

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

December 24, 2019

Date of Report (Date of earliest event reported)

BODY AND MIND INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

000-55940

(Commission File
Number)

98-1319227

(IRS Employer
Identification No.)

**750 – 1095 West Pender Street
Vancouver, British Columbia, Canada**

(Address of principal executive offices)

V6E2M6

(Zip Code)

(800) 361-6312

Registrant's telephone number, including area code

Not applicable.

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

SECTION 2 – FINANCIAL INFORMATION

Item 2.02 Results of Operations and Financial Condition.

On December 24, 2019, Body and Mind Inc. (the “Company”) issued a news release announcing its financial results for the first fiscal quarter ended October 31, 2019. The information regarding the financial results for the first fiscal ended October 31, 2019 of the Company contained in Item 7.01 below is responsive to this Item 2.02 and is incorporated into this Item 2.02 by reference.

The information in this Item 2.02 (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the U.S. Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or the Exchange Act, except as expressly set forth by specific reference in such a filing.

SECTION 7 – REGULATION FD

Item 7.01 Regulation FD Disclosure

On December 24, 2019, the Company issued a news release announcing its financial results for the first fiscal quarter ended October 31, 2019 and is providing shareholders with an operational update.

Q1 2020 Financial Summary (results expressed in \$USD unless otherwise indicated):

- Reported Q1 2020 revenue of \$1.44 million, representing Nevada operations only;
- Basic and Diluted loss per share of \$0.01;
- Q1 2020 revenue reported from Nevada operations only, income from Ohio treated as equity pickup. The Company anticipates consolidating revenue from ShowGrow Long Beach when local and state licenses to conduct medical and adult-use commercial cannabis retail operations are issued to NMG Long Beach LLC;
- Inventory of \$1.25 million as of October 31, 2019;
- At October 31, 2019, BaM had \$ 6.89 million in cash and \$ 8.29 million in working capital surplus.

Operational Milestones for Q1 2020 and to Date:

California:

- Completed a transition to the marijuana enforcement tracking reporting compliance (METRC) system through California subsidiary, NMG Long Beach. Transitioned ShowGrow Long Beach to a fully compliant METRC point of sale system by Weave;
- Received a provisional Medicinal-Retailer License for San Diego location through subsidiary NMG San Diego LLC with Adult-use license application upcoming;
- Subsidiary NMG Long Beach LLC submitted application for transfer of Long Beach Medicinal-Retailer and Adult-use recreation dispensary license to NMG Long Beach LLC;
- Advanced fully-funded construction at the ShowGrow San Diego location by NMG San Diego, LLC, a subsidiary of BaM which is 60% owned;
- Amended the management agreement for production operations at a licensed Cathedral City facility to transition to a brand director agreement;

- Received final testing and California packaging compliance certificates for Satellites Dip LLC's Cathedral City facility and BaM's products;
- Satellites Dip, LLC began shipping BaM's award-winning products to dispensaries in the state of California.

Nevada:

- Completed Nevada office relocation and advanced fully-funded construction to expand production capabilities;
 - The new production facility is approximately 7,500 square feet and is near completion of drywalling. The new facility is anticipated to be operational in Q1 2020, pending license transfer from local and state authorities; and
- BaM will introduce new mechanization and automation equipment to support expansion of the BaM product lines, SKU's, and efficiencies.

Ohio:

- Opened Clubhouse dispensary in Ohio, which is now fully operational and is currently 30% indirectly owned by BaM;
- Entered into a definitive agreement to acquire the remaining 70% ownership subject to regulatory approval.

Arkansas:

- Expanded into Arkansas with in-state partner, Comprehensive Care Group LLC, for a dispensary and fifty plant cultivation facility;
- Advanced construction of the fully-funded medical marijuana dispensary in West Memphis, Arkansas and all pre-construction activities have been completed. Work in progress includes final HVAC, drywall;
- The facility is anticipated to be approximately 10,000 square feet with roughly 7,000 square feet for cultivation and operations and 3,000 square feet for retail.

"We continue to expand BaM's geographic footprint developing new, fully-funded facilities comprising retail, production and cultivation," stated Michael Mills, President and Interim CEO of Body and Mind. "Our deep cannabis and development experience has been decisive in our success advancing production and cultivation capacity in Nevada, co-developing a new dispensary in Arkansas and developing the ShowGrow San Diego dispensary. The Company continues to execute on its growth strategy, including submitting new state license applications, upgrading and expanding existing assets, and evaluating attractive acquisition opportunities. We look forward to updating you on our continued progress throughout fiscal 2020."

The unaudited consolidated interim financial statements for the quarter ended October 31, 2019 are available on SEDAR and EDGAR and should be read in connection with this news release.

A copy of the news release is attached as Exhibit 99.1 hereto.

The information in this Item 7.01 (including Exhibit 99.1) shall not be deemed "filed" for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act, or the Exchange Act, except as expressly set forth by specific reference in such a filing.

SECTION 9 – FINANCIAL STATEMENTS AND EXHIBITS

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

Exhibit	Description
99.1	News Release dated December 24, 2019.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BODY AND MIND INC.

DATE: December 24, 2019

By: /s/ Michael Mills
Michael Mills
President and Interim CEO



NEWS RELEASE – For Immediate Dissemination

Body and Mind Reports Q1 2020 Financial Results and Provides Shareholder Update

VANCOUVER, B.C., CANADA (December 24, 2019) – Body and Mind Inc. (CSE: BAMB, OTCQB: BMMJ) (the “Company” or “BaM”), a multi-state operator, is pleased to report its financial results for the first fiscal quarter ended October 31, 2019 and is providing shareholders with the following operational update.

Q1 2020 Financial Summary (results expressed in \$USD unless otherwise indicated):

- Reported Q1 2020 revenue of \$1.44 million, representing Nevada operations only;
- Basic and Diluted loss per share of \$0.01;
- Q1 2020 revenue reported from Nevada operations only, income from Ohio treated as equity pickup. The Company anticipates consolidating revenue from ShowGrow Long Beach when local and state licenses to conduct medical and adult-use commercial cannabis retail operations are issued to NMGLong Beach LLC;
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“We continue to expand BaM’s geographic footprint developing new, fully-funded facilities comprising retail, production and cultivation,” stated Michael Mills, President and Interim CEO of Body and Mind. “Our deep cannabis and development experience has been decisive in our success advancing production and cultivation capacity in Nevada, co-developing a new dispensary in Arkansas and developing the ShowGrow San Diego dispensary. The Company continues to execute on its growth strategy, including submitting new state license applications, upgrading and expanding existing assets, and evaluating attractive acquisition opportunities. We look forward to updating you on our continued progress throughout fiscal 2020.”

The unaudited consolidated interim financial statements for the quarter ended October 31, 2019 are available on SEDAR and EDGAR and should be read in connection with this news release.

About Body and Mind Inc.

BaM is a well capitalized publicly traded company investing in high quality medical and recreational cannabis cultivation, production and retail. Our wholly-owned Nevada subsidiary was awarded one of the first medical marijuana cultivation licenses and holds cultivation and production licenses. BaM products include dried flower, edibles, oils and extracts as well as GPEN Gio cartridges. BaM cannabis strains have won numerous awards including the 2019 Las Vegas Weekly Bud Bracket, Las Vegas Hempfest Cup 2016, High Times Top Ten, the NorCal Secret Cup and the Emerald Cup.

BaM continues to expand operations in Nevada, California, Arkansas and Ohio and is dedicated to increasing shareholder value by focusing time and resources on improving operational efficiencies, facility expansions, state licensing opportunities as well as mergers and acquisitions.

Please visit www.bamcannabis.com for more information.

Instagram: [@bodyandmindBaM](https://www.instagram.com/bodyandmindBaM)

Twitter: [@bodyandmindBaM](https://twitter.com/bodyandmindBaM)

For further information, please contact:

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

Safe Harbor Statement

Except for the statements of historical fact contained herein, the information presented in this news release constitutes "forward-looking statements" as such term is used in applicable United States and Canadian laws. These statements relate to analyses and other information that are based on forecasts of future results, estimates of amounts not yet determinable and assumptions of management. Any other statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, using words or phrases such as "expects" or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "estimates" or "intends", or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved) are not statements of historical fact and should be viewed as "forward-looking statements". Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such risks and other factors include, among others, the actual results of activities, variations in the underlying assumptions associated with the estimation of activities, the availability of capital to fund programs and the resulting dilution caused by the raising of capital through the sale of shares, accidents, labor disputes and other risks. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements contained in this news release and in any document referred to in this news release.

Certain matters discussed in this news release and oral statements made from time to time by representatives of the Company may constitute forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are based upon reasonable assumptions, it can give no assurance that its expectations will be achieved. Forward-looking information is subject to certain risks, trends and uncertainties that could cause actual results to differ materially from those projected. Many of these factors are beyond the Company's ability to control or predict. Important factors that may cause actual results to differ materially and that could impact the Company and the statements contained in this news release can be found in the Company's filings with the Securities and Exchange Commission. The Company assumes no obligation to update or supplement any forward-looking statements whether as a result of new information, future events or otherwise. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities.
