

# Canbud Distribution Announces Granting of Federal Sales Licence for Medical Purposes

Toronto, Ontario--(Newsfile Corp. - December 1, 2020) - Canbud Distribution Corporation (CSE: CBDX) (the "**Corporation**") is pleased to announce that it has been granted a Federal Sales License for Medical Purposes by Health Canada.

The global medical cannabis market is expected to gain market growth in the forecast period of 2020 to 2027. Data Bridge Market Research analyses the market to account to USD 82.19 billion by 2027 growing at a CAGR of 20.25% in the above-mentioned forecast period. Increasing awareness about the advantages of cannabis is expected to create new opportunity for the market.

Steve Singh, CEO of Canbud Distribution, comments, "obtaining a Federal Sales License for Medical Purposes provides the company with numerous revenue opportunities. Holders of this license must go through a rigorous approval process. Our intent is to leverage this license to create accretive business opportunities and correspondingly build a robust financial business model."

The Sale for Medical Purposes Licence permits the holder to sell cannabis products to registered medical patients. The Company intends to continue building relationships with processors that are not currently engaged in the medical market to provide its clients with a wide offering of medical cannabis products. The licence also allows the licence holder to execute trades of cannabis products between licence producers.

With the achievement of this sales license, the Company intends to further discussions to create joint ventures with companies which have cannabis products that can be formulated and mutually marketed to Canadian medical consumers.

## **About Canbud Distribution Corporation**

Canbud Distribution Corporation is a science and technology company focused on the global hemp space inclusive of hemp cannabinoids (CBD). Currently the company, through its subsidiaries, holds three industrial hemp licenses for the purposes of supplying the global market with medicinal and wellness cannabidiol and other cannabinoid based products on leased lands located in McKellar, Ontario, Kettleby, Ontario and Lakefield, Ontario. Each hemp licence allows the growing and harvesting of hemp CBD flowers for processing into CBD and other cannabinoids extracts.

## **For further information, please contact:**

Robert Tjandra, President

Tel: 1 416 847 7312

Email: [robert.tjandra@canbudcorp.com](mailto:robert.tjandra@canbudcorp.com)

## **Notice Regarding Forward Looking Information**

*Certain information set forth in this news release may contain forward-looking information that involves substantial known and unknown risks and uncertainties. This forward-looking information is subject to numerous risks and uncertainties, certain of which are beyond the control of the Corporation, 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 information. The Corporation undertakes no obligation to update forward-looking information except as otherwise may be required by applicable securities law.*

*NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES*



To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/69208>