



How Cannabis Businesses are Growing In Nevada

Investorideas.com releases a snapshot reporting on the Nevada cannabis market and specifically, Las Vegas' success

POINT ROBERTS, WASHINGTON, UNITED STATES, September 9, 2019 /EINPresswire.com/ -- How Cannabis Businesses are Growing In Nevada - (OTC: \$GOHE) (CSE: \$PLTH.C) (OTCQX: \$PLNHF) (CSE: \$GGB.C) (OTC: \$GGBXF) (CSE:\$GTII.C) (OTC: \$GTBIF)

Point Roberts WA, Delta BC – September 9, 2019 - Investorideas.com, a leading investor news resource covering hemp and cannabis stocks releases a snapshot reporting on the Nevada cannabis market and how specifically, Las Vegas is drawing in more consumers and driving more businesses.

Read the full article on Investorideas.com discussing cannabis companies in Nevada <https://www.investorideas.com/News/2019/cannabis/09063Nevada.asp>

In recent sector news it's been reported that Nevada's cannabis industry has given more than \$100 million in taxes and fees to the state for the first time since recreational marijuana became legal in 2017.

For the fiscal year 2019, dispensaries, cultivators, laboratories and producers have paid over \$109 million, according to a September 4, 2019 release from the Nevada Dispensary Association.

Global Payout Inc. (OTC: GOHE) and its wholly owned subsidiary MTrac Tech Corporation announced that the Company has expanded its Las Vegas operations office by acquiring office space directly adjacent to the office MTrac has utilized as the hub for its operational team for more than a year.

The significant growth surge the Company has experienced this year onboarding and servicing some of the largest retail and delivery service companies in the cannabis industry has led the Company to strategically add talented new members to its operations support team at a steady, yet effective rate over the last several months. As a result, the Company was thrilled to take advantage of an opportunity that became available to them to acquire additional office space in the adjoining unit to their current office.

"Growth is always an exciting thing to experience as a company," said Global Payout COO, David Flores. "The core of our team has been intact since we first began our mission of cornering the payment processing sector in the cannabis industry over a year ago, and they have done a phenomenal job managing and contributing to this impressive influx of business. However, as we continue to expand, and as the overall demand for our solution continues to push towards new heights, it is critical that our team is able to successfully meet the needs and demands of a growing client base to ensure that our pledge for exceptional service is never compromised. This expansion provides us with much-needed flexibility to sensibly and efficiently add key members to our operational support staff who are vital in managing the day-to-day responsibilities involved with running our business effectively."

“The location of the MTrac office is strategic for our headquarters, only a few miles from the airport, adjacent to the Las Vegas strip and in a prime real estate location near the new stadium. Recent renovations were done to the building and MTrac will have a live demo area where clients can come experience the ease of the system in the coming months.”

Planet 13 Holdings Inc. (CSE: PLTH) (OTCQX: PLNHF), a leading vertically-integrated Nevada cannabis company, recently announced that it served an average of 2,027 customers per day in August at an average ticket of \$90.25 from the Planet 13 Las Vegas Cannabis Entertainment Complex.

Green Growth Brands Inc. (CSE: GGB) (OTC: GGBXF) recently announced the closing of its acquisition of Henderson Organic Remedies, LLC (The+Source Henderson), which was previously disclosed on December 14, 2018. The+Source Henderson is the second The+Source dispensary operated by GGB in greater Las Vegas. The productivity of The+Source Henderson is similar to that of The+Source Las Vegas.

Green Thumb Industries Inc. (CSE:GTII) (OTC: GTBIF), a leading national cannabis consumer packaged goods company and owner of Rise™ and Essence retail stores, recently reported its financial results for the second quarter ended June 30, 2019.

Second quarter 2019 revenue increased 228% year-over-year to \$44.7 million while quarter-over-quarter revenue increased 60%, a record sequential growth for GTI. Revenue growth was driven by organic growth across the Company’s consumer products and retail businesses, strategic acquisitions and increased store traffic.

Las Vegas has been well known for its tourism industry and as a greater number of tourists and locals begin to feel more comfortable with the legal cannabis market, and as the market evolves and becomes more efficient, the city and state are creating a huge draw for the cannabis sector. Whether it’s already established MSO’s or celebrity endorsed businesses such as Mike Tyson’s Ranch, Vegas is now starting to bear the fruits of a maturing cannabis industry and many are taking note, just waiting to take a bite.

For investors following cannabis stocks, Investor Ideas has created a stock directory of publicly traded CSE, TSX, TSXV, OTC, NASDAQ, NYSE, ASX Marijuana/Hemp Stocks

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