

GCAC Announces \$0.4m Deal with Europe's Largest CBD Oil Producer

Monday 22 February, 2021

Vancouver, British Columbia, Canada, February 22, 2021 – Global Cannabis Applications Corp. ("GCAC" or the "Company") (CSE: APP, FSE: 2FA, OTCQB: FUAPF), a leading medical cannabis chain-of-custody compliance and data platform, today announced it has signed a Memorandum of Understanding ("Agreement") to supply Efixii QR Codes on the retail packaging of CBD Agrocasa ("Agrocasa"), Europe's largest CBD producer. The Agreement is for the Efixii QR Codes to be applied to an initial retail rollout of 400 liters of CBD oil tinctures, containing approximately 2 million grams of cannabis, at a SaaS license cost of CA\$0.20 per gram.

GCAC's Efixii platform attests to a CBD products' lifecycle, from seed to sale, and is the only cannabis data platform in the world that then acquires actual user-efficacy data on CBD consumption using its Efixii app; now available on Apple's App Store and Google's Play Store.

Agrocasa is the largest producer of CBD in Europe and focuses on producing the highest quality, authentic European CBD products using its Pharma-Grade EU GMP certified standard. Agrocasa has the largest managed-grow operations of Hemp inside Europe with a harvest capacity in excess of 4,000 ha. that produced approximately 24,000 liters of concentrated CBD oils in 2020.

Brad Moore, CEO of GCAC said, "We are really looking forward to showcasing the power of Efixii's truthful cannabis pre-consumption grow-data, coupled with Efixii's post-consumption efficacy feedback-collection with Agrocasa's retail products. This \$400k deal is for an initial run to enhance consumer confidence in Agrocasa's products and add an amazing feedback-loop for Agrocasa to fine-tune their grows of local strains sourced from the EU Plant Variety database."

Gabriel Luca, CEO of Agrocasa stated, "The way in which Efixii uses blockchain to ensure the truth behind cultivators' claims of CBD content, and the simplicity of its app-approach in capturing consumer feedback, is what drew us to license Efixii. We are HACCP compliant, Novelty Food registered and EU GMP certified and now, by adding consumer efficacy to the mix, Efixii could allow us to better plan our strain cultivations based on a strains efficacy in a given market vertical."

Subject to a successful collection of efficacy data in the initial 400 liter run, both parties agree to work in good faith to expand the commercial use of Efixii across Agrocasa's harvests in the future.

GCAC's cannabis data is the intellectual property ("IP") of GCAC. The IP creates an inherent difficulty in replicating, or directly competing with GCAC's medical cannabis datasets. GCAC defined their protocols in a provisional patent application, 'System of Process and Tracking Cannabis Products and Associated Method Using Blockchain' as filed with the U.S. Patent and Trademark Office on December 17, 2020.

About CBD Agrocasa Romania

CBD Agrocasa is the largest and most important producer of CBD in Europe. Since inception in early 2019, it has focused its efforts on producing the very highest quality, authentic European CBD products to Pharma-Grade EU GMP certified standard. It is a 100% vertically integrated company and therefore able to maintain tight control over all aspects of operations: grows, processing, production and products. It grows local strains from the EU Plant Variety database and crops are grown in Organic Farms, ideal for the growth and harvesting of hemp. Agrocasa has the largest managed grow operations of Hemp within Europe with a harvest in excess of 4,000 ha. in 2020, and the potential to scale to 30,000 ha. in up to 10 years. They process crops in house in EU GAP, ISO registered facilities with 20 production lines that can process 194 metric tonnes of dried biomass per 24-hour cycle. Agrocasa manufactures under EU GMP Certification in a Supercritical CO₂ & Ultrasonic Cannabis Extraction facility, the largest of its kind. Using an acoustic cavitation combined with a state-of-the art Graphene and Zeolite filtration system they produced approximately 24,000 liters of concentrated CBD oils from 2020 seasons' harvest and Agrocasa is HACCP compliant and Novelty Food registered. Agrocasa tests for Quality Control in a fully equipped EU GLP Laboratory for the most precise formulation of CBD products. Their 3rd party purity measurement and concentration guarantee are provided by Cromatec Plus. Agrocasa has also begun offering white label access to their CBD to a privileged product portfolio for pharmacies and physicians.

<https://www.cbdagrocasa.com/>

Related Sectors:

Business & Finance :: Consumer Technology :: Farming & Animals :: Government :: Health :: Manufacturing, Engineering & Energy :: Medical & Pharmaceutical :: Transport & Logistics ::

Related Keywords:

Medical Cannabis :: CBD :: Hemp :: Blockchain :: QR Code ::

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About Global Cannabis Applications Corp.

Global Cannabis Applications Corp. is a global leader in designing, developing, SaaS licensing and acquiring innovative data technologies for the cannabis industry. The Citizen Green and Efixii platforms are the world's first end-to-end - from consumer to regulator - cannabis data solutions. They use six core technologies: mobile applications, artificial intelligence, RegTech, smart databases, Ethereum blockchain and GCAC smart rewards. These technologies disclose cannabis chain-of-custody events, thereby enabling patients to provide crowd-sourced cannabis efficacy data. Driven by digital and cannabis industry experts, GCAC is focused on generating revenue from SaaS licensing its technology and acquiring high quality cannabis datasets that improve patient outcomes and to become the world's largest cannabis efficacy data provider.

For more Company information, please visit www.cannappscorp.com, or review its profiles on www.sedar.com and on the Canadian Securities Exchange's website www.thecse.com.

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Forward-Looking Information

This news release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of GCAC. Forward-looking information is based on certain key expectations and assumptions made by the management of GCAC. Although management of the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GCAC can give no assurance that they will prove to be correct. Forward-looking statements contained in this news release are made as of the date of this news release. GCAC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy and accuracy of this info

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