The Flowr Corporation completes $43.5 million equity financing

Date closed: 8/8/2019

Value: $43.5 million

On August 8, 2019, The Flowr Corporation (TSX.V:FLWR) (OTCQB:FLWPF) (the Company or Flowr) closed its short form prospectus offering (the Offering) of units of the Company (the Offered Units). A total of 10,610,000 Offered Units, consisting of one common share and one half of one common share purchase warrant, have been issued at a price of C$4.10 per Offered Unit, for aggregate gross proceeds of $43,501,000.

The Offered Units were sold pursuant to an underwriting agreement with a syndicate of underwriters led by GMP Securities L.P., and included BMO Capital Markets, AltaCorp Capital Inc., Clarus Securities Inc., and Sprott Capital Partners L.P.

Flowr, through its subsidiaries, holds cannabis production and sales licenses granted by Health Canada and builds and operates large-scale, GMP-designed cultivation facilities utilizing its own growing systems. The net proceeds of the Offering are expected to be used to fund, in part, Flowr's acquisition of the approximately 80% equity interest of Holigen Holdings Limited (Holigen) that it does not already own, working capital required for the construction and development of certain of Holigen's and the Company's cultivation and production facilities, and for general corporate purposes.

BLG represented GMP Securities with a team led by Andrew Powers that included Jason Saltzman, Krstina Skocic and Michael Brar.

For more information, please contact:

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