

MicroCap.com

Last Updated: December 1, 2018

Tracking Started Nov 15, 2018

CDN Listed Cannabis Companies

Cash and shares outstanding excludes any financings completed since last financials were released.

Financings occur between financial reporting periods & warrants are continually being exercised - financials and shares outstanding are a moving target

When the next financials are released, Cash positions may change significantly as capital is being utilized for new Buildings and Equipment

Cannabis companies are "creative" in accounting for biological assets (cannabis) - don't rely upon Net Income / Loss shown below - dig into financials yourself

These tables are for benchmarking purposes only. Very reliable for the most part - but reporting net income / loss was notably frustrating at times

Adjusted Book Value = Cash/AR/GIC - Debt + Inventory + Bldg & Equipment (excludes Goodwill / Intangibles & Long Term Investments)

Price to (Adjusted) Book Value: Higher in this industry because investors are assuming high future growth (Facebook for example trades at approx. 7x Adjusted Price to Book)

Sorted by descending Price to Adjusted Book Value (PABV)

CDN Listed Marijuana Growers (or in development)

TABLE 1 of 3			CDN \$ (MM) From Most Recent Qtr Financials														
Company (click for website)	Symbol	EX	Nov 30/18	Shares	Market	Cash & A/R	Debt	Enterprise	EV	Organic	Bldg &	Adjusted	Price to	PABV	2019 Rev	Net Income	
			Share Price	Out	Cap (Mcap)	+ GIC's	Value	Nov 15	Inventory	Equip	Book Value	Book Value	Nov 15	Revenue	Estimate	or Loss	
			(MM)	(MM)	(\$MM)	(\$MM)	(\$MM)	(EV)	2018	(\$MM)	(\$MM)	(ABV)	(PABV)	2018	(\$MM)	(\$MM)	(\$MM)
Canopy Growth	WEED	TSX	\$45.15	224	\$10,114	475	1,105	\$10,744	\$11,033	171	661	\$202	50.1	51.5	23	760	-215
Crop Infrastructure	CROP	CSE	\$0.33	116	\$38	1	0	\$37	\$41	0	0	\$1	38.3	41.8	0		-5
Leviathan Cannabis	EPIC	CSE	\$0.40	95	\$38	1	0	\$37	\$45	0	0	\$1	38.0	45.6	0		-2
Gabriella's Kitchen	GABY	CSE	\$0.40	89	\$36	2	1	\$35	\$39	0	0	\$1	35.6	-11.9	0		-2
Body & Mind	BAMM	CSE	\$0.99	64	\$63	1	4	\$66	\$51	1	4	\$2	28.6	22.0	4		-2
Ravenuquest Biomed	RQB	CSE	\$0.58	67	\$39	3	15	\$51	\$58	0	14	\$2	19.4	23.1	0		-3
Arev Brands	AREV	CSE	\$0.25	48	\$12	1	1	\$12	\$16	0	1	\$1	12.0	17.0	0		0
FSD Pharma	HUGE	CSE	\$0.40	1,363	\$545	34	0	\$511	\$549	0	12	\$46	11.9	13.2	0		-3
Cronos Group	CRON	TSX	\$12.20	179	\$2,184	55	10	\$2,139	\$1,994	20	128	\$193	11.3	10.6	4	148	-5
Trulieve	TRUL	CSE	\$13.27	110	\$1,460	57	53	\$1,456	\$1,580	57	72	\$132	11.0	10.4	38		23
Aurora Cannabis	ACB	TSX	\$7.60	962	\$7,311	538	388	\$7,161	\$8,268	85	450	\$685	10.7	12.3	30	626	-61
Terrascend	TER	CSE	\$6.84	94	\$643	30	4	\$617	\$733	13	23	\$62	10.4	12.1	2		-3
Valens Groworks	VGW	CSE	\$1.17	72	\$84	3	1	\$82	\$105	0	7	\$9	9.4	11.8	0		-2
Veritas Pharma	VRT	CSE	\$0.13	72	\$9	1	0	\$8	\$9	0	0	\$1	9.4	10.1	0		-1
Emerald Health	EMH	TSXV	\$3.07	137	\$421	55	31	\$397	\$500	5	20	\$49	8.6	6.5	0		-6
Beleave	BE	CSE	\$0.14	419	\$59	4	8	\$63	\$75	2	9	\$7	8.4	10.8	0		-5
Liberty Health	LHS	CSE	\$1.41	342	\$482	26	15	\$471	\$435	6	44	\$61	7.9	7.7	2		-6
Heritage Cannabis	CANN	CSE	\$0.19	204	\$39	1	1	\$39	\$41	0	5	\$5	7.8	8.2	0		-2
Benchmark Botanics	BBT	CSE	\$0.43	142	\$61	2	0	\$59	\$62	1	5	\$8	7.6	10.6	0		-1
THC Biomed	THC	CSE	\$0.45	118	\$53	2	2	\$53	\$63	1	6	\$7	7.6	7.4	1		-12
Green Thumb Industries	GTII	CSE	\$13.28	145	\$1,926	207	27	\$1,746	\$1,820	15	70	\$265	7.3	8.0	23		-4
Aleafia Health	ALEF	TSXV	\$1.72	142	\$244	24	2	\$222	\$273	1	13	\$36	6.8	9.7	2	51	-3
Canada House Wellness	CHV	CSE	\$0.17	187	\$32	8	8	\$32	\$36	0	5	\$5	6.4	7.1	1		-2
1933 Industries	TGIF	CSE	\$0.43	228	\$98	11	4	\$91	\$99	2	7	\$16	6.1	7.0	13		-6
Curaleaf	CURA	CSE	\$7.05	458	\$3,229	432	0	\$2,797	\$2,850	32	66	\$531	6.1	-24.9	28	540	-45
Khiron	KHRN	TSXV	\$1.48	63	\$93	16	2	\$79	\$82	0	2	\$16	5.8	7.0	0		-5
Weekend Unlimited	YOLO	CSE	\$0.13	249	\$32	6	0	\$26	\$39	0	0	\$6	5.4	7.5	0		-0
Invictus (Buying GTEC for \$100M)	GENE	TSXV	\$1.27	97	\$123	12	4	\$115	\$117	3	13	\$24	5.1	5.2	0	52	-6
Abattis Biocentivicals	ATT	CSE	\$0.10	353	\$35	7	1	\$29	\$36	0	1	\$7	5.0	6.1	0		-7
GTEC Holdings	GTEC	TSXV	\$0.65	87	\$57	4	4	\$56	\$69	0	11	\$11	5.0	6.1	0		-3
Liberty Leaf	LIB	CSE	\$0.12	124	\$15	2	0	\$13	\$17	0	1	\$3	5.0	9.6	0		-1
Flower Corp	FLWR	TSXV	\$3.15	86	\$271	40	3	\$234	\$279	2	19	\$58	4.7	8.7	0		-6
ICC Labs	ICC	TSXV	\$1.62	138	\$224	14	1	\$211	\$232	22	15	\$49	4.6	5.0	0		-1
Cantrust Holdings	TRST	TSX	\$8.08	104	\$840	93	19	\$766	\$904	58	53	\$185	4.5	5.3	13	180	1
OrganiGram Holdings	OGI	TSXV	\$5.60	127	\$711	160	107	\$658	\$685	27	83	\$163	4.4	4.5	4	152	3
Aphria	APHA	TSX	\$10.51	250	\$2,628	360	107	\$2,375	\$3,135	42	361	\$656	4.0	5.2	13	390	21
Matica	MMJ	CSE	\$0.12	293	\$35	9	0	\$26	\$29	0	0	\$9	3.9	5.9	0		-1
Hexo	HEXO	TSX	\$6.06	194	\$1,176	259	12	\$929	\$890	13	54	\$314	3.7	3.5	5	295	-23
Supreme Cannabis	FIRE	TSXV	\$1.58	260	\$411	41	54	\$424	\$473	10	122	\$119	3.5	3.9	5	183	-5
Delta 9 Cannabis	NINE	TSXV	\$1.29	86	\$111	25	1	\$87	\$117	4	5	\$33	3.4	6.9	1		-2
Medmen	MMEN	CSE	\$4.40	71	\$312	88	174	\$399	\$160	15	166	\$95	3.3	1.2	28		-88
Vivo Cannabis	VIVO	TSXV	\$0.91	291	\$265	103	61	\$223	\$232	11	29	\$82	3.2	3.0	2	33	-9
True Leaf Medicine	MJ	CSE	\$0.44	95	\$42	6	2	\$38	\$42	0	9	\$13	3.2	3.5	0		-1
Light Cannabis	LIHT	CSE	\$0.21	228	\$48	3	5	\$50	\$74	0	17	\$15	3.2	5.9	0		-3
Pure Global Cannabis	PURE	CSE	\$0.20	148	\$30	15	13	\$28	\$39	2	6	\$10	3.0	-11.8	0		-18
Village Farms	VFF	TSX	\$5.56	46	\$256	32	84	\$307	\$340	34	107	\$89	2.9	3.0	54	256	-3
Wayland Group	WAYL	CSE	\$1.33	140	\$186	14	31	\$203	\$209	5	78	\$66	2.8	4.7	0		-12
Green Organic Dutchman	TGOD	TSX	\$3.30	263	\$868	264	15	\$619	\$685	0	65	\$314	2.8	3.0	0	373	-11
Next Green Wave	NGW	CSE	\$0.44	121	\$53	8	0	\$45	\$48	0	12	\$20	2.7	3.5	0		-1
Emblem	EMC	TSXV	\$1.15	123	\$141	61	43	\$123	\$109	4	36	\$58	2.4	1.8	2	50	-11
WeedMD	WMD	TSXV	\$1.40	110	\$154	42	10	\$122	\$135	7	29	\$68	2.3	2.8	2	69	0
Newstrike	HIP	TSXV	\$0.44	557	\$245	116	7	\$136	\$170	8	19	\$136	1.8	2.0	3		-8
48North Cannabis	NRTH	TSXV	\$0.48	80	\$38	10	1	\$29	\$32	2	12	\$23	1.7	1.8	1		-1
Indiva	NDVA	CSE	\$0.52	83	\$43	25	6	\$24	\$23	1	8	\$28	1.5	1.7	0		-2
Harvest One Cannabis	HVT	TSXV	\$0.50	174	\$87	50	4	\$41	\$9	6	11	\$63	1.4	0.9	2		-6
Vodis Pharma	VP	CSE	\$0.13	39	\$5	0	3	\$8	\$7	0	2	-\$1	-5.1	2.3	0		-1
Future Farm Tech	FFT	CSE	\$0.29	125	\$36	1	13	\$48	\$53	1	4	-\$7	-5.2	-5.9	1		-8
Relevium	RLV	TSXV	\$0.10	105	\$11	1	3	\$13	\$14	0	0	-\$2	-5.3	-5.8	1		-1
Golden Leaf	GLH	CSE	\$0.14	584	\$82	14	30	\$98	\$121	3	6	-\$7	-11.7	-15.0	5		-4
Nutritional High	EAT	CSE	\$0.21	291	\$61	5	17	\$73	\$69	1	6	-\$5	-12.2	66.9	6		-10
Sproutly	SPR	CSE	\$0.43	162	\$70	1	13	\$82	\$82	0	11	-\$1	-69.7	-69.7	0		-5

Marijuana and CBD Industry - Other (excluding growers)

TABLE 2 of 3			CDN \$ (MM) From Most Recent Qtr Financials														
Company (click for website)	Symbol	EX	Nov 30/18	Shares	Market	Cash & A/R	Debt	Enterprise	EV	Organic	Bldg &	Adjusted	Price to	PABV	2019 Rev	Net Income	
			Share Price	Out	Cap (Mcap)	+ GIC's	Value	Nov 15	Inventory	Equip	Book Value	Book Value	Nov 15	Revenue	Estimate	or Loss	
			(MM)	(MM)	(\$MM)	(\$MM)	(\$MM)	(EV)	2018	(\$MM)	(\$MM)	(ABV)	(PABV)	2018	(\$MM)	(\$MM)	(\$MM)
Cordovacann	CDVA	CSE	\$1.06	40	\$42	1	0	\$41	\$43	0	0	\$1	42.4	15.3	0		-1
Alkaline Water Company	WTER	TSXV	\$4.70	33	\$155	11	8	\$152	\$162	1	1	\$5	33.0	35.1	12		-1
Lexaria Bioscience	LXX	CSE	\$1.52	76	\$116	4	0	\$112	\$125	0	0	\$4	30.6	34.2	0		-5
Koiros Beverage	KBEV	CSE	\$0.41	50	\$21	1	1	\$21	\$22	0	1	\$1	20.5	21.5	0		-1
Cannvas Medtech	MTEC	CSE	\$0.31	41	\$13	1	0	\$12	\$12	0	0	\$1	12.7	12.5	0		-2
Cannabix	BLO	CSE	\$1.58	87	\$137	11	0	\$126	\$142	0	0	\$11	12.5	13.9	0		-0
Namaste	N	CSE	\$1.39	307	\$427	36	3	\$394	\$455	3	1	\$37	11.5	13.2	4		-9
Alliance Growers	ACG	CSE	\$0.11	69	\$8	1	0	\$7	\$9	0	0	\$1	7.6	9.7	0		-1

MPX Bioceutical	MPX	CSE	\$0.93	385	\$358	20	112	\$450	\$439	12	129	\$49	7.3	-18.5	14		-12
Tinley Beverage	TNY	CSE	\$0.58	88	\$51	7	0	\$44	\$50	0	0	\$7	7.3	7.3	0		-1
Neptune Wellness	NEPT	TSX	\$4.24	102	\$432	25	13	\$420	\$415	6	45	\$63	6.9	6.7	7	125	-3
MediPharm Labs	LABS	TSXV	\$1.45	97	\$141	20	0	\$121	\$118	0	1	\$21	6.7	7.0	0		0
Hempco Food	HEMP	TSXV	\$1.06	61	\$65	5	1	\$61	\$62	2	4	\$10	6.5	6.6	1		-1
Global Cannabis Apps	APP	CSE	\$0.14	88	\$12	3	1	\$10	\$14	0	0	\$2	6.2	7.9	0		-2
Livewell Canada	LWWL	TSXV	\$0.74	130	\$96	4	16	\$108	\$113	0	28	\$16	6.0	6.9	0		-2
New Age Brands	NF	CSE	\$0.07	317	\$22	1	2	\$23	\$29	0	5	\$4	5.5	-27.7	0		-1
Naturally Splendid	NSP	TSXV	\$0.16	102	\$16	1	2	\$17	\$15	2	2	\$3	5.4	4.3	1		-2
Inner Spirit (dispensaries)	ISH	CSE	\$0.22	174	\$38	7	3	\$34	\$37	3	1	\$8	4.8	38.3	1		-1
Radiant Technologies	RTI	TSXV	\$0.87	264	\$230	43	7	\$194	\$226	0	20	\$56	4.1	8.8	0		-3
Phivida	VIDA	CSE	\$0.72	60	\$43	16	1	\$28	\$20	0	0	\$15	2.9	2.3	0		0
Cannex Capital	CNNX	CSE	\$0.91	87	\$79	13	12	\$78	\$82	0	30	\$31	2.6	2.4	2		-3
Choom Holdings	CHOO	CSE	\$0.54	179	\$97	7	1	\$91	\$110	0	90	\$96	1.0	14.8	0		-2
Isodiol	ISOL	CSE	\$1.59	40	\$64	10	63	\$117	\$123	7	10	-\$36	-1.8	-3.3	8	76	-9
Empower Clinics	EPW	CSE	\$0.12	75	\$9	0	4	\$13	\$17	0	0	-\$4	-2.3	-3.2	0		-1
Wildflower Brands	SUN	CSE	\$0.66	64	\$42	1	9	\$50	\$54	0	2	-\$6	-7.0	-7.7	1		-1
Neutrisci	NU	TSXV	\$0.09	100	\$9	0	1	\$10	\$8	0	0	-\$1	-9.0	9.0	0		-1
Alternate Health	AHG	CSE	\$0.52	54	\$28	1	8	\$35	\$37	0	6	-\$1	-40.1	25.0	1		-4

Royalty / Finance Focus > check financial statements as numbers below do not report investments in other companies

ICC International Cannabis	WRLD	CSE	\$0.49	145	\$71	1	0	\$70	\$75	0	0	\$1	71.1	71.1	0		-1
Origin House	OH	CSE	\$7.35	55	\$404	78	57	\$383	\$472	8	11	\$40	10.1	28.4	7		-10
iAnthus Capital	IAN	CSE	\$6.05	58	\$351	50	49	\$350	\$340	15	31	\$47	7.4	13.4	1		-12
Australis Capital	AUSA	CSE	\$1.08	120	\$130	17	1	\$114	\$155	0	3	\$19	6.8	6.0	0		-2
Canopy Rivers	RIV	TSXV	\$3.93	171	\$672	106	2	\$568	\$560	0	0	\$104	6.5	6.2	0	35	-1
LGC Capital	LG	TSXV	\$0.12	375	\$45	15	4	\$34	\$42	0	0	\$11	4.2	4.9	0		-14
Auxly Cannabis	XLY	TSXV	\$0.86	565	\$486	244	111	\$353	\$426	3	21	\$157	3.1	3.6	1	165	-5
Fincanna Capital	CALI	CSE	\$0.16	66	\$11	6	0	\$5	\$6	0	0	\$6	1.8	2.0	0		-1
High Hampton Holdings	HC	CSE	\$0.41	77	\$32	20	0	\$12	\$16	0	5	\$25	1.3	1.4	0		-3
Captor Capital	CPTR	CSE	\$1.30	39	\$51	42	3	\$12	\$17	0	47	\$86	0.6	2.1	0		-6

Cannabis R&D - Science / Pharma Focus

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			Share Price	Out	Cap (Mcap)	+ GIC's	Debt	Value	Nov 15	Inventory	Equip	Book Value	Book Value	Nov 15	Revenue	Estimate	or Loss
Company (click for website)	Symbol	EX		(MM)	(\$MM)	(\$MM)	(\$MM)	(EV)	2018	(\$MM)	(\$MM)	(ABV)	(PABV)	2018	(\$MM)	(\$MM)	(\$MM)
Tetra Bio-Pharma	TBP	CSE	\$1.04	160	\$166	14	5	\$157	\$149	0	0	\$9	18.5	17.6	0		-3
Aequus Pharmaceuticals	AQS	TSXV	\$0.19	77	\$15	2	0	\$13	\$13	0	0	\$2	7.3	13.9	0		-1
CannTab Therapeutics	PILL	CSE	\$1.13	25	\$28	4	0	\$24	\$28	0	0	\$4	7.1	8.0	0		-2
Revive Therapeutics	RVV	TSXV	\$0.12	58	\$7	1	0	\$6	\$8	0	0	\$1	7.0	9.3	0		0
InMed Pharmaceuticals	IN	CSE	\$0.52	171	\$89	25	1	\$65	\$70	0	0	\$24	3.7	3.9	0		-3
Kalytera Therapeutics	KALY	TSXV	\$0.09	255	\$23	1	61	\$82	\$92	0	0	-\$59	-0.4	-0.4	0		-14

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If a company wishes to add 2019 revenue estimates or if you have an analyst forecast (pdf), please email - microcap@gmail.com

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