

Captor Capital Continues California Expansion

Company announces purchase agreement to buy fourth California dispensary

EDMONTON, ALBERTA, CANADA, October 16, 2018 /EINPresswire.com/ -- [Captor Capital Corp.](#) ("Captor" or the "Company") ([CSE:CPTR](#); [FRANKFURT:NMV](#); [USOTC:NWURF](#)) is pleased to announce that it has signed a purchase agreement for [Higher Level](#) of Care dispensary in Castroville, California. The purchase is conditional on the successful transfer of Higher Level's license to sell recreational cannabis. As a result of this purchase, Captor will own not only one of the area's most popular dispensaries, but also have the opportunity to apply for a coveted delivery license.



Captor Capital Higher Level

"We are extremely pleased to have signed the purchase agreement for Higher Level of Care in Castroville, which is in a very high traffic area, providing us with lots of room for growth," said Captor Capital CEO, John Zorbas. "Not only would this acquisition add to our dispensary footprint in the lucrative California market, it would also give us the opportunity to obtain another extremely valuable delivery license, which would combine with our CHAI delivery license to provide us with a huge delivery area."

The Higher Level dispensary is located in the high traffic area of Castroville, which is approximately 30 minutes south of Santa Cruz, where Captor's CHAI dispensary is located. With delivery licenses for both CHAI Santa Cruz and Higher Level Castroville, Captor would have the ability to deliver a wide variety of Cannabis products throughout Monterey County, which is not only home to almost 500,000 people, but is also one of the most visited tourist destinations in the United States.

Castroville is a hub for the tourist destinations of Monterey County, which include world famous wineries, huge festivals, and the breathtaking Big Sur coastline. Highways 1, 156, and 183 intersect in Castroville, with Highway 156 connecting to the 101. Highway 1 provides access from Monterey and Santa Cruz, while Highway 183 connects Castroville to Salinas.

Once the purchase of Higher Level Castroville is completed, Captor Capital will own a total of four California dispensaries licensed to sell both recreational and medicinal cannabis. The Higher Level location will join MedMen branded and managed locations in West Hollywood and Santa Ana and the CHAI dispensary in Santa Cruz.

Subject to the deal closing, the company will pay a total purchase price of US\$2,875,000 to acquire Higher Level of Care, Castroville. Of the total purchase price, US\$1,500,000 will be paid upon the closing of the deal, while the remaining US\$1,375,000 shall be paid pursuant to a promissory note, which has been issued for a term of one year at an interest rate of 9 per cent

compounded monthly. In addition, the Company will make a cash payment for the cannabis inventory owned by the company, which will be determined upon the closing of the deal.

About Captor Capital

Captor Capital Corp. is a Canadian firm focused on the cannabis sector listed on the Canadian Securities Exchange, the OTC, and the Frankfurt Stock Exchange. A vertically integrated cannabis company, Captor provides recreational and medical marijuana based products to consumers via its leading brands and dispensary locations. Listed on the Canadian Securities Exchange, the OTCUSA, and the Frankfurt Stock Exchange, Captor owns and operates advanced growing facilities which produce consistent high quality contaminant free marijuana for its customers, as well as other high demand cannabis based goods for consumption. The company follows a strategy of acquiring cash flowing established companies and organizations with growth potential that require capital to scale. Captor currently has a number of revenue generating cannabis investments including two wholly owned branded MedMen dispensaries – the world famous West Hollywood location and the showpiece Orange County dispensary in Santa Ana. Captor Capital is currently looking at additional revenue generating investments in the cannabis space and will be updating the market in due course.

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Forward-Looking Statements

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