

Can B Corp. (Stock Symbol: CANB) Expanding into Global Markets with High Quality Products Under Multiple Brands

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with Industrial Growth*

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/EINPresswire.com/ -- Can B Corp.

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As we see the light at the end of the tunnel from exiting the pandemic era & returning to some resemblance of normalcy, we continue to operate very cautiously with an eye on the future of our business”

Marco Alfonsi, CANB CEO

Acquisitions for New Assets and Product Lines in the Hemp and CBD spaces

- ▣ CBD Product Producer for Medical, Online and Direct Consumer Sales.
- ▣ Operating R&D, Production and Hemp Grow Cultivation Facilities.
- ▣ Significant New Equipment Purchases for Industrial Hemp Production.
- ▣ 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 CBD 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.

☐☐CANB Enters the Industrial Hemp Business

On May 12th CANB announced recent purchases of additional equipment in order to increase production at its industrial hemp facility in Colorado. In addition to hemp growing and cultivations already underway in CO and NY under its Botanical Biotech division, CANB is entering the industrial hemp business.

Fresh from a farm equipment auction in CO, CANB acquired the basic equipment to grow and harvest industrial hemp. The equipment includes specially modified for hemp combines, grapplers, forage wagons, a semi-tractor/ trailer and a plethora of additional equipment for a full-on grow and harvest, all purchases for dimes on the dollar.

For the uninitiated, Industrial hemp is an incredibly useful plant, one said to have literally tens of thousands of applications. Industrial hemp farmers tend to aim to grow the plants up, not out as is the case with medicinal cannabis - and the taller, the better when grown for fiber. This is because some of the great value of industrial hemp in fiber-based applications is primarily in its stalk. Industrial hemp is also grown at quite high density.



CANB Extraction

CanB Corp
A Health & Wellness Company



CANB Wellness

Industrial hemp can grow to 5 meters high, with very long fibers. The stem is comprised of the outer "bark" or bast, sought after for textiles; and the inner material called hurd, which is used for other applications. Another very valuable component of industrial hemp is the seed, which is technically a nut.

Industrial hemp is a very hardy plant, able to be hard grown in areas where other crops will fail. It can withstand periods of drought, heat and frost and also be cultivated without pesticides or other chemicals. The plant grows quite quickly, achieving heights of 4 meters in four months. The plant is easy to work with and can be readily transformed into an amazing array of products and used in a multitude of applications, including stock fodder, ropes and cordage, fiberboard, insulation, plastics, hempcrete, clothing and textiles and more.

CANB is currently in discussions with wholesale groups for off-take agreements for its anticipated hemp fiber grows.

As the Coronavirus pandemic crisis comes to a close the CANB team took advantage of this timing and was able to acquire necessary equipment to expand its industrial hemp operations at an accretive value. The new equipment should be a key piece of the puzzle for CANB to seek additional revenue streams, within its hemp space.



CANB Products 1



CANB Products 2



□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.
- 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 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.

Gross profit for the year ended December 31, 2020 was \$1,431,607, resulting in a gross margin of 83.7%, compared to \$1,706,919 and 74.0% for the year ended December 31, 2019. Absolute gross profit decreased due to an oversupply of Hemp and CBD biomass in the market. Gross margin increased due favorable product mix to higher margin products and outreach into additional market segments such as wholesale and private label opportunities.

Operating expenses for the year ended December 31, 2020 were \$5.8 million, a decrease of \$1.8 million or 24%, compared to \$7.6 million for the year ended December 31, 2019. This decrease was mainly attributable due to a decrease of \$2.8 million in officer's, director's compensation and consulting fees.

Operating loss for the year ended December 31, 2020 was \$4.4 million, a decrease of \$1.5 million or 26%, compared to \$5.9 million for the year ended December 31, 2019.

Net loss for the year ended December 31, 2020 and 2019, was \$5.7 million and \$5.9 million, respectively, a decrease of \$0.2 million, or 3%. The resulting EPS loss for the year ended December 31, 2020 was a (\$1.36), as compared to an EPS loss of (\$2.20) for the year ended December 31, 2019.

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

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