



ACE NEWS

June 2018

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Canada Becomes Second Country to Legalize Cannabis



This month, Canada passed a historic bill implementing legislation for legal recreational marijuana. Bill C-45 makes Canada the second country in the world and the first G7 nation to legalize cannabis on a national level. Uruguay previously legalized the production and sale of cannabis in 2013.

Prime Minister Justin Trudeau announced that marijuana will be legal by October 17, 2018. The bill allows adults to carry up to 30 grams of marijuana and grow up to four plants in their homes. They will be required to purchase cannabis and cannabis products from stores that are regulated by the country or provinces.

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Industry Events

National Cannabis Industry Association's CannaBiz Summit & Expo, July 25-27, San Jose CA

More than 150 speakers, 7500 attendees and 200,000 square feet of exhibit floor make up one of the industry's largest conference events. The expo marks the fifth year of bringing together entrepreneurs, law firms, advisors and regulators to discuss the past year for recreational cannabis in California. To learn more or to register for the event, visit <https://www.cannabisbusinesssummit.com/san-jose-2018/attend/registration-fees>.



Cannabis World Congress & Business Exposition™

Cannabis World Congress & Business Exposition, October 17-20, Boston MA

Cannabis World Congress events are some of the most prestigious in the industry, featuring leaders in business and cultivation. This Expo will take place over four days at the Hynes Convention Center in downtown Boston. To attend or learn more, visit <http://www.cwcbexpo.com/boston/2018/attend>.

MJ BizCon, November 14-16, Las Vegas NV

The MJ BizCon conference offers access to some of the industry's leaders in business, legal, startup and government agencies. The event is a high profile opportunity to mingle with others in the cannabis field. To register or exhibit, visit <https://mjbizconference.com/vegas>.



A Message from the CEO

Canada has definitely been in the news lately. Of most importance to us in the cannabis community were the headlines stating the government had finalized the voted in favor of becoming one of the first countries to legalize recreational cannabis at a national level. With the news that cannabis in Canada will become legal in October of 2018, pot stocks soared.

The world is watching to see how Canada handles the large-scale operation and regulation of cannabis sales. Our Toronto office team has been meeting with prominent members of the government and businesses in Canada to position ourselves for success. We believe this is a huge move in the right direction for a fair, equitable, safe and secure marketplace. We're excited to see it coming true.

Have a safe and happy Fourth of July!

Sincerely,

Steve Janjic, CEO

Canada and Cannabis (cont.)

Each Canadian province will have their own set of rules governing the sales of cannabis, which includes where products can be purchased and the kinds of advertising that will be permitted.

Advocates for legalized cannabis say the legislation will reduce crime, increase safety and keep marijuana out of the hands of minors. Residents must be 18 years or older to purchase or consume cannabis.



The sales of cannabis are expected to add \$6 billion to Canada's annual GDP. In the United States, where recreational cannabis is legal in nine states and medical marijuana is legal in 29, voter support continues to increase each year.

FDA Approves First Cannabis Drug with THC

For the first time in history, the US Food and Drug Administration (FDA) approved a drug derived directly from cannabis.

Epidiolex is an epilepsy medication developed by the British pharmaceutical company GW Pharmaceuticals. It was approved for the treatment of Lennox-Gastaut and Dravet syndromes, rare and serious forms of epilepsy that can cause daily seizures. The syndromes often appear at an early age. Epidiolex was approved for children two years of age or older.

Epidiolex contains both cannabidiol (CBD) and tetrahydrocannabinol (THC). CBD is a non-psychoactive product of cannabis, but THC is not. There is less than 0.1% of THC in the newly approved



medicine. Epidiolex was shown to be effective in treating frequent seizures that affect learning and motor skills.

The FDA had previously approved synthetic versions of some cannabinoid chemicals, but this is the first time the agency approved a natural derivative of CBD. It heralds a change in the cannabis community and may serve as a milestone in progress towards legalizing cannabis on a national level.

Legislative Updates: Massachusetts Gets Ready for Recreational Cannabis

On July 1, Massachusetts residents 21 years of age or older will be allowed to purchase recreational cannabis. While legal, the consumption of cannabis in public areas, bars and restaurants will not be allowed and will be punishable by penalties up to \$100.

In their homes, Massachusetts residents will be able to grow up to six marijuana plants and possess up to 10 grams of marijuana.



The Cannabis Control Commission set up by the state of Massachusetts is currently reviewing licenses for retail sales. As of now, none have yet been approved, so the July 1 date may leave consumers without a place to purchase cannabis. Medical marijuana dispensaries, which have been active since the state legalized medical cannabis, will operate independently from retail.

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