

Ikänik Farms Becomes First in Colombia to Pass EU Standard Pharmaceutical Cannabis Test

23.01.2020 | [GlobeNewswire](#)

[Canadian Imperial Venture Corp.](#) (TSXV:CQV.H) (the "Company") is pleased to announce that Ikänik International, Inc. ("Ikänik International"), represented by its medical division in Colombia, Pideka SAS ("Pideka"), a wholly owned subsidiary of Ikänik Farms, Inc. ("Ikänik" or "Ikänik Farms"), has successfully completed a pesticide, heavy metal and microbiological testing of flower samples grown at Casa Flores, Ikänik's state-of-the-art 80,000 sq. ft. cannabis camp located outside Bogota, Colombia, currently under construction.

"This is a major milestone for our dedicated team, propelling us into a unique position within the broader cannabis industry. We are excited to be the first company in Colombia to achieve results supporting a pharmaceutical grade cannabis product," said Borja Sanz de Madrid, President of Ikänik International.

Testing was conducted by third party Ciconea in its ISO 9001 and ENAC accredited laboratory in Spain, reflected passing test scores in all flower samples provided by Pideka. The successful testing for heavy metals, pesticide and microbiological supports the flower grown at Casa Flores in qualifying it as the first pharmaceutical grade cannabis flower to be legally produced in Colombia. Cannabis materials which exceed the standardized heavy metals and pesticide limits are deemed non-pharmaceutical grade and are thus ineligible for pharmaceutical exportation into the European Union.

After meeting all cannabis quality standards set forth by the Council of Europe, Ikänik aims to establish strategic development and distribution partnerships in the EU by Q3 2020. This assumes the construction schedule at the Casa Flores cannabis camp remains on schedule and budget and that Pideka will be able to source development and distribution partners and engage in legal relationships on favorable terms.

"The successful completion of testing through an EU laboratory, supports the sophistication implemented through the production processes and controls used at our Casa Flores cannabis camp," said Brian Baca, CEO of Ikänik Farms.

Testing Methodology

Pideka provided samples of dried flower from multiple strains cultivated at Casa Flores. Testing was conducted at Ciconea's ISO 9001 and ENAC accredited laboratory in order to measure for pesticides and heavy metals present in these samples. The samples passed in all qualifying categories.

Additionally, a microbiological test was conducted to validate that the material was homogenous, with no systemic preclusions as set forth by European Pharmacopoeia, Europe's legal and scientific benchmark for pharmacopoeia standards.

The strains tested are intended for commercial production of medicinal cannabis at Casa Flores. Ikänik is pursuing GMP-C certification for the Casa Flores facility and will look to export pharmaceutical grade cannabis to international markets, namely Europe.

See Ikänik's press releases dated October 15, 2019 and October 29, 2019 for further information regarding Ikänik's Colombian operations and objectives.

About Ikänik Farms

Ikänik Farms is creating a dynamic portfolio of cannabis brands aimed to support global pharmaceutical demand, rooted in health and wellness, action sports and unified with passion. Ikänik's leadership brings decades of expertise in R&D, cultivation, retail, branding, and corporate finance with the ambition to build the nation's most iconic vertically integrated "seed-to-sale", "MNO"; Multi-National Operator. Ikänik Farms' operations are currently located in California and in Colombia, through its Pideka operations.

The Company previously announced that it had entered into a business combination agreement with Ikänik Farms whereby the Company has agreed to acquire all of the issued and outstanding securities of Ikänik Farms and the business of Ikänik Farms by way of a three-cornered amalgamation (the "Transaction"). The Transaction will result in a reverse takeover of the Company by the security holders of Ikänik Farms.

None of the securities issued in connection with the Transaction will be registered under the *United States Securities Act* of 1933, as amended (the "1933 Act"), and none of them may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act. This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of the securities in any state where such offer, solicitation, or sale would be unlawful.

On behalf of the Board of Directors of [Canadian Imperial Venture Corp.](#)

"Jacqueline M. Tucker";

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Completion of the Transaction is subject to a number of conditions, including but not limited to, the requisite shareholder approvals, the acceptance by the TSX Venture Exchange of the voluntary delisting of the common shares of the Company, and the acceptance by the Canadian Securities Exchange of the listing of the resulting issuer's subordinate voting shares. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange has in no way passed on the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

Forward Looking Statements

This news release includes "forward-looking information" and "forward-looking statements" within the meaning of Canadian securities laws and United States securities laws (together, "forward-looking information"). All information, other than statements of historical facts, included in this news release that address activities, events or developments that the Company expects or anticipates will or may occur in the future is forward-looking information. When used in this news release, words such as "will", "could", "plan", "estimate", "expect", "intend", "may", "potential", "believe", "should", and similar expressions, are

forward-looking information, including, but not limited to, Pideka being able to obtain GMP-C certification for cannabis from the Casa Flores cannabis camp, statements with respect to the anticipated size of the Casa Flores cannabis camp, the ability to establish strategic development and distribution partnerships in the EU by Q3 2020 and to commercially produce medical cannabis for export, and the ability to maintain production at the Casa Flores cannabis camp within the permissible limits proposed by the Council of Europe.

Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking information, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: Pideka not being able to obtain GMP-C certification on the Casa Flores cannabis camp, delays in construction or significant cost overruns in the construction of the Casa Flores cannabis camp, future production capacity and extract capabilities of the Casa Flores cannabis camp being significantly lower than expected or all of the planned square footage at the Casa Flores cannabis camp not being available for cannabis production, inability to locate suitable partners for exportation of cannabis into the EU on favourable terms, future ineligibility for pharmaceutical exportation into the European Union, changes in laws, a change in management, the inability to obtain additional financing, increased competition, hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and, regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in the forward-looking information may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information in this news release is made as of the date of this release. The Company disclaims any intention or obligation to update or revise such information, except as required by applicable law, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.

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

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/343042--Ikaenik-Farms-Becomes-First-in-Colombia-to-Pass-EU-Standard-Pharmaceutical-Cannabis-Test.html>

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