

# Atlas Global Brands Expands International Footprint, Announces Binding LOI for Acquisition of Imports Trading House and Two Pharmacies in Israel

13.01.2023 | [GlobeNewswire](#)

**- Signed LOI to acquire an Israeli licensed cannabis "Trading House", to serve as a hub for imports to Israel**

**- Signed second LOI to acquire two pharmacies licensed to dispense medical cannabis**

VANCOUVER and TEL-AVIV, Jan. 12, 2023 - Atlas Global Brands Inc. ("Atlas Global") (CSE: ATL), (formerly

[Silver Phoenix Resources Inc.](#) "Silver Phoenix" CSE: SP), a global cannabis company with expertise across the cannabis value chain, today announced that, through its Israeli subsidiary, signed a binding letter of intent (the "LOI") at an arm's length with no finder's fee, on January 11, 2023, to acquire 51% of the outstanding securities of the following entities (the "Proposed Transaction"):

1. An Israeli licensed cannabis "Trading House", strategically located in Tel Aviv. If the transaction is completed, the Company plans to use this "Trading House", as its hub for the import, storage and distribution of cannabis in Israel. A "Trading House" is an entity licensed to purchase, trade and store cannabis. To the best of Atlas' knowledge, this is the only Trade House in Tel Aviv, and it will give Atlas the ability to store cannabis for pharmacies in the greater Tel Aviv area and provide them with a just-in-time supply of cannabis. Ownership of a Trading House adds another element to the Atlas value chain.
2. Two pharmacies licensed to dispense medical cannabis, one in Tel Aviv and the other in Jerusalem, in prime locations. Unlike most cannabis pharmacies in Israel, these pharmacies were designed from the outset for the sale of cannabis. If the transaction is completed, these dispensaries will help position Atlas as a premium supplier of cannabis in the Israeli market and expand Atlas' retail presence in Israel.

The Proposed Transaction will be structured as a share exchange pursuant to which the vendors will be issued an aggregate of 2,699,472 common shares in Atlas at a deemed price of \$1.00 per share and at closing will make an inter-company loan to the purchased entities in the amount of ILS 1,000,000 (approximately CAD \$391,000). The final structure of the Proposed Transaction will be determined by the parties following receipt of tax, corporate and securities law advice.

The parties intend to enter into a definitive agreement in respect of the Proposed Transaction (the "Definitive Agreement") by February 9, 2023, or such other date as may be agreed to by the vendors and the Company.

The Proposed Transaction is subject to receipt of all necessary regulatory approvals, including, as applicable, approval of the CSE, completion of due diligence reasonable or customary in a transaction of a similar nature, and entering into a definitive agreement, among other conditions. The Proposed Transaction would be an arms-length transaction for the Company and would not constitute a fundamental change or result in a change of control of the Company, within the meaning of the policies of the CSE. The Transaction is expected to close early in Q1 2023, following completion of the due diligence process and satisfying conditions precedent. Upon entering into the Definitive Agreement, the Company intends to issue a further press release which will disclose the finalized terms of the transaction.

*"Investing in the infrastructure to expand our supply and distribution capabilities in Israel strengthens our global footprint in a core market," said Sheldon Croome, Interim CEO of Atlas Global. "These transactions enable us to meaningfully scale our distribution, while introducing more products and brands, both in house and from brand partners. We are incredibly excited for the future of Atlas and look forward to continued growth in key markets around the world."*

**About Atlas Global Brands**

Atlas Global is a licensed cannabis company operating in Canada and Israel with expertise across the cannabis value chain: cultivation, manufacturing, scalability, marketing, distribution, and pharmacy. Atlas currently serves eight countries: Australia, Canada, Denmark, Germany, Israel, Norway, Spain, and the United Kingdom. In addition to a differentiated product mix, geographic dispersion of brands demonstrates a well-established, diversified business model. Atlas currently operates two fully accredited and licensed cannabis facilities, including one EU-GMP facility.

### **Additional Information**

heldon Croome, Interim CEO  
780-784-5920  
invest@atlasglobalbrands.com

Alyssa Barry, Media and Investor Relations  
1-833-947-5227  
invest@atlasglobalbrands.com

### **Forward-Looking Information**

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.*

*Forward-looking information in this news release includes statements regarding: assumptions that are subject to significant risks and uncertainties, including assumptions that all conditions to the closing of the Proposed Transaction will be satisfied and that the Proposed Transaction will be completed on the terms set forth in the LOI. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Such risk factors may include, among others, the risk that required approvals and the satisfaction of material conditions are not obtained in connection with the Proposed Transaction, the risk that the Proposed Transaction is not approved or completed on the terms set out in the LOI or that a Definitive Agreement will not be entered into in connection therewith.*

*Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information.*

*The forward-looking statements set forth herein concerning the Company reflect management's expectations as at the date of this news release and are subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.*

*Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/432726--Atlas-Global-Brands-Expands-International-Footprint-Announces-Binding-LOI-for-Acquisition-of-Imports-Trading-H>

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 [Datenschutzrichtlinien](#).