).

AmeriCann's construction of the MCC project has progressed rapidly, and Building 1, a 30,000 s/f cultivation and processing facility, is scheduled for completion this summer. AmeriCann has a joint venture partnership with Bask, Inc. that will operate Building 1 in a 15-year partnership. The Building 1 project cost is in excess of \$7.5 million and is expected to create 30 new direct jobs in the area. More than a dozen companies have been retained for construction of the facility, which is being overseen by CBRE on behalf of AmeriCann.

AmeriCann uses greenhouse technology, which is superior to the current industry standard of growing cannabis in warehouse facilities under artificial lights. According to industry experts, by capturing natural sunlight, greenhouses use 25% fewer lights, and utility bills are up to 75% less than in typical warehouse cultivation facilities. The company's Cannopy System enables cannabis to be produced with a greatly reduced carbon footprint, making the final product less expensive.

Building 1 is projected to annually produce 7,500 pounds of dry flower cannabis and over 400,000 units of infused products.

"We developed our Cannopy System and designed the MCC to produce clean, high-quality cannabis," said Tim Keogh, CEO of AmeriCann.

"The completion of the greenhouse exterior represents an important milestone for us and reaffirms our commitment to sustainable cultivation and processing."

The MCC is being developed on a 52-acre parcel located in Southeastern Massachusetts. The MCC project is permitted for 987,000 s/f of cannabis cultivation and processing infrastructure, which will be developed in phases support both the existing medical cannabis and the newly emerging adult-use cannabis marketplace.

AmeriCann plans to replicate the brands, technology and innovations developed at its MCC project

to new markets as a licensed multi-state operator (MSO).

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 \$45 million worth of cannabis products since recreational sales began in November 2018. Annual recreational retail sales are expected to total \$1.3 to \$1.6 billion in a few years, according to Marijuana Business Daily estimates.

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