



THE LEADING CANNABIS-INFUSED SUBLINGUAL STRIPS BRANDS ANNOUNCE MERGER TRANSACTION AND FINANCING ROUND

Award-winning Cannabis Brand Kin Slips Merges With Former Competitor Olo To Create One Dominant Player In The Sublinguals Category

OAKLAND, CA, UNITED STATES, November 16, 2020 /EINPresswire.com/ -- Today, Kin Slips the leading brand in the cannabinoid-infused sublinguals category, announces their official merger with OLO, bringing together the two most preeminent sublingual strip brands in the North American cannabis market. The market leading company will continue to operate under the Kin Slips name, combining the best of both company's expertise and technology to produce an optimal version of their product. Additionally, Kin Slips will now produce Quid, OLO's sister-brand that caters to a more price-sensitive audience. Together, the brands are actively exploring domestic and international expansion opportunities, including a Canadian launch later this month, and a forthcoming line of hemp based products.

The merger with OLO will further enhance Kin Slips' ability to produce the highest quality, all-natural sublingual cannabis products with improvements to its flavoring, packaging and manufacturing. In addition, the merger allows the combined entity to drive down costs, improve efficiency and achieve greater scale while maintaining attractive gross margins. With Quid in its portfolio, the company can extend its reach with both premium and value brands, addressing the needs of a broader consumer base in the sublinguals market.

Kin Slips Co-Founder Josh Kirby, who developed the first cannabinoid-infused sublingual strip when he was only 24 years old, will continue to lead product innovation as the company's Chief Product Officer. Andrew Lobo, former OLO CFO and COO, will take over as the CEO and CFO of the company.

"This merger brings together Kin Slips' best-in-class IP portfolio with OLO's flavor-masking technology and superior manufacturing to make the world's best sublingual strips even better."
--Joshua Kirby, Co-Founder of Kin Slips, now Chief Product Officer of Kin Slips and Quid

"We are thrilled to have completed the merger of Kin Slips and OLO. This merger creates a dominant market leader in the sublingual strip category. We are thankful to have such a great

team of employees and a strong investor base that facilitated our merger execution during the peak of the COVID-19 pandemic.” --Andrew Lobo, Chief Executive Officer and Chief Financial Officer of Kin Slips and Quid

The new Kin Slips and Quid products will be produced in the company's state-of-the-art CGMP facility based in Richmond, CA. Kin Slips and Quid's existing products are currently available in retail dispensaries and delivery services throughout California, with the brand's highly anticipated new SKUs and packaging slated to launch in early 2021. This month Kin Slips will launch in Canada, with its Canadian partner, Aleafia Health Inc., and has more plans for international expansion forthcoming.

Kin Slips are available in 4 formulations: Cloud Buster (sativa blend for creativity & focus), Float On (indica blend for balance & tranquility), Park Life (a 10:1 CBD:THC blend for comfort & relief), and Shut Eye (a blend of CBN and CBD for sleep & serenity) in both 5mg microdose strips and 10mg standard strips. Quid is available in Citrus Sativa and Berry Indica flavors at select California dispensaries. The brand will be launching a mint flavored 10:1 CBD/THC product at the end of this month and a grape flavored 1:1 CBD/THC slip launching in early 2021.

ABOUT KIN SLIPS

Kin Slips was founded in 2016 in Oakland California by a passionate group of entrepreneurs led by Co-Founder and inventor of the cannabis sublingual strip, Josh Kirby. Looking to science to create an all-natural, smokeless cannabis product that would have positive effects on both lifestyle and health, Kin Slips' revolutionary product was born. Offering discreet and portable packaging, reliable dosing, and a rapid onset that consumers can trust, each carefully crafted blend delivers a unique experience, loved by both new and longtime cannabis users.

www.kinlips.com

ABOUT QUID

California-based Quid sublingual cannabis strips are designed for next-generation, low-profile cannabis consumption. Created for a discreet cannabis experience on the go, Quid offers both mellow, relaxed indica and energizing, euphoric sativa sublingual options. Unlike typical edibles, Quid strips away sugar, calories and gluten to leave you with just the thing you're looking for: discreet, reliable, clean cannabis www.quidstrips.com

Press

PRISMATICS

press@weareprismatics.com

This press release can be viewed online at: <https://www.einpresswire.com/article/530827537>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors

try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.