

# Ethicann Pharmaceuticals Inc., Moves Business to Delaware

*In January, Ethicann moved the corporate nexus of the company from Canada to the United States into the State of Delaware*

BETHESDA, MARYLAND, USA, February 14, 2023 /EINPresswire.com/ -- A special meeting of the



The repositioning of Ethicann Pharmaceuticals positions Ethicann to realize the fullest benefits from its US business and pharmaceutical industry networks."

*Bruce F Mackler, Ph.D., J.D.*

shareholders of Ethicann Pharmaceuticals Inc. voted in January to move the sole corporate nexus of the company from Canada to the United States. This action was accomplished by a downstream merger of the Canadian parent entity into its existing wholly owned Delaware subsidiary, Ethicann Pharmaceuticals USA Inc. The incorporation of the original Canadian company has been discontinued. The surviving company retains the name of the discontinued Canadian parent, namely, Ethicann Pharmaceuticals Inc., and, as noted, is a Delaware-incorporated company.

The members of the merged Canadian Board of Directors and its officers have been re-elected to these positions in the Delaware company, which has the same shareholders with their same stock and option holdings as pre-merger.

The board of directors has sought this change from Canada to the U.S. to realize fullest benefit from its U.S. business and pharmaceutical industry networks. Nonetheless, Ethicann will continue to build upon the multi-faceted business base established in various provinces of Canada. Ethicann has been fortunate to establish productive and congenial relationships with many talented Canadian business and technical people—including personnel at now-key partner enterprises of varying sizes.

The Board of Directors of the company has also added Michael Myers, Ph.D. as a Director. He brings considerable entrepreneurial and financing experience to the Board. Dr. Myers has 35 years direct experience in the pharmaceutical industry, specifically in drug delivery and in specialty pharma. He built companies from start-up into commercially successful entities and has raised over \$150 million in private and public funding. He was CEO/founder of Quoin Pharmaceuticals and took it public in October 2021 via a reverse merger with a NASDAQ listed company. Dr. Myers has raised over \$40 million to date for Quoin.

Ethicann Pharmaceuticals is a specialty drug company founded in 2018 to develop high-value cannabinoid-based ethical pharmaceuticals for approval by regulatory authorities worldwide. The company believes that the global opportunity for ethical cannabinoids will grow to be a significant factor in the pharmaceutical market. Therapies for targeted diseases in Ethicann's product development pipeline include its lead drug for spasticity from multiple sclerosis as well as epilepsy, and chronic pain from cancer. Late in 2022 Ethicann and Catalent, a \$5 billion global leader in pharma services, entered into a development and license agreement to develop Ethicann's clinical drug pipeline as noted using Catalent's proprietary Zydis® oral dissolving tablet (ODT) technology.

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