

Former Uruguayan Director of the Environment Joins GeoNovus, Provides Access to Labs to Commercialize Cannabinoids

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VANCOUVER, BC -- (Marketwired - September 23, 2014) - [GeoNovus Corp.](#) (CNSX: GNM) ("GeoNovus" or the "Company") is pleased to announce Daniel Sztern and Enviro Consultores ("Enviro") have joined the Company in an advisory capacity to assist with the advancement of operations in the recently cannabis-liberalised nation of Uruguay. Enviro will provide GeoNovus will full access to advanced laboratory facilities and personnel for cannabinoid sciences work and intellectual property "IP" product development in Montevideo, Uruguay.

Enviro (www.enviro.com.uy) is a Uruguayan consulting group headed by Daniel Sztern, former National Director of the Environment for the Uruguay government, which offers effective solutions in the fields of scientific development, environmental processes and sustainable development practices. Enviro's services are oriented towards working with public institutions and private companies in Uruguay, providing expert knowledge of economic trends and institutional and social frameworks, as well as business, academic and government networks. The Enviro team, which includes architects, geologists, doctors, lawyers, accountants, engineers and chemists, is complemented by other national and internationally recognized experts through strategic alliances with other groups.

Mr. Sztern has held important positions in the Uruguayan Government, including the National Director of the Environment, Environmental Management of the state-owned water and sanitation company (OSE), as well as environmental consulting for several municipalities, advisor in the solid domestic waste plan for Congress Mayors, and advisor to the Minister of Economy on environmental and social issues.

While Canada has allowed limited use of medical marijuana and hemp in recent years and certain states in the US have moved toward legalization, Uruguay recently became the first nation in the world to fully legalize the sale, cultivation, distribution, research and consumption of cannabis. GeoNovus recently announced it has signed definitive agreements with a private Uruguay "SA" company and its principal Julian Strauss, both of whom are actively working in multiple areas of the cannabinoid sciences, industrial hemp and medical marijuana industries in that country.

GeoNovus's operations in Uruguay include but are not limited to:

- Cannabinoid sciences and IP product development (CBD/THC)
- Industrial hemp plantations for export from Uruguay
- Testing and trials to prove efficacy of cannabis-based therapies
- Industrial hemp research and application development
- Third party cannabis research for international companies in the medical marijuana, biotech and health sectors

GeoNovus president Mike England states, "This is a major step in establishing our operations in Uruguay. Our goal is to produce intellectual property (IP) patents for licensing globally through the development of cannabinoid, industrial hemp and medical marijuana-based products and we believe Uruguay currently offers the best operating environment in the world for marijuana and hemp cultivation, distribution and research."

England continues, "We have had the luxury to be able to hand pick the best cannabinoid, marijuana and industrial hemp opportunities in Uruguay. We are conducting extensive due diligence to determine the highest priority target businesses with a view to bringing early stage revenue and making the best use of the opportunities available, including working with North American-based partners that currently find their research and product development restricted by existing US and Canadian legislation."

Uruguayan Operations

GeoNovus will focus on four main objectives during initial operations in Uruguay:

- Establish hemp farm for export market and research
- Produce and patent hemp and marijuana IP research and products

- Develop IP and commercial feasibility for CBD prototypes
- Cultivate Private-Public Partnerships

Cannabis Regulation Comparison Chart

Regulatory Framework	USA	Canada	Uruguay
Full Spectrum Cannabinoid R&D	No	No	Yes
Industrial Hemp Commercialization	Limited	Limited	Yes
Legalized Marijuana Use	Limited	Limited	Yes
Government Partnerships	No	No	Yes
Established Growers Clubs	Limited	Limited	Yes
Local Expertise	Limited	Limited	Yes

On December 10, 2013 Uruguay became the first country in the world to legalize the sale, cultivation, distribution and consumption of cannabis (marijuana). Uruguay's legalization of cannabis reflects a growing worldwide urge to find new and less violent solutions to drug trafficking. In May 2014, government spokesperson Diego Cnepa said, "It's about creating rules that will refocus government efforts on prevention and taking the market from the hands of ruthless drug traffickers that only care about money."

Cnepa goes on to report that despite the development of the domestic Uruguay market as a priority, several representatives from countries like Israel, Canada and Chile have contacted them to enquire about importing prospects. "It was not the law's intention to regulate international trade of marihuana, but Uruguay is open and enthusiastic at the possibility," said Cnepa to Uruguayan newspaper La Red 21.

For international labs experimenting with the potential use of marijuana, Uruguay could be a potential answer for raw material -- particularly now that the Netherlands, a traditional provider of the plant, cannot meet the international demand, and with restrictions on research in North America.

Several companies have even expressed interest to open an investigation plant in Uruguay. "It would be a challenge, if labs were to open installations in Uruguay," said Cnepa. "It goes beyond what the law previewed, but it would turn Uruguay into a biotechnology center. That is a huge step forward."

Uruguay is not alone in the opening up of laws to the legit consumption of the substance. The United States has started striding towards an inclusive legislation, starting with Colorado. In the United States marijuana is now legal in Colorado and Washington where as of January 1st started selling marijuana in authorized stores. The state of New York announced recently that it was "set to loosen marijuana laws," aiming at allowing small, controlled doses of the drug for medical reasons.

The ArcView Group, an investing and market research firm for high-net-worth investors based in San Francisco, estimates the US national legal market (including recreational and medical marijuana) at \$1.53-billion in 2013 and expects it to grow to \$2.57-billion by the end of 2014, with marijuana sales in Washington and Colorado pulling in \$316-million and \$802-million, respectively. ArcView says the national market could reach \$10.2-billion in five years.

Recent changes in Canadian medical marijuana licensing could allow for licensed producers (LP's) to grow on a larger, commercial scale with the introduction of the new MMPR licenses. The industrial hemp industry is also currently undergoing significant reform with more and more agricultural land zoned for growing industrial hemp year over year. This emerging global multibillion-dollar industry is in the process of significant regulatory and legal reform that offers participants an explosive growth opportunity.

For further information please contact: 604-683-3995 or info@geonovusminerals.com

ON BEHALF OF THE BOARD

Michael England
President

Forward-Looking Statement: Some of the statements in this news release contain forward-looking information, including with respect to the Company's anticipated operations in Uruguay, the Uruguayan cannabis, industrial hemp and medical marijuana industries, the Canadian medical marijuana industry and

the US marijuana industry that involves inherent risk and uncertainty affecting the business of the Company, including risks regarding operations in a foreign country. Actual results may differ materially from those currently anticipated in such statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur, or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations and assumptions which may prove to be incorrect. The forward-looking information is provided as at the date of this news release.

Information References

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Contact

[GeoNovus Minerals Corp.](#)

Suite 1220 - 789 West Pender Street

Vancouver, British Columbia, V6C 1H2

Telephone (604) 683-3995, Toll Free: 1 888 945-4770

Facsimile: 1-604-683-3988

www.geonovusminerals.com

info@geonovusminerals.com

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