

White Tie Ventures signs LOI with cannabis micro grow & micro processing company

Huge potential seen with micro grow cannabis companies offering high end products

EDMONTON, AB, CANADA, May 29, 2019 /EINPresswire.com/ -- Edmonton, Alberta – May 29, 2019 – White Tie Ventures Corp. (“White Tie” or the “Company”), a reporting issuer incorporated



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in the Province of Alberta, today announced that it has signed a Letter of Intent with [Rise Concentrates](#) Inc. (“Rise Concentrates”) whereby Rise Concentrates will acquire all outstanding shares of the Company in a reverse take over. By acquiring the shares of White Tie, Rise Concentrates would be in a position to raise capital through the reporting issuer and can seek a public listing within the next 12 to 18 months.

White Tie Ventures Corp. was created by [Visionstate Corp.](#), a publicly traded company listed on the TSX Venture Exchange (TSXV:VIS). As a reporting issuer, White Tie was established in order to seek attractive investment opportunities in high growth areas such as cannabis.

The Company is comprised of Visionstate Corp. shareholders on the record date of its creation in December, 2016, and currently has approximately 66 million shares outstanding. The Letter of Intent details the process of the proposed transaction, which includes a consolidation of the existing share structure within White Tie Ventures Corp. The LOI has an expiry date of September 30, 2019.

Under the LOI, the ability to acquire the shares of White Tie provides Rise Concentrates with the option of seeking a public listing at a future date, which enhances the ability for the company to raise capital for facility construction and ongoing operations.

Rise Concentrates is an Edmonton based company that is dedicated to bringing ultra-premium, solventless, cannabis concentrates and whole flower to medical patients and recreational cannabis users, with its initial Phase 1 being focused on the micro grow and processing sector. Rise Concentrates’ senior management have extensive experience in premium cannabis and have developed unique cannabis strains through 10 years of history in the cultivation of medicinal cannabis.

CEO of Rise Concentrates, Corey Sandquist, said “We are extremely excited for the potential that working with White Tie will bring to Rise. White Tie shares our passion for premium cannabis products and positive user experiences, and can provide the financing flexibility to give Rise access to capital to optimize execution on its both short and long-term planned strategy.”

“Rise Concentrates’ stepped approach of first building a Phase 1 flagship micro cultivation and production facility that sole-sources its own cannabis flower perfectly positions Rise Concentrates to take advantage of the pending legalization of concentrates, and to bring a pinnacle, consistent cannabis experience to medical patients, new cannabis users, and cannabis aficionados alike.”

"We are very excited to be working with Rise Concentrates as they grow their business and take their product to market," said John Putters, president of White Tie Ventures. "We look for two main fundamentals in earlier stage cultivation companies, strong genetics and the ability to attain production licenses. Rise Concentrates is considerably ahead of the pack in both respects."

FOR MORE INFORMATION:

White Tie Ventures Inc. Rise Concentrates Inc.
John Putters, President Corey Sandquist, CEO
jputters@visionstate.com coreys@riseconcentrates.com
Ph: 587-985-2601 Bh: 403-651-9447

John Putters
White Tie Ventures
+1 5879852601
[email us here](#)

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