



ACE NEWS

September 2018

In This Issue

**Amercanex
Announces Joint
Venture in Mass**

Industry Events

CEO Message

**US Territory
Legalizes
Cannabis**

**Legislative
Updates**

Amercanex Announces Plans for Massachusetts Expansion

MASSACHUSETTS



Amercanex announced plans to launch operations in the state of Massachusetts. The new office will capitalize on recent regulations legalizing recreational cannabis, which went into effect on July 1.

On December 15, 2016, Massachusetts passed legislation that made it legal to possess, grow and give away small amounts of cannabis. But it took over a year and a half until licenses for distributors and retailers were granted. Much of this has been

(cont. on page 3)

Industry Events

California Cannabis Business Conference, October 22-23, Anaheim

This conference is jointly hosted by the National Cannabis Industry Association and California Cannabis Industry Association, two leaders in the cannabis space. More than 3000 cannabis business leaders will attend this event, making it one of the biggest conferences this year. To attend or register, visit <https://www.californiacannabisbusinessconference.com>.

MJ Biz Con, November 14-16, Las Vegas

The Marijuana Business Conference is one of the largest in the industry. This year's prominent guest speakers include Native Roots CEO Ryan Brown, Kazmira Co-CEO Dr. Priyanka Sharma and Sundial Growers CEO Torsten Kuenzlen. For more info, visit <https://mjbizconference.com/vegas>.

NCIA Seed to Sale Show, February 12-13, Boston

The state of Massachusetts is the newest area for growth and opportunity in the cannabis sphere. This conference will bring together 3000 leading professionals to discuss the latest innovations in growing, extracting, marketing and selling cannabis. There will also be 150 exhibitors and three educational tracks for participants. To learn more, visit <https://www.seedtosaleshow.com/>.



A Message from the CEO

I couldn't be more excited to announce our plans to begin operating in Massachusetts. After a December vote passed legalizing recreational cannabis, the state was left scrambling to hand out licenses and put security and regulatory efforts into place.

We have seen this happen each time cannabis is legalized, which is why we are confident our technology and e-commerce solutions are the right tools to address these issues.

We'll be very busy in the next few months getting set up in Massachusetts. If you have connections or are in the area, drop me a line.

We're excited to get to know the communities and businesses in this great Northeastern state.

Sincerely,

Steve Janjic, CEO

Amercanex Launches Business Venture in Massachusetts (cont.)



due to requirements that zoning boards and town councils had to approve site plans for dispensaries within their municipal limits. This has caused numerous delays in opening dispensaries.

Amercanex plans to open an office in Massachusetts as it positions itself in the New England marketplace. Maine and

Vermont have both passed legislation legalizing the recreational use of cannabis.

Additional information about the venture will be coming in future newsletters as Amercanex begins working with local partners and organizations in the state of Massachusetts. Stay tuned for updates.

US Territory Becomes First to Legalize Cannabis

The Commonwealth of the Northern Mariana Islands became the most recent area to legalize recreational cannabis and the first to do so through lawmakers instead of voters with a ballot initiative.

Governor Ralph Torres of the small Pacific island signed the bill into law on September 21. It allows adults over 21 years of age to possess one ounce of cannabis and 16 ounces of cannabis products in solid form. The law also legalizes the possession of infused products, liquids and extracts.

Residents will be allowed to cultivate small quantities of cannabis at home.

There will also be licenses issued to cannabis growers, retailers, wholesalers and processors.

The bill was named the Taulamwaar Sensible CNMI Cannabis Act of 2018. The Northern Mariana Islands are home to approximately 50,000 residents.



Legislative Updates

A Congressional House panel is set to vote on a bill that could expand medical research on the benefits of cannabis. The Medical Cannabis Research Act would grant more licenses to grow medical cannabis for research purposes.

Currently, the only legal source of cannabis is a farm at the University of Mississippi. Medical researchers have frequently complained about the low supply and quality of the product for testing.

The bill is sponsored by Florida Republican Representative Matt Gaetz and 40 bipartisan co-sponsors. The Drug Enforcement Administration had previously made moves to open licenses up to additional cultivators, but withdrew



their policies with the new Department of Justice administration under AG Jeff Sessions.

Support for medical research continues to grow. In May, the House Veteran Affairs Committee passed legislation supporting research on the medical benefits of cannabis by the US Department of Veterans Affairs.

Amercanex Staff & Board Members

Executive Team

Steve Janjic, Chief Executive Officer

Adam Martin, Head of Product Development

Michael Herron, Chief Operating Officer & President, US Markets

Dennis Garces, President International Markets

Marc Asselin, Chief Technology Officer

Steven Ferrara, Chief Compliance Officer

Jason Brown, Chief Financial Officer

Lisa Hopkins, Vice President of Marketing

Elaine Geller, Vice President of Legislative Affairs

Josh Ginsberg, Strategic Sales Consultant

Erica Reilly, Communications Director

Board Members

Richard Schaeffer, Chairman

Gordon Rutledge, Vice Chairman

Lorne Gertner
