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/EINPresswire.com/ -- CANB is

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CANB LOGO

“

We are optimistic for growth with a return to more normalcy as more and more restrictions ease from the Covid-19 pandemic. We look forward to leveraging our R&D and production facility in Lacey, WA”

CEO Marco Anfonsi

Can B Corp. ([Stock Symbol: CANB](#)) is Well Positioned to Serve All Levels of the Emerging Market for [High Quality Products Under Multiple Brands](#); Significant Acquisitions in Play to Expand Assets and Product Lines

▣ Product Producer for Medical, Online and Direct Consumer Sales.

▣ Operating R&D, Production and Hemp Grow Cultivation Facilities.

▣ 2020 Financial Results Show Strong Gross Margin of 84%.

▣ Acquisition for Pharmacokinetics Tech and Partnering

with Global Brands.

▣ Agreement to Acquire Assets of Imbibe Health Solutions LLC, a Developer and Marketer of Wellness and Related Products.

▣ Partnered with Dr. Karl Zarse for a Super Immune Boosting Supplement.

Can B Corp. (CANB) is a Health & Wellness company providing the highest quality cannabidiol (CBD) products under the brands of Canbiola, Seven Chakras, NuWellness, Pure Leaf Oil and Duramed. CANB utilizes multi-channel distribution to reach consumers, including medical facilities, doctor offices, retailers, online and direct. CANB is also a license holder of the

LifeGuard® Brand in developing a line of consumer products. CANB has successfully launched Super Foods, a line of nutritional supplements. CANB owns and operates an R&D and production facility in Lacey, WA and Green Grow Farms, a licensed hemp grow and cultivation in New York.

For investors CANB has a very attractive share structure with about 16.6 million shares outstanding and a public float of only about 7.7 million shares. This small share structure can allow CANB stock to move up easily on positive developments. CANB also maintains the high standards for a fully reporting, OTCQB listing.

□ Bull Year 2020 Results Announced with Strong Gross Margin of 84%

On April 14th CANB announced operating and financial results for the year ended December 31, 2020. During the year CANB took action to right-size expenses, focus its energy on higher margin revenue opportunities and improve positioning for future growth and profits.

Key Recent Highlights:

- Closed \$2.8 million debt financing from an institutional investor, enabling the pay off and elimination of all prior outstanding convertible notes without penalty.
- Tripled production with the installation of new high-speed equipment to expand production at its Pure Health Products facility in Lacey, Washington.
- Raised a total of \$4.0 million in equity with ongoing Reg A offering.
- Cash balance of \$1.7 million, as of April 2021.

Financial Highlights for the Year Ended December 31, 2020 vs. 2019:

- Gross Profit Increased from 74% in 2019 to 84% in 2020 a 10% Increase.



CANB Extraction

CanB Corp
A Health & Wellness Company



CANB Wellness

Operating Expenses Decreased \$1.8 million a 24% Decrease.

Operating Loss Decreased \$1.5 million a 26% Decrease.

Cash balance of \$0.5 million.

Key Events Subsequent to the End of 2020:

Closed on the acquisition of assets and talent from a hemp derivative development and manufacturing group. A newly formed wholly owned subsidiary,

Botanical Biotech LLC ("BB"), will be the new home for Florida-based research & development laboratory and extraction facility for CANB. BB will focus on developing and implementing new pharmacokinetics technology and partnering with global and emerging brands to create innovative products and solutions that are positioned for sustainability and wellness and are culturally driven.

Signed a definitive agreement to acquire the assets of Imbibe Health Solutions LLC ("Imbibe"), a developer and marketer of CBD and related products.

Imbibe has developed several CBD health and wellness products including topical salves, bath soaks, massage oils, and energy and dietary supplements. CANB will be putting Imbibe into one of its current inactive wholly-owned subsidiaries and will be renaming that subsidiary to reflect the products and culture that comes with the Imbibe acquisition.

Partnered with Dr. Karl Zarse who has launched ImmuneX2, a super immune boosting twice a



CANB Products 1



CANB Products 2

day AM/PM supplement. The two entities have developed a cooperative medical office affiliate program to share in the revenues of ImmuneX2. CANB will be targeting medical professionals and direct-to-consumer sales channels to proactively optimize immune systems.

Financial Results for the Year Ended December 31, 2020:□

Revenue for the year ended December 31, 2020 was \$1,709,669, a decrease of \$595,834 or 26%, compared to \$2,305,503 for the year ended December 31, 2019. The decrease was due to the COVID-19 pandemic. Essentially, nationally elective surgeries were curtailed in favor of emergency use of all operating rooms and facilities, which dramatically curtailed the use of the CANB ultrasound device associated with patient recovery. Additionally, distributor and medical office sales of CANB main-line CBD products such as tinctures and salves were diminished due to closing and limited access to medical office facilities, again directly tied to the COVID pandemic.

For more information on Can B Corp. (CANB) visit: www.canbiola.com and www.CanBCorp.com

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