Victory Resources Corp. Announces Investment in UK CBD & Medicinal Cannabis Co. World High Life PLC

22.10.2019 | ACCESS Newswire

Early Stage Investment Provides Exposure to ‘World's Largest Legal and Medicinal Cannabis Markets by 2023'[1]

VANCOUVER, October 22, 2019 - Victory Resources Corporation (CSE:VR)(FWB:VR61) (OTC:VRCFF) ("Victory" or the "Company") announces that the Company, a diversified investment corporation, has invested in World High Life PLC ("World High Life") a UK CBD wellness and medicinal cannabis investment company listed on the London NEX Exchange under the symbol LIFE.

As a diversified investment corporation, Victory is looking at multiple investment opportunities, and the Company's investment in World High Life provides Victory shareholders with exposure to early stage, fast developing CBD and medicinal cannabis markets in the UK and Europe.

"The UK and Europe are beginning to lift off, following North America's launch over 5 years ago. This strategic investment in World High Life, which just acquired UK CBD company Love Hemp, will provide Victory shareholders with an early stage position as World High Life and Love Hemp focus on expansion of the brand throughout the UK and into Europe. Love Hemp is an established leader in the UK, with over 40 CBD product lines in over 1200 stores," said Mr. David Lane, Victory President and CEO.

World High Life Investment Highlights

- Victory has invested CAD$1,100,000 (£666,667) in World High Life convertible debenture units (the "Debentures")
- World High Life announced acquisition of UK CBD leader Love Hemp on October 18th
- European legalized cannabis industry is forecasted to grow into ‘the world's largest legal and medical cannabis markets by 2023.'[1]
- European CBD market alone forecasted to grow over 400% through 2023[2]

The Debentures pay interest of 10% annually, and are convertible into ordinary shares of World High Life ("Ordinary Shares") at a price of £0.10 per share, subject to World High life's right to force conversion upon 30 days' notice in the event that the Ordinary Shares trade at £0.30 or higher for a 10 day period. The debenture units consisted of a £1.00 principal amount and included 10 warrants to purchase additional ordinary shares at a price £0.15 per share for two years (6,666,670 warrants in total), subject to World High Life's right to accelerate the maturity date upon 30 days' notice in the event that the Ordinary Shares trade at £0.25 or higher for a 10 day period. The Debentures will mature in two years plus one day from closing.

"With tremendous growth on a global scale as CBD and medicinal cannabis become legal in new regions, our team is highly tuned to opportunities that present significant growth potential which will benefit our shareholders and we are excited for World High Life's trajectory in the UK and Europe," added Mr. Lane.

[1]https://www.marketwatch.com/press-release/european-cannabis-market-forecast-summary-by-leading-german-compa

[2]https://www.brightfieldgroup.com/press-releases/europe-cbd-market-through-2023

For further information, please contact:

David Lane, President
Telephone: +1 (236) 317 2822
E-mail: IR@victoryresourcescorp.com

About Victory Resources Corporation

Victory Resources Corp. (CSE:VR) is a publicly traded diversified investment corporation with mineral interests in North America. The company is also currently seeking other opportunities.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements: Certain information set forth in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. All statements other than statements of historical fact are forward-looking statements, including, without limitation, statements regarding future financial position, business strategy, use of proceeds, corporate vision, proposed acquisitions, partnerships, joint-ventures and strategic alliances and co-operations, budgets, cost and plans and objectives of or involving the Company. Such forward-looking information reflects management's current beliefs and is based on information currently available to management. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "predicts", "intends", "targets", "aims", "anticipates" or "believes" or variations (including negative variations) of such words and phrases or may be identified by statements to the effect that certain actions "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. A number of known and unknown risks, uncertainties and other factors may cause the actual results or performance to materially differ from any future results or performance expressed or implied by the forward-looking information. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company including, but not limited to, the impact of general economic conditions, industry conditions and dependence upon regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The Company does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by securities laws.

SOURCE: Victory Resources Corp.

Dieser Artikel stammt von Rohstoff-Welt.de
Die URL für diesen Artikel lautet:
https://www.rohstoff-welt.de/news/336789--Victory-Resources-Corp.-Announces-Investment-in-UK-CBD-und-Medicinal-Cannabis-Co.-World-High-Life-PLC.htm

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere AGB/Disclaimer!

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere AGB und Datenschutzrichtlinen.