

Sail Cannabis Announces Acquisition of Medeval Corp o/a Cannacare Docs Following Closing of a Brokered Private Placement Led by Canaccord Genuity Corp

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TORONTO, ON / ACCESSWIRE / January 4, 2018 / MVC Technologies o/a Sail Cannabis ("Sail") is pleased to announce that it has completed a brokered private placement led by Canaccord Genuity Corp.

In connection with the brokered private placement, Sail has completed the acquisition of all assets of Medeval Corp o/a Canna Care Docs ("CCD") for cash and consideration shares of Sail.

CCD, a cannabis clinic evaluation business with 21 evaluation centres across 9 US states with legalized medical cannabis programs, has enjoyed considerable growth in operations and positive cash flow over the last 3 years. With over 250,000 patients certified for medical cannabis, CCD is one of the largest cannabis evaluation groups in the United States. Injected with new cash from Sail and an accretive leadership team, the new venture anticipates seeing strong and aggressive growth over the next 12 months as CCD centres continue to expand in existing markets and new States as medical cannabis programs are rolled out.

"We are excited about this next step in our company's future, and the opportunities we can attain together," says Kevin Kafka, Founder of CCD. "Merging the technology of Sail with our operations will help to strengthen both current operations, and more importantly, enable us to scale more efficiently into new states. I am excited about what this means for Sail and my team."

Sail Cannabis is a Canadian company that bridges the gap between practitioners, patients, and regulated vendors as a trusted medical resource. Sail simplifies the cannabis journey and provides secure, clinical, and peer-peer data-driven solutions. Sail has been operating in Canada since 2016 and has seen over 30,000 patient encounters with thousands of medical documents issued through the platform. Sail has also been active in the US across multiple states since 2017 as the technology behind CCD.

"The acquisition of CCD means significant growth for Sail in the American markets as both an accretive relationship to expand our services to the CCD network of patients, but also to be able to provide a supported patient journey for the thousands more that will touch the CCD and Sail brand," says Pradyum Sekar, CEO of Sail. "We are honored to grow with a team that has accomplished so much to date and still has so much more room for growth operating as Canna Care Docs under the Sail umbrella. We look forward to explosive growth in the US markets."

Funds from the private placement will go towards the acquisition as well as to fund future growth in existing and new US states that have allowed for legalized medical cannabis programs. To learn more, patients can create an account on Sail for free by simply visiting sailcannabis.co and signing up. Clinics and regulated Suppliers can contact info@sailcannabis.co to register.

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