

# Benchmark Signs Agreement with China-Based Zhejiang Yatai Pharmaceutical

*Signs A Letter Of Intent Of Strategic Cooperation*

VANCOUVER, BC, CANADA, May 8, 2019 /EINPresswire.com/ -- Benchmark Botanics, Inc. (CSE: BBT) (FSE: BBW) ("Benchmark" or the "Company") a federally-licensed producer and distributor of medical-grade [cannabis](#), is pleased to announce that it has signed a non-binding letter of intent of strategic cooperation with China-based Zhejiang Yatai Pharmaceutical Co., Ltd. ("Zhejiang Yatai"), a publicly listed company on the Shenzhen Stock Exchange (stock code: 002370), to promote and conduct research and development, production, extraction and the commercial application of [CBD](#) and its derivative products for medical applications. Benchmark and Zhejiang Yatai agree to create, develop and market a variety of high content [cannabinoid](#) based ("CBD") pharmaceuticals, natural health products and cosmetics for international markets.

"Partnering with a team that understands health-related product development from ideation to formulation, will provide Benchmark Botanics with a significant advantage as we plan for long-term success. I'm pleased to welcome Mr. Yaogen Chen and the Zhejiang Yatai team, who are already applying their expertise in the development of natural health products, drug development and molecular modeling for a variety of cannabis products," said William Ying, CEO of Benchmark Botanics. "Their vision is impressive, and together we've laid out an ambitious plan to extend into international consumer markets such as health and wellness, cosmetics and nutraceuticals."



Agreement

“This is a natural progression for Zhejiang Yatai and Benchmark Botanics as Benchmark's team already have experience in growing, cultivating and processing medical cannabis. We share the same principles as well as a philosophy rooted in science and geared for the production of unique, safe, and quality products,” said Mr. Chen, Chairman of Yatai Pharmaceutical. “We’ve already established a multi-year plan and we’re preparing our fully-equipped, state-of-the-art facility in Canada to capitalize the medical applications of CBD.”

The companies agree to establish a new joint venture company in Canada to fully integrate Zhejiang Yatai 's advantages in drug research and development, production and sales in the medical field and Benchmark’s advantages in cannabis cultivation and extraction.

The agreement states that Zhejiang Yatai and will make their investment in cash, and Benchmark will make their investment in intangible assets such as the licenses of cannabis cultivation, extraction, and the sales license issued by Health Canada as well as the technologies of seeds’ breeding, cultivation, extraction and its abilities in research and development.

Key points of the agreement are as follows:

the companies agree to promote and conduct research and development, production, extraction and the commercial application of CBD and its derivative products.

the companies agree to carry out the cultivation, planting, processing and marketing of high-content CBD industrial cannabis.

the companies agree to create and utilize a Canadian joint venture company as the main body to promote the research on extraction and purification processes of Cannabis and derivative products. The intellectual property obtained in the research process in Canada shall be owned by the companies.

the companies agree to focus on the development of a variety of cannabinoids in the commercial application field, including medicine, health care products, food, and cosmetics.

the companies agree to commercialize the industrialized technologies in the countries where cannabis products are legal.

A definitive agreement will be signed on or before May 30, 2019 after all due diligence work is completed and approved by regulatory authorities.

About Zhejiang Yatai Pharmaceutical Co., Ltd.

Zhejiang Yatai Pharmaceutical Co., Ltd. is a China-based company engaged in the manufacture and distribution of drugs. The Company's main business consists of the research, development, production and sales of chemical agents, chemical raw materials and diagnostic reagents, as well as the provision of pharmaceutical research and development outsourcing (CRO) services. The Company’s chemical agents are classified as antibiotics and non-antibiotic drugs. Along with its subsidiaries, the Company provides preclinical research services, clinical research services and other advisory services. The Company distributes its products primarily in domestic markets and overseas markets.

About Benchmark Botanics Inc.

Benchmark Botanics is a diversified multi-licensed cannabis producer focused on a three-way vertical business model targeting the medical, pharmaceutical, and recreational markets in Canada and the EU. The Company's business plan also includes a strategy to become a Canadian licensed producer to pioneer selling medical cannabis and hemp in China and throughout Asia.

Benchmark Botanics is focused on producing the highest-quality, indoor-grown cannabis for patients and adult recreational consumers, as well as developing international business partnerships to extend the Company's global footprint.

Benchmark Botanics' 100% owned subsidiary, Potanicals Green Growers Inc. is a Health Canada licensed producer under the Cannabis Act and its regulations (formerly ACMPR). The Company is producing at its indoor Peachland Cannabis Complex and is in the design stage for a Phase II expansion facility there. Along with cultivation and production, the company's Peachland BC facility also provides propagation, cultivation, cloning, storage, research and development, genetics and is progressing towards CBD oil extraction and an EU-GMP certification.

As part of its expansion strategy the company is building its second facility, a 4-acre Pitt Meadows Greenhouse Operations in BC.

The Company has established several European Union partnerships including the rights to "The Bulldog" trademark in Canada. The Bulldog trademark has a long-established successful history as one of the most well-known cannabis cafe brands in Amsterdam and around the world.

Benchmark Botanics has also established German commercial partnership to potentially export the Company's products into the EU markets.

For further information, please visit the Company's website at [www.benchmarkbotanics.com](http://www.benchmarkbotanics.com)

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