



# StickIt Technologies Inc Announces Reorganization in StickIt Thailand Ltd and StickIt Spain SL Ltd with reduction of significant expenses

VANCOUVER, BC, June 24, 2024 /CNW/ -- StickIt Technologies Inc. (the "Company" or "StickIt") (CSE: STKT), an Israeli technology and cannabinoid company, announces today reorganization and reduction of significant expenses.

As part of the reorganization, the company intends to reduce significant expenses in its activities around the world. The company decided in January 2024 to close the raw materials factory in Galilee, Israel, due to the war and move the raw materials production activity to Calgary, Canada. During the end of the 3rd quarter of 2024, the company intends to close its subsidiary StickIt Thailand Ltd (based in Thailand) in accordance with the government's statement on ending the recreational use of cannabis in the country. The company also intends to close StickIt Spain's CBD manufacturing and the company's offices in Barcelona and transfer the producing franchise to a local distributor.

"The world's cannabis industry is facing many challenges - which affects most companies in the industry and probably affects the share value. It is necessary to reduce costs and try to increase our technology sales worldwide. These actions will save the company about \$120,000 CAD a year," concluded Eli Ben Haroosh, CEO of StickIt Technologies Inc.

The CEO went on to say that during Q3 2024, StickIt's Research Unit will produce the special THC straw for mass creation.

## About StickIt Technologies Inc

StickIt is a technology company that invented and manufactures innovative products ("devices") that can contain varying quantities of CBD/THC for recreational and medical cannabis users. Its operating model is to establish joint ventures/licensees ("partners") in countries around the world that will establish a production facility in which they will add the cannabinoid content to the "sticks" and "straws" produced and supplied by StickIt. The Company's precise dosing options cater to a wide range of effects, including painkilling, energizing, focus, sleep improvement, etc., and can be tailored to meet local preferences and regulations. StickIt Technologies serves customers worldwide.

## About Ripco Processing Inc.

Ripco, known for its innovative cannabis products, brings popular brands like StickIt and Stript to the Canadian market. StickIt is an infused stick designed to enhance the performance of prerolls, promising to take user experiences to new levels – just StickIt!

## For more information, please contact:

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