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86

NEWS BRIEFING

News and information from
around the nation.
16

OPINION

Ricardo Baca argues against selling
alcoholic beverages and cannabis
in the same shop.
28

GUEST COLUMN

Canna Newswire's John Sidline
reveals how trade show organizers
and exhibitors can attract
media coverage.
32

RETAILING

Maitri Elevated Wellness pioneered
new territory to open the first
dispensary in rural Pennsylvania.
34



34

RETAILING

Zen Leaf Illinois transformed
a struggling Chicago dispensary into
a vibrant part of the community.
40

SECURITY

A military background and banking
relationships give Hardcar an edge
in transportation security.
42

HORTICULTURE

Three high-tech ways to make
a grow more profitable.
46

EXECUTIVE PROFILE

Vangst founder Karson Humiston
connects workers with
cannabis careers.
68

LEGAL

Attorney Dana Cisneros explains LOIs,
MOUs, and the statute of frauds.
82

TRENDING PRODUCTS

Things that cut, grind, chop, vape,
smoke, grow, and taste really,
really good.
84

UP CLOSE

The Emerald Cup may be expanding
and maturing, but the event remains
true to its roots.
86

RECOMMENDER

Alyssa Schwartz, director of
communications for Treez,
recommends...
96

72

FEATURE

Insight and advice about finding
and keeping good employees.



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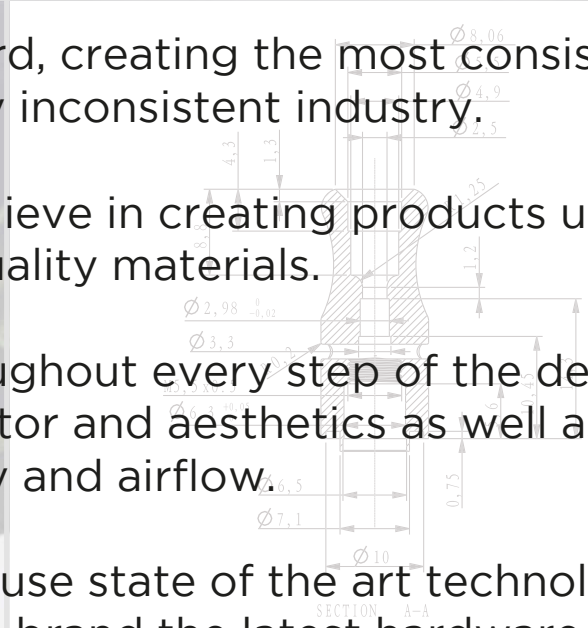
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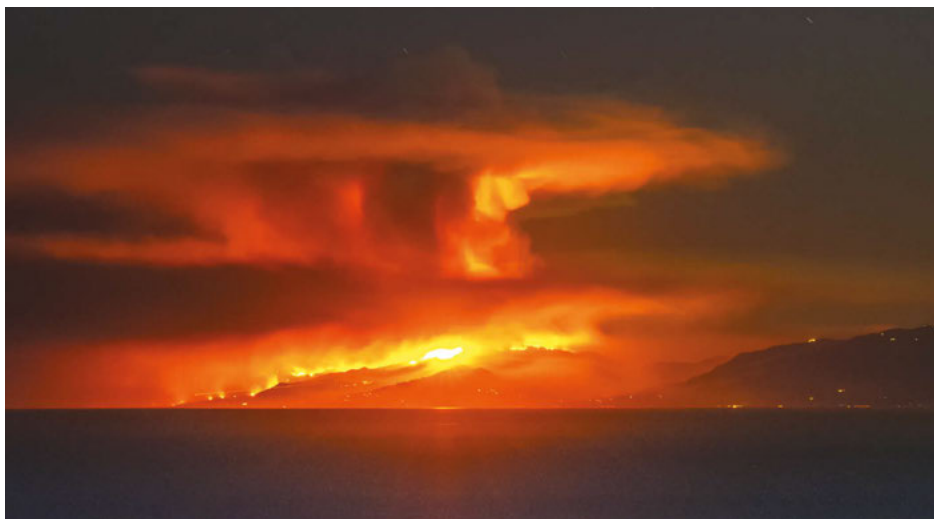
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Hills of Malibu as seen from Palos Verdes.

I'VE BEEN IN THE PUBLISHING INDUSTRY for a very long time. In the early days of my career I honed my craft by setting type manually, pasting each line of copy on the page using a ruler and tape. As you probably can imagine, these were some long and tedious days. Here I sit, thirty years later, having published well over a thousand magazines, and I can't recall a month that required so much dedication, devotion, and commitment. I have produced monthly magazines in every kind of environment from hostile foreign countries to hospital beds, and nothing compares to working in the midst of a natural disaster.

During production of this issue, California was consumed by several fires: the Camp fire in Northern California and the Woolsey and Hill fires in **mg**'s hometown of Los Angeles. As a result, many members of our staff were evacuated from their homes and uncertain whether they would have a house to return to. The sound of sirens relentlessly echoed through the canyons for days, and the sky was cluttered with helicopters and planes from the time the fires began on November 8. As I write this letter, a combined 244,893 acres and 12,480 structures have burned, seventy-four people have lost their lives, and more than 1,000 are missing.

Pain really is the great equalizer, and to bear witness to people in our community coming together in support of one another overwhelms me with humility.

The cannabis community understands what it's like to be a victim. And that's why this month's special report, "The 50 Best Companies to Work for in Cannabis," is monumental. For an industry to progress so quickly to a level of this magnitude, despite all obstacles, is revolutionary. The companies recognized on these pages have earned their position through perseverance and conviction, and have overcome the odds. They are members of the cannabis community, which is a force with which to be reckoned. While this past week has been personally devastating, this issue of **mg** is proof of what is possible when people come together to overcome even the most fearsome obstacles, and for this I am both grateful and highly motivated.

It will take more than wars, surgeries, or even fires to hold me back from my passion, and I know—with all certainty—every one of you feels the same way.

Darren B. Roberts
Publisher

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INTRODUCING

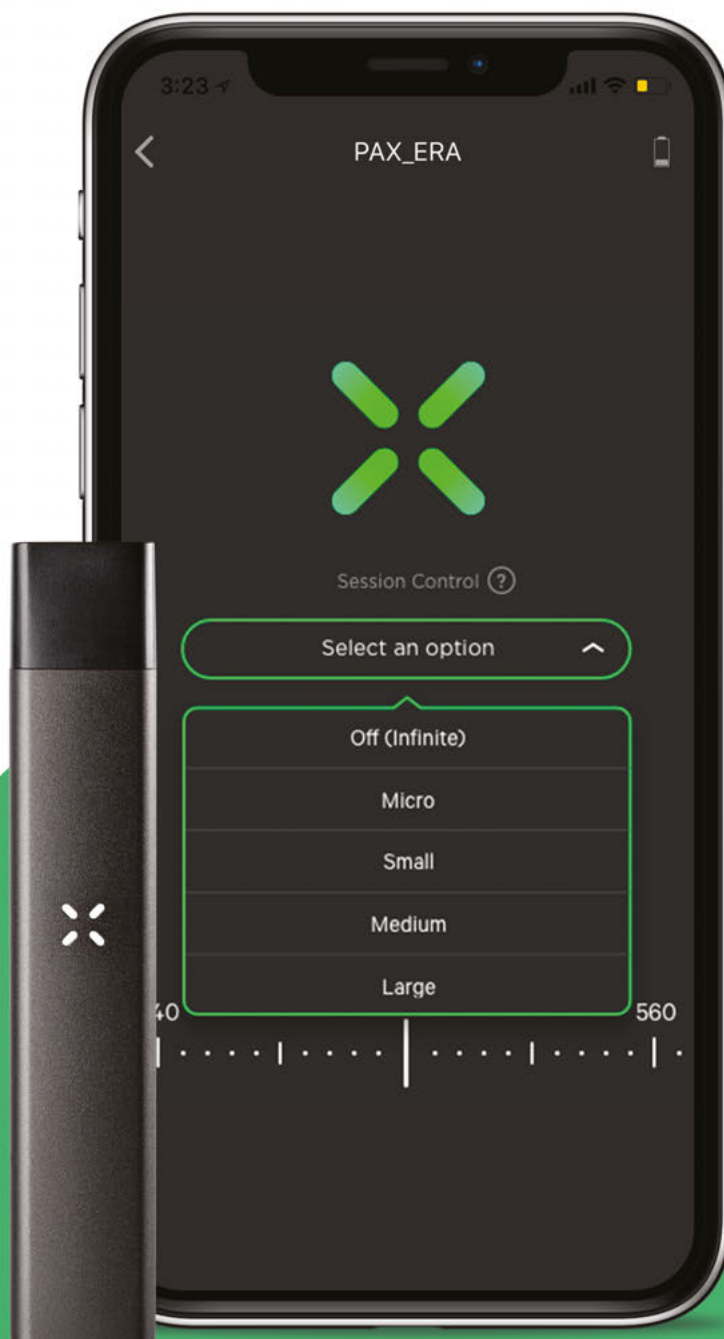
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NEWS BRIEFING



FACEBOOK UNBLOCKS CANNABIS SEARCHES

MENLO PARK, Calif. — After blocking searches for “cannabis” and related terms for about a year, Facebook abruptly reversed its policy in mid-October, less than a week before nationwide weed legalization took effect in Canada.

Cannabis businesses and advocates weren’t the only ones who released the breath they’d been holding. Government agencies and regulators also breathed sighs of relief. Prior to the policy change, official pages belonging to the government-run Ontario Cannabis Store, the Marijuana Policy Project, the National Cannabis Industry Association, and California’s Bureau of Cannabis Control were invisible in searches. Now, if they’ve been verified as legitimate by the social media giant, they’ll show up.

While the relaxed algorithm may make it easier to find pages and groups, video searches won’t be affected.

A Facebook spokesperson said the filters were put in place to prevent users from selling pot on the platform. Filters continue to block search terms related to other illicit substances.



COCA-COLA CEO NIXES CANNABIS TALK; PEPSI BACKPEDALS

ATLANTA — Cannabis stocks saw a decline in the wake of Coca-Cola Chief Executive Officer James Quincey's statement the company will not be entering the cannabis market anytime soon. According to MarketWatch.com, stocks tumbled on the news due to "disappointing hopes that global beverages companies were poised to bring their capital and marketing clout to the burgeoning industry."

A month earlier, the soft drink behemoth had tickled the underbelly of the nascent cannabis industry with hints it was interested in the CBD-infused beverage market.

PepsiCo was among the stocks that took a hit, dipping 1.4 percent after Chief Financial Officer Hugh Johnston announced Pepsi had no immediate plans to join the cannabis bandwagon. Later the same day, he walked back the statement, saying "we'll look at it critically" but declining to comment further.

Unlike beverage alcohol companies, soft-drink makers are in a position to take a "wait and see" stance: Cannabis doesn't threaten their market share. Constellation Brands, Molson Coors, and Heineken International have taken stakes in cannabis companies or formed partnerships to develop infused beverages.



BLUMENAUER DEVELOPS 'BLUEPRINT TO LEGALIZE MARIJUANA'

WASHINGTON, D.C. — U.S. Representative Earl Blumenauer (D-Ore.) released an eight-page memo outlining a step-by-step plan to end federal cannabis prohibition. He intends to put the plan, titled "Blueprint to Legalize Marijuana," into action next year in an attempt to align Congress with what he believes is the will of the American people.

Blumenauer may have a fight on his hands. Despite polling indicating 69 percent of registered voters support legalization, House Republicans prevented dozens of pro-cannabis measures from reaching the floor during 2018.

In his memo, the congressman suggests Democrats should take the lead in narrowing the legislative gap between state and federal law. Under his plan, the House could have a cannabis package ready to present to the floor before August recess and be ready to deschedule the plant by December 2019.

26%

of U.S. adults believe cannabis regulation should be the federal government's job.
(Source: Statista)

56%

of U.S. adults believe cannabis regulation should be handled by the states.
(Source: Statista)

70%

of millennials support cannabis legalization.
(Source: Pew Research Center)

\$10–\$14

Price Ontario consumers consider "reasonable" for a gram of legal cannabis.

(Source: Michael G. DeGroote Centre for Medicinal Cannabis Research)

CANADA SAYS NO BRANDING ON PRODUCT PACKAGING



OTTAWA, Ontario

— While nationwide legalization is a boon for the cannabis industry in the Great White North, the picture isn't completely rosy. For one thing, edibles

and vapes—popular and profitable categories—won't be legal until sometime next year. For another, strict government regulations

require Canadian products be sold in generic packaging and prohibit promotions that feature “a way of life such as one that includes glamour, recreation, excitement, vitality, risk, or daring.”

Products must be packaged in plain, opaque, one-color bags and plastic prescription containers labeled with a bright-red stop sign symbol emblazoned with a marijuana leaf and “THC.” A health warning on a bright yellow, rectangular background and a list of active ingredients also are required by the government. Company logos cannot be larger than the yellow warning label or contain imagery.

Companies are allowed to advertise their brand as long as they don't associate the brand with cannabis.

CANNABIS TYCOON VIDEO GAME IN DEVELOPMENT

AUSTIN, Texas — A video game due in 2019 from Devolver Digital gives wannabe marijuana magnates a chance to prove their mettle without leaving their couches.

Weedcraft Inc., a simulation game, allows players to develop and govern their own virtual empires, producing, breeding, and selling weed. According to the company, players “dive deep into the financial, political, and cultural aspects of the country's complex relationship with this troublesome and promising plant.”

“Right now, [the environment seems] like the end of Prohibition meets the Gold Rush,” developer Scott Alexander told Polygon.com. “And we thought, ‘Well, that's a tycoon game waiting to happen.’”



690%

Growth in cannabis job listings from January 1, 2017, to August 1, 2018.



16.1%

Increase in avg. cannabis worker's salary between 2017 and 2018.



220%

Projected cannabis jobs growth during 2019.

(Source: Vangst)



U.S. CUTS CANADIAN CANNABIS WORKERS SOME SLACK

WASHINGTON, D.C. — The United States government reversed a policy members of Congress, investors, and workers on both sides of the U.S.-Canada border called harsh. Instead of potentially receiving lifetime bans over unsubstantiated concerns about drug trafficking, Canadians who work in the legal cannabis industry in their own country will not be prevented from entering the U.S....as long as they do so for personal, not business, reasons.

“A Canadian citizen working in or facilitating the proliferation of the legal marijuana industry in Canada coming to the U.S. for reasons unrelated to the marijuana industry will generally be admissible to the U.S.,” according to a clarification released by U.S. Customs and Border Protection.

However, the statement also noted travelers who enter the U.S. “for reasons related to the marijuana industry...may be deemed inadmissible.”



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AMONG CANNABIS EMPLOYERS:

71%

offer medical insurance.
.....

51%

offer dental insurance to full-time employees.
.....

46%

offer vision insurance to full-time employees.
.....

46%

offer medical, dental,
and vision insurance to full-time employees.
.....

30%

offer a 401k plan or employee stock options.
.....

21%

offer no employee benefits.

(Source: Vangst)

DIXIE ENGINEERS REVERSE
TAKEOVER, PLANS PUBLIC OFFERING

DENVER — Ahead of its planned listing on the Canadian Securities Exchange, Dixie Brands Inc. will complete a reverse takeover of Canadian public company Academy Explorations Limited. The resulting combined entity will be named Dixie Brands (USA) Inc. The deal, the terms of which were not disclosed, will give Dixie among the largest global footprints in the cannabis industry's infused product manufacturing and distribution sectors.

At the same time Dixie engineered the RTO, the company closed a Series C fundraising round of \$25 million. The capital will be used to expand Dixie's presence throughout the U.S. and increase its Canadian presence, according to Chief Executive Officer Chuck Smith. Nine-year-old Dixie currently operates in four states—California, Colorado, Maryland, and Nevada—and has manufacturing and distribution partners in Canada and Australia. In 2019, the company plans to expand into four to six additional U.S. states.

The funds also will be invested in automated production to increase manufacturing scale and efficiency.

In addition, Dixie intends to expand the hemp-based Aceso Wellness and Therabis lines it introduced in 2016. Aceso is a human dietary supplement line, and Therabis comprises supplements for pets. Both brands are marketed in brick-and-mortar stores and online in all fifty states and internationally.

DIXIEBRANDS.COM

CANOPY GROWTH PAYS \$425 MILLION FOR EBBU

SMITHS FALLS, Ontario — Canopy Growth Corporation acquired the assets of ebbu Inc. for USD \$425 million in a cash-and-stock transaction. The company will pay another CAD \$100 million if specific scientific milestones are achieved within two years.

Through a newly formed subsidiary, ebbu will continue a THC-rich breeding program and engage in research and development for CBD- and THC-infused beverages. The operation will remain in Evergreen, Colorado.

Canopy is publicly traded on the Toronto and New York stock exchanges.

CANOPYGROWTH.COM

NUGGETS



1 Azuca launched a CBD division under which the company plans to sell infused simple syrup to consumers, bars, restaurants, and coffeshops.

AZUCA.CO



2 Weekend Unlimited Inc. added 600 acres to its cultivation capacity by acquiring Northern Lights Organics and Orchard Heights Growers.

WEEKENDUNLIMITED.COM



3 CannAmerica Brands Corp., a Canadian company that owns a portfolio of American cannabis brands, listed on the Canadian Securities Exchange.

CANNAMERICABRANDS.COM



MTECH ACQUISITION CORP., MJ FREEWAY MERGE

ORLANDO, Fla., and DENVER — MTech Acquisition Corp., a special-purpose acquisition company focused on cannabis ancillaries, and seed-to-sale platform MJ Freeway LLC will merge to become subsidiaries of a newly formed holding company, Pubco, which plans to list on the NASDAQ. The transaction is expected to close in early 2019.

The companies projected the merger will leave the new entity debt-free, with more than \$60 million in balance-sheet cash.

MJ Freeway claims to serve more than 30 percent of the global cannabis technology market and to have tracked more than \$10 billion in sales worldwide. The company closed a \$10 million Series C financing round in September.

MTech, based in Orlando, Florida, was founded in September 2017 and debuted on the NASDAQ in February 2018 as a "blank check" company. The company's initial public offering raised \$50 million.

MJFREEWAY.COM

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CRESCO LABS RAISES \$100 MILLION

CHICAGO — Cresco Labs closed an oversubscribed Series D funding round, securing \$100 million in private capital to fuel expansion of the company's brands, grows, and dispensaries in several states. The deal is thought to be the second-largest funding round in U.S. cannabis history. With the recently announced reverse acquisition of Randsburg International Gold Corp., a Toronto-based mineral properties investor, Cresco is preparing to go public on the Canadian Securities Exchange.

The company operates in Arizona, California, Illinois, Nevada, Ohio, and Pennsylvania.

CRESCOLABS.COM



TIGER GLOBAL, CASA VERDE, HAND METRC \$50 MILLION

LAKELAND, Fla. — Metrc, a track-and-trace platform implemented by regulators in ten states and the District of Columbia, secured \$50 million in growth funding led by global investment fund Tiger Global Management and Snoop Dogg's Casa Verde Capital.

The platform, first deployed in Colorado in 2013, claims to serve 85,000 users and to have tracked more than 20 million plants and 19 million packages. Metrc said it plans to use the

money to perform facility upgrades and hire more staff.

With the investment, Tiger Global broke with its mainstream venture-capital brethren, which are hesitant to pour cash into a federally illegal, if profitable, industry. Casa Verde, on the other hand, was founded with the specific goal of funding cannabis industry businesses that "don't touch the plant."

METRC.COM
CASAVERDECAPITAL.COM



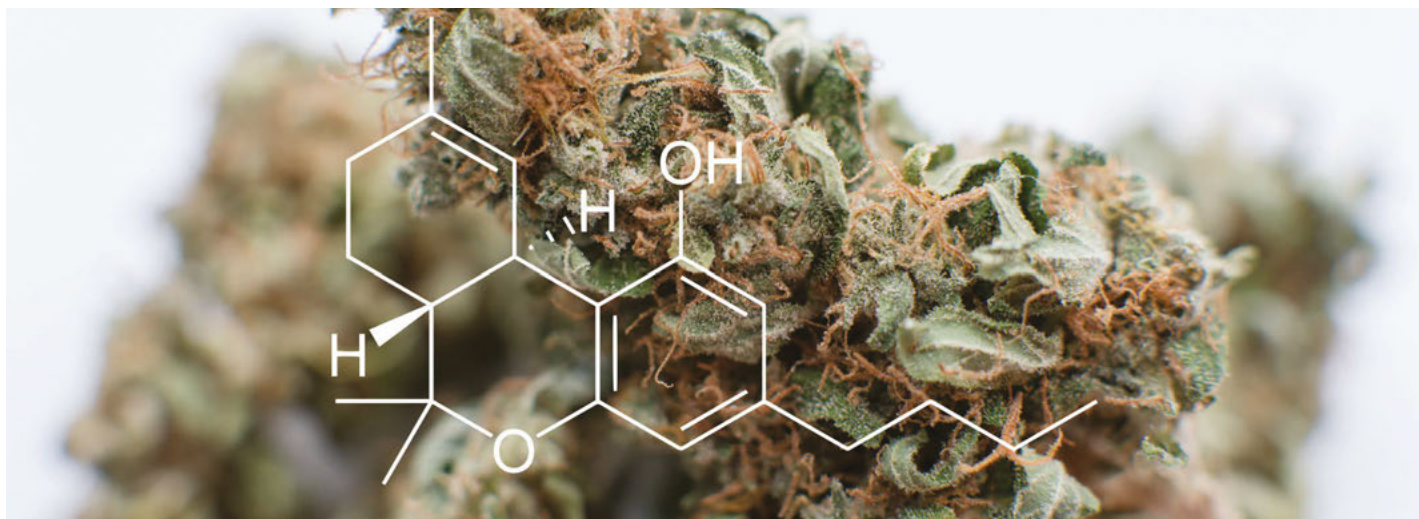
INDUS COLLECTS \$46 MILLION IN SERIES B ROUND

SALINAS, Calif. — In the largest funding round since the company's November 2014 debut, INDUS Holding Company raised \$46 million. The Series B monies will underwrite the company's new 225,000-square-foot cultivation facility and relocating distribution operations into a new, 15,000-square-foot-facility. The company also expects to hire more staff and acquire additional brands in the cultivation, extraction, manufacturing, sales, and distribution arenas.

The Series B round, launched in March 2018, initially sought \$15 million. According to CEO Robert Weakley, the goal was raised twice due to investor interest. INDUS's initial Series A round in February 2015 raised \$3.1 million.

Subsidiary INDUS Distribution recently partnered with WAYV to launch a compliance and distribution website connecting INDUS's network of brand partners with licensed California retailers to increase fulfillment accuracy and speed. The company distributes Altai Brands, Dixie, Moon, Beboe, Acme Elixirs, and Legal, among others.

INDUSHOLDINGCO.COM



FSD PHARMA ACQUIRES THERAPIX BIOSCIENCES

TORONTO — FSD Pharma Inc., a licensed producer of medical marijuana in Canada, acquired Israeli cannabinoid researcher Therapix Biosciences Ltd. in an all-stock transaction valued at CAD \$62.4 million (USD \$48 million). The move will give FSD Pharma assets in a country known for its support of medicinal cannabis clinical trials.

FSD began incorporating Therapix's research initiatives into its messaging right away, noting trials of treatments for Tourette syndrome are underway at Yale University Medical Center

and medical universities in Hannover and Munich, Germany. Therapix also is collaborating with Israel's Assuta Medical Centers to develop therapies for sleep disorders.

At the time of the deal, Therapix traded on the NASDAQ under the symbol TRPX. FSD Pharma traded on the Canadian Securities Exchange, the venture market OTCQB, and the Frankfurt Stock Exchange; the company plans to apply to the NASDAQ.

FSDPHARMA.COM



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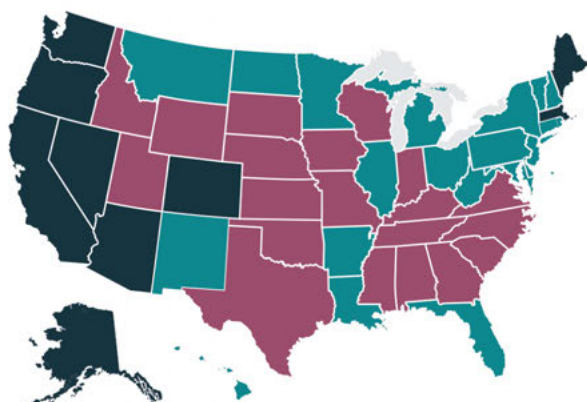
Flower: The Foundation of the Cannabis Industry

A Cannabis Intelligence Briefing Series Report

A SAMPLING OF KEY INSIGHTS



WITH CONSUMER SPENDING ON PACE TO GROW SUBSTANTIALLY AS MORE LEGAL STATES JOIN THE U.S. CANNABIS MARKET, CULTIVATION DEMAND WILL GROW SIGNIFICANTLY AS WELL. CULTIVATORS MUST ESTABLISH OPERATIONS THAT CAN EFFICIENTLY MEET RAW FLOWER DEMAND TO BE USED AS DRIED FLOWER, CONCENTRATES, EDIBLES, AND ALL OTHER CANNABIS-DERIVED PRODUCTS.



Source: Arcview Market Research/BDS Analytics

Cannabis Legal Status in the U.S. (2017)

■ Adult ■ Medical
■ None

In 2018, an estimated 61% of projected U.S. cultivation demand is in adult-use channels.

Most of the leading strains are hybrid varieties that offer consumers a vast array of desired effects, creating a loyalty base among consumers.



Best Selling Strains in California (Jan – Aug 2018)



BLUE DREAM

\$9.1M | 1.1M | \$7.92

OG KUSH

\$5.3M | 628,205 | \$8.56



STRAWBERRY BANANA

\$4.98M | 452,811 | \$11.01

KOSHER KUSH

\$4.98M | 390,368 | \$12.75



SUPER SILVER HAZE

\$4.91M | 406,164 | \$12.08

Key: Total Sales | Units/Grams Sold | Avg. Retail Price

Total U.S. cultivation demand for dried flower is forecast to grow at a CAGR of 20.6%, from 1.3 million pounds in 2017 to 3.4 million pounds in 2022.

In 2014 nearly 68% of U.S. consumer spending in legal channels was on dried flower, but that share rapidly decreased to 50% in 2017

Dried flower's share of consumer spending is expected to continue to fall; by 2022 dried flower is expected to make up roughly 36% of U.S. spending.

Average retail price of top-selling strains is trending down in mature markets. In Colorado, the top five non-branded strains saw double digit Y-O-Y decline between 2016 and 2017.

Oregon is similar to Colorado in that the top five strains account for the majority of the market. Between 2015 and 2018 leading strains' market share has been virtually stable only increasing from 55.9% to 56.1%.



This infographic was created exclusively for mg Magazine readers.

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EVENTS



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CALENDAR OF EVENTS

The following is a list of select industry events taking place during Dec. 2018 and Jan. 2019.

ARK-LA-TEX CANNABIS BUSINESS EXPO DECEMBER 12-13

STATEHOUSE CONVENTION CENTER,
LITTLE ROCK, ARKANSAS

Hosted by Imperious Expo + Directory, the show's goal is to connect complementary businesses. Components include seminars, exhibits, and networking opportunities. Steve DeAngelo will deliver the keynote address.

IMPERIOUSEXPO.COM

LIFT & CO. CANNABIS BUSINESS CONFERENCE JANUARY 10-12, 2019

VANCOUVER CONVENTION CENTRE, WEST
BUILDING, VANCOUVER, CANADA

The third-annual event brings together experts to tackle subject matter from a uniquely Canadian perspective. Discussions will include the country's rapidly growing medical and adult-use markets, scientific research, culture, and public policy. On "industry-only day," January 11, companies across the spectrum can kick-start meaningful relationships and make deals.

LIFTEXPO.CA

NEW ENGLAND CANNABIS CONVENTION SPRINGFIELD JANUARY 12-13, 2019

MASS MUTUAL CENTER, SPRINGFIELD,
MASSACHUSETTS

Presented by New England Cannabis Network, NECANN Springfield is the first industry convention for Western Mass and surrounding markets. The event serves both business-to-business and business-to-consumer communities as well as patients and caregivers. All facets of the cannabis industry for medical and recreational markets are represented.

NECANN.COM

ED ROSENTHAL'S WONDERS OF CANNABIS SEED AND CLONE EXPO

JANUARY 19, 2019

SONOMA COUNTY FAIRGROUNDS, SANTA
ROSA, CALIFORNIA

An expected 100 vendors will sell advanced genetics in everything from seeds to clones from around the world. Supplies growers need to get ready for spring planting—including soil, nutrients, containers, and other tools—will be available. In addition, two educational panels will be offered: one about cultivation techniques and methods and another featuring seed and clone breeders discussing techniques and their results.

WONDERSOFCANNABIS.COM

INDO EXPO DENVER JANUARY 26-27, 2019 DENVER MART, DENVER

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WHY CANNABIS AND ALCOHOL SALES SHOULD NEVER, EVER BE CO-LOCATED

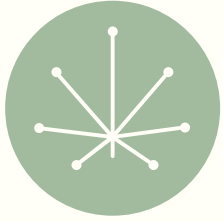
BY RICARDO BACA

A RECENT article in the *Staten Island Advance* newspaper started with a seemingly random Billy Joel reference: “A bottle of red. A baggie of weed.” As New York state moves ever closer to legalizing adult-use marijuana, this scene from a *cannabis-infused* Italian restaurant represents a more modern New York state of mind, indeed. But what follows this tongue-in-cheek lede is a disturbing trend we’re starting to see more and more as the commercial cannabis industry continues to expand.

As the *Advance* reported: “As lawmakers in Albany draft a bill to legalize adult use of marijuana, a coalition of wine and liquor store owners is campaigning for the right to stock their shelves with the product. Organizers of The Last Store on Main Street (LSMS), which recently fought to keep wine out of grocery stores, said the effort is motivated in part by the fear of losing business.”

Liquor stores wanting a piece of the legal marijuana pie are nothing new. From the live-free-or-die beauty of northeastern New Hampshire to the laid-back chill of California’s southwestern-most city San Diego, the conversation about liquor stores retailing adult-use cannabis is common. In fact, the same debate rocked Canada more than a year ago. As I wrote for *The Daily Beast* in August 2017:

Some Canadians are already envisioning a future in which a quick stop at the liquor store could net a bottle of wine for dinner, a six pack for the weekend, and a couple eighths of BC Bud. While most of the legal world has opted to sell retail weed in pot-specific storefronts, aka dispensaries and pot shops, British Columbia and other provinces are being urged by liquor store owners to sell marijuana inside existing liquor stores.



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While some of the alcohol-centered coalitions make solid points about controlled sales of regulated substances, the truth is beer and Blue Dream sales should never be co-located.

There are plenty of valid arguments against proposed co-located sales. On one hand, co-location potentially could lead to more co-use, and most governments in 420-legal municipalities argue the co-use of marijuana and alcohol will only increase intoxication and “run counter to public health objectives of harm reduction and prevention,” as the Canadian government’s cannabis task force wrote.

Others argue a liquor-store-centric retail and distribution model robs the fledgling cannabis industry of an independence for which it has fought for decades—a dynamic made more tumultuous given the alcohol industry’s reluctance to support decriminalization and legalization initiatives throughout the United States and Canada.

Those are valid points. But only one argument against co-locating weed and wine sales really matters to me.

After nearly eighty years of unjust prohibition, the world’s top medical authorities now are throwing their considerable weight behind cannabis as a medicine. From the esteemed National Academies of Sciences, Engineering, and Medicine to the standard-setting *Journal of the American Medical Association*, from the world-famous *New England Journal of Medicine* to the intensely selective U.S. Food and Drug Administration, the world’s most legitimate medical authorities and organizations are verifying what millions of medical marijuana patients have been shouting from the rooftops for decades.

Cannabis and its many components, cannabinoids and terpenes among them, have proved effective in relieving symptoms tied to multiple sclerosis, cancer and chemotherapy, epilepsy, chronic pain, and other conditions.

The list will absolutely, 100 percent, continue to grow as more research is done.

Meanwhile, alcohol is not a medicinal substance. To boot, beer, wine, and liquor are all toxic—meaning, specifically, “containing or being poisonous material especially when capable of causing death or serious debilitation,” in case you’ve not thumbed through *Merriam-Webster* recently.

Which expands on my initial thesis: While cannabis is medicine, alcohol is not. And while alcohol is deadly, killing nearly 80,000

Americans each year, cannabis is not. (Weed’s annual death count in this country and others stands at 0.)


Even the National Institute on Drug Abuse (NIDA)—a federal department whose job it is to study drug use and addiction, and an organization that has a history of funding only cannabis research that explores the dangers of marijuana (and not its benefits)—says so. On NIDA’s Drug Facts page for marijuana, the National Institutes of Health division discusses the known short-term and long-term effects of cannabis use. Under the subhed “Can a person overdose on marijuana?” the Institute explains:

An overdose occurs when a person uses enough of the drug to produce life-threatening symptoms or death. There are no reports of teens or adults dying from marijuana alone.

Yes, many marijuana consumers buy at recreational dispensaries, but a number of consumer studies have shown regardless the actual retail storefront—be it a medical dispensary or a recreational pot shop—most cannabis consumers turn to marijuana as a wellness and medicinal tool.

To help them sleep. To quell their anxiety. To inspire their appetite. To ease their pain.

No doubt, alcohol takes the edge off. But it lacks the medical benefits of cannabis, and its deadly toxicity and steeper rates of addiction place it in a category of its own—a distinction that emboldens the notion that marijuana deserves its own physical storefront.

Because, again, marijuana is non-toxic. And that’s an all-important differentiator, whether you’re coming out of the cannabis closet to your family or debating the issue of co-located marijuana and booze sales. 



RICARDO BACA is a veteran journalist and thought leader in the legal cannabis space and founder of Grasslands: A Journalism-Minded Agency, which handles public relations, content marketing, social media, events, and thought leadership for brands and executives in legal cannabis, hemp, and other highly regulated industries. MyGrasslands.com

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TIPS FROM THE TRENCHES: NEWS-FRIENDLY TRADE SHOWS



From left: Cannabis documentary filmmaker Cameron Banowsky, Canna Newswire co-founder Karen Blondell, John Sidline, Chyanne Stanley of Green Planet, and Adelia Carrillo of Direct Cannabis Network. (Photo: Michael Howard)

THERE are a lot of cannabis industry trade shows, aren't there? Some months there's a major event every week. By design, these events are where the industry gathers. They bring together unique economies of scale through the quantity and diversity of attendees, including newsmakers and journalists.

In other industries, trade shows generate lots of news coverage. But in cannabis, a surprisingly small number of news stories emanate from the events. That's a missed opportunity, considering more than 400 cannabis-centric media outlets exist in North America and mainstream media increases its cannabis coverage daily. By ignoring the news potential of trade shows, not only do we curtail the ability for important industry messages to reach further into a growing population of interested patients and adult consumers, but we also leave important business benefits on the table.

Generating news requires a commitment to making events news-friendly. With a modest amount of extra effort, we as an industry can take advantage of the news-making opportunities created when an industry gathers in one location.

THE CURRENT SITUATION

I hate going to trade shows. They're boring. I see the same things again and again. There's never anything new.

Journalists shared those opinions about cannabis industry trade shows with me. The crazy part is they shared the opinions while we were all together at cannabis industry trade shows. That made me curious, so this past summer Canna Newswire surveyed* cannabis industry journalists about their attitudes regarding industry trade events, and the data is instructive.

A full 91 percent of media people surveyed attend industry trade shows. But of those who do, only about one-third—36 percent—use shows to source news coverage. Interestingly, every single survey respondent who attends trade shows said he or she uses the events to source non-news stories, such as articles about trends.

On the other side of the equation, the vast majority of exhibitors don't attend shows prepared to issue news announcements. At industry events where Canna Newswire has managed press and publicity operations, fewer than one-quarter of exhibitors said they intended to announce news, and fewer than half of those actually did—which is perhaps why so many reporters don't attend trade shows to source news.

How do we change the paradigm? Here are my top five tips for making cannabis industry events news-friendly.

FOR TRADE SHOWS

Everything starts with event producers. While there are a certain number of chicken-and-egg challenges related to trade-show news coverage, event producers have both the biggest impact on the show's news-making environment and the most to gain.

Every trade show wants the media to attend, but are shows giving them reasons to attend? Show producers across the board need to do a better job of providing their exhibitors with a platform for announcing news on the show floor.

Ways to do that include:

► Encourage exhibitors to arrive with news of strategic importance. Have them register a PR contact and make tools and resources for publicity available on-site.

► Before the show even begins, provide exhibitors with contact information for pre-registered press. Having this list allows exhibitors to reach out to reporters in advance to set up face-to-face interviews.

► Provide the media with a press room—a quiet space with free Wi-Fi and basic refreshments like coffee in the morning and soft drinks in the afternoon. Close the room to other attendees, except for those being interviewed (when accompanied by a member of the press).

► Coordinate press “avails” for speakers, particularly keynotes. Give the press some time following a speech or presentation to question speakers.

► Consider inviting key members of the media to participate in your conference track. Few people are better suited to moderate panels than members of the press, particularly if they write frequently about the panels’ topics. Media, generally speaking, are neutral with respect to industry players, tend to be subject matter experts, and know how to ask questions. Doesn’t that sound like a perfect moderator?

FOR EXHIBITING COMPANIES

Exhibitors have more opportunities to meet many reporters over a short span of time at a show than in any other business setting. Be prepared to make the most of these opportunities. The resulting coverage

will pay dividends that outlast many of the other benefits of exhibiting.

► Bring some news that will be of interest to attending media. Ask yourself why a reporter would find your news of interest at this particular trade show? The best show news is strategic, meaning it’s big and directly impacts the success or failure of your company. A great example of show news would be a new product announcement; a terrible example would be promotional pricing—no one will write a news article about that.

► Have a qualified spokesperson available for press interviews. Your CEO is a great option. A salesperson, I’m sorry to say, is not a good spokesperson as most reporters aren’t interested in a sales pitch and will decline the opportunity.

► Anticipate the needs of reporters. If you’re announcing a new product, make sure you have product images available in high resolution in case they’re needed for print publications. If you’re announcing a new product that can be reviewed, make sure you have the ability to give samples or review kits to reporters so they can review it.

► Be respectful of reporters. Not every reporter on the press list will find your news relevant to what they cover. Do some research first and contact only the reporters who will be interested in what you’re announcing. Be on time for briefings, yet don’t be too upset if reporters run late or cancel—trade shows tend to upend even the best-intentioned reporter’s ability to stay on schedule.


► Get to know the reporters you’re meeting with. If you receive a press list from the show, make sure you review it to see which reporters are best suited to cover your company—some may not be a fit at all. Read some of the reporters’ articles before you meet with them to understand what aspects

of your news will be of most interest. Follow up after the show. Connect with reporters on social media.

FOR MEDIA COMPANIES

Because most cannabis industry trade shows aren’t yet news-friendly, media outlets may not find it compelling to send reporters. Instead, they sneak in ad salespeople who’ve registered as “press.” Stop it! The subterfuge alienates show organizers and exhibitors. If companies on the show floor make good ad sales prospects, chances are their news will be of interest, too. Make the decision to send reporters and advertising representatives, and don’t allow anyone to confuse the two.

WRAPPING IT UP

It doesn’t take much to make a trade show news-friendly. A news-friendly show sets in motion a virtuous cycle that helps the show, exhibitors, attendees, and the media. The more articles written “from the floor” of a trade show, the more people around the industry hear about the show and see it as an important place to be. That drives interest from more media to attend, which in turn makes the news-friendly show more valuable to prospective exhibitors and more interesting to prospective attendees, which in turn leads to increasing revenue for the show. 

**Canna Newswire surveyed 258 cannabis industry journalists from the United States about their attitudes toward industry trade events. The survey was conducted between June 28 and July 24, 2018.*



JOHN SIDLINE is a principal with Canna Newswire, a service provider connecting news media and cannabis startups. He co-produces the CNvest conferences and Canna Newswire’s

media showcase events, and leads Canna Newswire’s trade publication consulting practice. An award-winning communications innovator, Sidline frequently writes and speaks about the challenges faced by businesses in the cannabis industry.

CannaNewswire.co

SMALL TOWN, BIG IMPACT

As the first medical marijuana shop in Fayette County, Pennsylvania, Maitri Elevated Wellness is the talk of the town.

TWO years into planning the launch of Uniontown, Chief Executive Officer Corinne Ogrodnik faced a dilemma. She'd raised the necessary funds, met the hefty requirements of the Pennsylvania Department of Health's application process, successfully lobbied local municipalities and community leaders for support, and hired staff. But she had yet to find an appropriate building in Fayette County, Pennsylvania, a historic region with deep American Revolution roots near the intersection of Pennsylvania, West Virginia, and Maryland. Locating the perfect spot to serve a population of about 150,000 proved challenging.

When Ogrodnik finally found a good retail setting, the work had only begun. "We underwent an extensive community process at the municipal zoning level," she recalled. "Because of where our building is located, we had a lot of work that was required to bring the site up to code and meet the state's security requirements."





MAITRI

ELEVATED WELLNESS



The process delayed Maitri Elevated Wellness's projected opening date by about six months, but Ogrodnik said the wait allowed her to fine-tune the project. She was adamant the first dispensary in Fayette County be housed in an easily accessible downtown location with plenty of parking. "We felt strongly about being embedded in the community and in the day-to-day activity of the town," she said. While renovations were costly, time-consuming, and extensive, close-knit Uniontown loved the results. In fact, the dispensary even received an approving nod from both the police department and the Department of Parks and Recreation. In the end, Ogrodnik knew, the shop's success would depend on how the local community reacted to its presence.

Ogrodnik and her husband and partner, Joe Vesely, who serves as chief operations officer, are third-generation southwestern Pennsylvania residents who have watched the emerging cannabis industry for almost a decade. Both felt they'd be an ideal team to lead the charge when medical marijuana became legal in rural Pennsylvania. Ogrodnik had spent her career teaching public policy at Carnegie Mellon University and the University of Pittsburgh. She also worked for several years at an organic farm. Vesely previously was an operations researcher for the RAND Corporation. In addition, he'd spent time on staff at a public-policy-focused international research institution. "Joe also worked in cultivation at an organic farm and indoor microgreens cultivation facility," Ogrodnik said.

The couple navigated mountains of red tape and gutted the building. What emerged was a sophisticated, warm, and accessible shop that feels thoroughly modern despite an obvious commitment to maintaining historical aspects of the formerly abandoned, eighty-year-old retail store. In the lobby, a smattering of vintage black-and-white photos of the building and town adorn a spot Ogrodnik lovingly calls "the document wall." She and her husband demanded the dispensary be at once dynamic and functional, allowing patients to move through the space with ease. "We want the experience to be memorable and meet the unique needs of every patient, no matter what their comfort and experience level is with medical marijuana," said Ogrodnik.

Maitri's business model centers on patient education. Rule number one: Every patient is afforded the opportunity to interact with staff and talk about products, administration methods and dosages, and symptom management. Most importantly, all patients have the option to meet privately with Maitri's licensed pharmacists and medical advisors for in-depth consultations. The staff has swelled to seventeen, the majority of whom are locals. Ogrodnik hires people who not only are eager to learn about the industry, but also bring a wide array of skills and expertise to the table—from retail to academia to medicine to architecture. "The medical marijuana world is extremely intersectional," Ogrodnik said. "We work at the intersection of public policy, heavy regulations, public





health, scientific research, zoning, and building codes. We've focused on bringing aboard a diverse team that works collaboratively and can quickly adapt as the industry grows and new challenges and opportunities emerge."

While Pennsylvania recognizes twenty-one different qualifying conditions for medical use, the symptom for which the majority of Maitri's patients seek treatment is chronic pain. "Some patients enjoy the price and convenience of vape pens, while others want to stick with flower," Ogrodnik said. She also noted the staff assists many parents seeking high-CBD oils for children with epilepsy.


According to Ogrodnik, Pennsylvania is home to only slightly more than 30,000 registered patients, but business has been strong and steady at Maitri. The shop sees between eighty and 100 patients a day. More important, Ogrodnik said, reviews of the dispensary have been stellar, mentioning everything from caliber of service to interior design and products.

Despite the business's success, Ogrodnik has endured sleepless nights worrying about strict regulations regarding facility security, especially who is allowed to enter the premises. Under state law, only certified patients and registered visitors are allowed in the door. Finding the right surveillance system required an onerous process of trial and error, she said. Navigating tricky state compliance regulations that don't allow product to be displayed on the showroom floor required

creative marketing. Patients may view only empty product packaging when deciding what to purchase.

"We understand this can make decision-making difficult for some patients who have never consumed medical marijuana products before and may not know what to expect when they purchase a product for the first time," said Ogrodnik. "This also can make it challenging for patients who are trying to identify a preferred strain of flower to purchase. Many patients prefer to see and smell the flower before making their decision. We try to offer as descriptive an explanation as possible on each of our strains, but this can be difficult to communicate at times."

Maitri also has had to deal with being the first dispensary to open in a state with very few licensed cultivators. The situation created supply issues. In the past few months, more growers have received licenses, but the number of suppliers remains too low to meet demand. Ogrodnik hopes product quality remains consistent and diversity continues to expand as the Pennsylvania market grows.

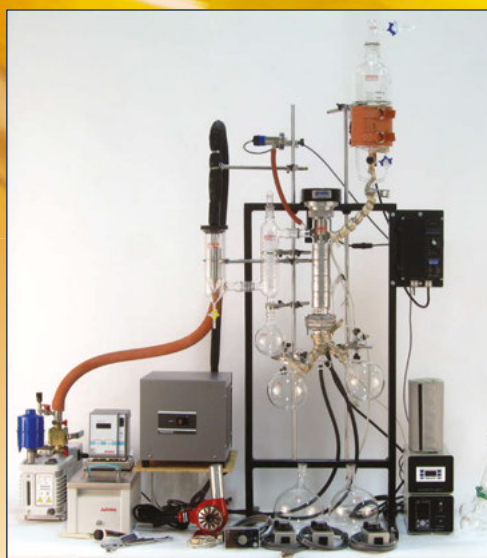
She plans to open a second dispensary in Pittsburgh's East Liberty neighborhood later this year. To meet the needs of both shops, her team has begun preparing a state-of-the-art cultivation and production facility in O'Hara Township, Allegheny County. "We look forward to offering our own flower in the spring of 2019," she said.  —Rob Hill



Matt Doyak and Richard Cadan, courtesy of Maitri Elevated Wellness

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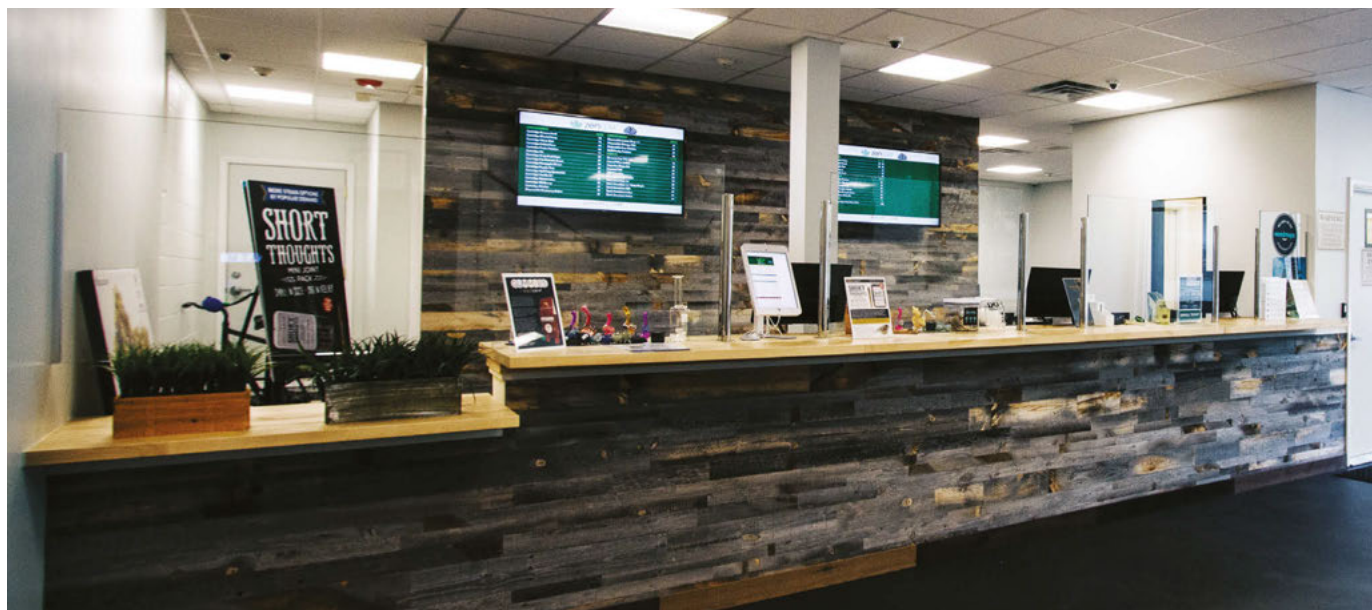
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Zen Leaf

THE PRACTICE OF ZEN

NEWSMAN Tom Brokaw once said “It’s easy to make a buck. It’s a lot tougher to make a difference.” Thanks to undertaking a series of strategic changes, Zen Leaf Illinois is doing both.

When the multi-state Zen Leaf partnership took over struggling Chicago-area dispensary Union Group of Illinois in November 2017, the company faced a big challenge. The shop desperately needed a new look and a new outlook. First on the to-do list: change the dispensary’s name. “The name change helped bury the negative stigma of the old organization,” said Marketing Director Dan Scheidt.

Next up: Addressing the bland décor. “We reconfigured the floor plan and lighting to make it open and bright,” said Vice President of Operations Anthony Dindia. “By upgrading the public access area with an open, lofty space, it became an enjoyable place for patients to visit.”

But the shop’s problems extended beyond design and signage. “Patient numbers were declining, and sales were low,” Scheidt said. Under previous

management, cash register receipts and inventory counts routinely failed to match. Although human error may have contributed to the license-threatening discrepancy, theft wasn’t the issue. “The staff lacked training in many areas, and [former management] hadn’t implemented best practices,” Chief Retail Operations Officer Anthony Marsico explained.

Zen Leaf’s new managers reevaluated how its existing staff could be leveraged to the best advantage. “We trained every member of our team in all aspects of the day-to-day operations,” Marsico said. The retrained staff was strategically deployed to operate at peak efficiency.


Management installed an inventory tracking system, making products less likely to be misplaced or disappear entirely. Point-of-sale protocols for handling cash were introduced. Both inventory and cash variances have been reduced by 99 percent, according to Marsico.

With solid operational procedures in place, Zen Leaf embarked on a mission to change public perception that the shop was out of sync with patients. “We offer

discounts to patients who are veterans, minors, and on Social Security and disability,” Marsico explained.

Anyone can offer discounts, but Zen Leaf also realized the importance of taking medicine seriously. Employees now are devoted to creating a positive, comfortable experience for first-time patients by providing tailored consultations and take-home educational materials. After an initial consultation, Zen Leaf follows up to ensure individualized treatment regimens are working.

The physical and environmental modifications have benefitted the dispensary, Scheidt said. “Our social media and Google reviews have shown a complete 180-degree turnaround,” he revealed. Zen Leaf’s sales have tripled over the past year, and the shop experienced a 200-percent increase in registered patients.

But Zen Leaf measures success in more than numbers. “There are patients that bake [unmedicated] cookies for the staff to say ‘thank you,’” Dindia said. “We are consistently receiving phone calls from our patients thanking us and telling us they just feel better.”  —Danny Reed

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- US Patent 8,863,947 B2
 - US Patent 9,878,821 B2
 - US Patent Pending CPSC 16 CFR part 1700.20
 - Child Resistant Lid Patent Pending: Pub #US-2017-0355-495-A1
- For more info on our Patents, visit: www.n2pack.com/patents/



BANKING ON CANNABIS

CANNABIS companies across the United States face many challenges in the age of legalization, but one of the biggest conundrums is what to do with all that cold, hard cash. Until cannabis is removed from Schedule I under the Controlled Substances Act or (gasp!) de-scheduled altogether, most banks will remain hesitant to do business with companies that trade in a federally illegal substance. The tide is starting to turn, though, in some legal states. In three states, at least part of the credit for the shift in attitudes belongs to Hardcar Security.

“We were the first company to [transport] cash into the federal reserve for multiple banks,” said Chief Executive Officer Todd Kleperis. “That gives us a leverage point [with banks]. Most [cannabis businesses] come to us because we have the banks. They also see we have military guys and move product, and they like the sound of all those things together.”

Founded in 2015 in Palm Springs, California, Hardcar is trying to cement its position as a leader in the cannabis industry before Brink’s and other major players in the armored-truck transport business move into the space. Hardcar’s leadership and a majority of its staff are military and law enforcement veterans. With divisions in California, Nevada, and Florida, the company has been ramping up services that include delivering products from farms and manufacturers to distribution hubs and facilitating relationships between cannabis companies and financial institutions.

IT’S THE CASH, STUPID

Hardcar is a broad-spectrum security company offering cybersecurity services, surveillance robots, and advanced threat-detection systems, but its bread and butter of late has been cash-in-transit (CIT) services. Cannabis companies have three options for dealing with cash: bank it, vault it, or bury it. While Hardcar doesn’t provide shovels or barrels, it does work with banks and vaults.

After establishing partnerships with Colorado and California financial institutions insured by the Federal Deposit Insurance Corporation, Hardcar secured relationships with California’s thirty largest cannabis-related companies. The move made Hardcar the largest armored distribution company in California’s weed economy.



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Mariko Augustis, head of banking and cash compliance, said one of Hardcar's major jobs has become facilitating client banking relationships, primarily with credit unions. "Most of the financial institutions we work with are credit unions. Because they are member-based, we find they are more willing to take on cannabis-related accounts."

While their deposits are not insured by the FDIC, members of federally chartered credit unions are protected by the National Credit Union Association (NCUA). Whether a cannabis company works with a credit union or an FDIC-insured bank, the federal reporting requirements are the same and fall under the Financial Crimes Enforcement Network (FinCEN).

"Any banks or credit unions that take on cannabis companies as clients have to monitor their accounts in a specific way to make sure they are staying compliant and aren't money-laundering or racketeering, things like that," said Augustis. "So, in order for the banks to stay compliant, the cannabis businesses have to stay compliant."

That's no simple matter. All government bureaucracies thrive on paperwork and fees. Thus far, larger cannabis businesses have been the most able to secure accounts, because they are able to absorb the fees associated with credit unions' FinCEN compliance requirements, Augustis noted.

GROWTH OPPORTUNITIES

Because Hardcar serves clients in three states, the company sometimes transports cash across state lines for entities that operate in one state but hold bank accounts in another. The company also has at least one client that uses its service for delivering municipal taxes, an area where Hardcar sees opportunities for more growth.

Kyle Knopp is the city manager for Rio Dell, California, located in Humboldt County, in the middle of the Emerald Triangle. Developers there are building a cannabis business park—for manufacturing and testing labs, distribution, and other operations—and Hardcar is poised to become the on-site transportation service for tenants.

"We've had multiple meetings, and I'm really impressed by the level of knowledge [the developers] bring to the table for what they do," said Knopp. "I think they are a fantastic asset, working directly in the business park physically close to where a lot of the action will be in the industry."

Rio Dell has set a 2-percent tax rate for cannabis companies operating in the city, and the companies will make their payments at city hall on a quarterly basis. Knopp said "the vast majority" of the taxes will be paid in cash, so "having ready access to experts in cash handling, transportation, and security is a huge asset."

THE FLEET


For strategic reasons, Hardcar operates under a distribution license in California. Since most distribution companies don't employ a fleet of armored vehicles and security guards, Hardcar has built partnerships with other distribution companies, which gives clients multiple distribution hubs for pickup and storage. Hardcar's client

list includes giants like MedMen and small Humboldt County farmers who need to distribute product across the state.

"No other company moves product and cash in the volumes we do," said Kleperis. "Also, no one in the industry has a \$10-million insurance policy that covers cash and product."

The most notable thing about Hardcar's heavily-customized, armored vans is how non-descript and ordinary they appear: white, mid-sized cargo vans that could be carrying any Amazon order but, in fact, ferry a few thousand pounds of OG trim. In all, Hardcar operates fourteen vehicles in California, including a large van for trim loads and several other insulated vans dedicated to "frozen-in-transit" service for live resin and sauce manufacturers. All vehicles are armored and bulletproof, with small infrared cameras inside and out to monitor and record activity. The vehicles also incorporate built-in safes, GPS devices to map and track their course, and satellite phones that may come in handy as the company's off-grid client base grows. In the extremely unlikely event a Hardcar vehicle is lost or stolen, a remote shut-off switch can be activated.

With tactical training in the military and/or law enforcement, Hardcar's armed staff possesses a unique set of skills in the security realm. Fortunately, they haven't had to prove their mettle in action, said Kleperis. No criminal incidents have occurred during pick-ups, transport, or deliveries. Bad guys aren't the biggest threat, however. That honor belongs to the feds. Routes must be mapped with care to avoid federal lands, which cover 15 million acres in California, or 15 percent of the state's total land mass. Transporting Schedule I substances across federal lands is *verboden*, and mixing cannabis with firearms could lead to felony charges.

Hardcar has grown significantly over the past three years but still faces plenty of challenges as it strives to become the industry's *de facto* armored vehicle company. Already, Brink's and other armored security companies are starting to offer similar services in Canada, where federal legalization has made operating easier. Kleperis said it won't be long before the big dogs start looking for clients closer to home. Brink's CEO Douglas Pertz said as much during a conversation with CNBC financial pundit Jim Cramer earlier this year.  —Christopher Jones

HardcarSecurity.com



Mike Rosati

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THREE HIGH-TECH WAYS TO IMPROVE YOUR GROW

Integrating the latest technology can both boost the bottom line and provide peace of mind.

BY CHRISTOPHER MACHNICH

TECHNOLOGY is inescapable. That's not a new or particularly original idea, but for many cannabis growers it's a surprising one. The new age of growing has arrived, and whether or not they like it, growers are going to have to embrace new technology in order to stay competitive in their markets.

While one grower has multiple laborers pulling blackout tarps, another grower has automated his light-deprivation and eliminated the labor cost. While one grower is frequently administering nutrients and monitoring their delivery, another has a state-of-the-art fertigation system and rarely must consider nutrient delivery. Tools and techniques like these can make the difference between an operation that sets the market standard and one that will be out of business in a year.

The stakes are high, and growers must not only embrace technology they can obtain today, but also continue learning and consider future tech. With this in mind, let's look at three forms of current tech that too many are overlooking.

PROGRAMMABLE LED FIXTURES

Light-emitting diodes aren't especially new, but LED fixtures have continued to evolve. Right now, programmable LED fixtures offer growers more control than any other lighting option. Some of the top growers in the United States are integrating programmable LED fixtures; for an experienced grower, they can increase yield and quality by enabling precise light intensity and spectrum control. Some fixtures even have built-in light-sensing equipment that coordinates output with real-time conditions that maintain exact set points.

With a programmable fixture, growers can create custom light recipes that best compliment the strains they are growing. Cultivators also can easily mimic sunrise, midday lighting, and sunset. With these fixtures, growers have been able to raise terpene levels, and with a programmed far-red push during the final few weeks of growth, they have been able to shorten the flowering period, meaning more harvests each year.

Programmable LED fixtures are designed to interact easily with today's technology, and many include Wi-Fi capability, microprocessors, and an open API, so they can be integrated into any operation with ease.



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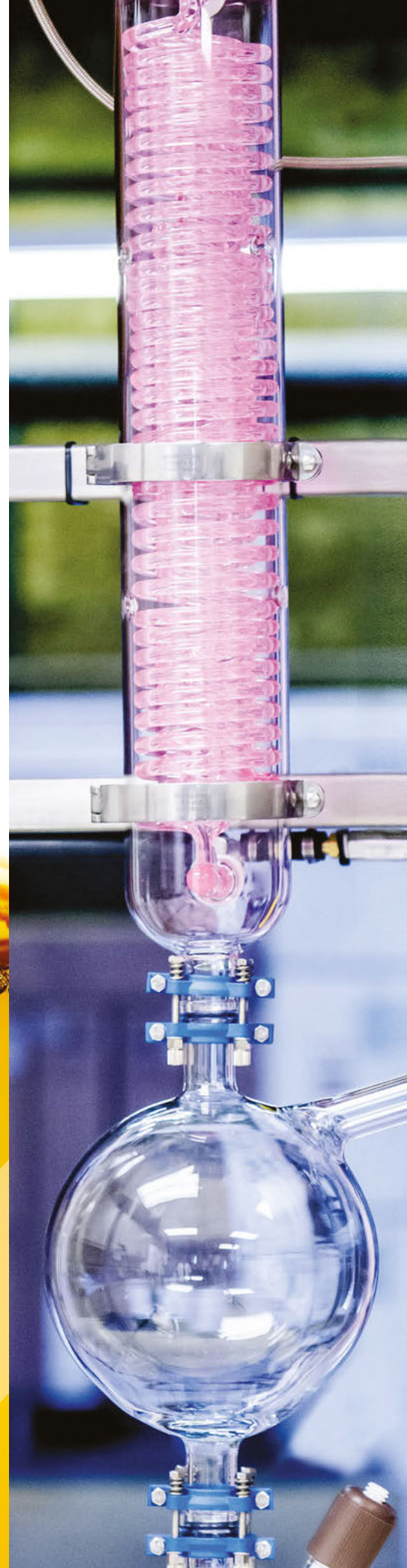


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Will Kacheris, who designs custom commercial greenhouse systems for GrowSpan Greenhouse Structures, says programmable fixtures “are truly necessary when the grower has an in-depth understanding of how light affects the plant and needs precise results.”

INPUT-BASED CONTROLS

In a way similar to LED lighting, greenhouse and grow room controls are nothing new, but today more growers are opting for input-based systems that provide control via environmental sensors placed throughout the grow space. Input-based or data-driven systems are taking growers from control setups that run on timers and thermostats to nearly free-thinking control systems that interact with the environment and make necessary changes to equipment on the spot so crops never have to deal with adverse conditions.

When growers integrate input-based controls, they can set up a grow room or greenhouse system that precisely meets their growing requirements. The systems are incredibly versatile and can be matched with just about any grower’s greenhouse or grow room configuration. They also can work with almost any piece of greenhouse equipment or technology and allow the grow space to be broken down into different zones and modules. With this, operations can run different control settings, so crops can be kept in the ideal environment no matter their stage of development.

With the precision and convenience of this technology, why are so many growers overlooking it?

“Price point and complexity to program are the main reasons growers avoid more advanced control systems,” Kacheris said. “However, in terms of the labor cost needed to monitor and maintain old-school controls, both reasons fall flat for a true commercial operation. The labor savings alone mean computer control systems can pay for themselves in a matter of months.”

In addition to other benefits, growers who employ input-based controls are able to step away from their operation without worrying about equipment failure. The data may be viewed remotely via a computer or smart phone, and those looking to almost completely unplug can take advantage of alarms and notification setups that alert the grower of any issues occurring in the greenhouse.

Controls are becoming more advanced all the time, and so is the software used to manage them. Luckily, this leads to superior platforms that provide an easier user experience that can be mastered by anybody. The software accompanying the control systems allows growers to manage controls and view essential data in a number of charts and graphs. Using this data,

adjustments can be made to optimize a grow, leading to a more profitable operation.


“There is nothing better than being able to monitor the climate from your smartphone anywhere in the world,” said Kacheris. “And for those nervous about the learning curve, training is available. Most control companies put complete instructions on the web for free, and YouTube is an excellent resource.”

CO₂ ENRICHMENT

Even though CO₂ enrichment can help growers produce bud at a much faster rate and at higher yields, many cultivators don’t integrate the technology. For a lot of growers, this seems to come down to misinformation. Those not looking to supplement usually think they move enough air through their facility, and adding anything would be venting out cash. While these positions are understandable at a superficial level, CO₂ systems can be integrated into ventilation controls. This allows growers to supplement CO₂ without filtering out all the outdoor atmosphere.

The process can be difficult, but Kacheris offered this piece of advice: “Incorporate a computer control system with a CO₂ cycle and read up on how and when plants more efficiently use CO₂. Agricultural university websites are an excellent resource for plant science, and growers are already paying for [that resource] in their taxes. They should make use of it. Websites for ag departments—like University of Florida, University of Arizona, and Cornell—are great places to start.”

Since enrichment tools tend to use natural gas, propane, or tanks that contain liquid CO₂, they can be a potential safety hazard; therefore, growers should educate themselves as much as possible before installing and operating CO₂ equipment. Most growers also should contact their local building department or fire department before installing a CO₂ enrichment system.

Growers can integrate modern tech into their operations in many other ways, too, but these are three good places to start. Going forward, growers must stay informed and not let their competition get a technological edge. 

CHRISTOPHER MACHNICH is a digital marketing manager for GrowSpan Greenhouse Structures. He is a cannabis industry enthusiast who focuses on greenhouse and hydroponic production, as well as the cultural and economic impact of cannabis legislation.

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50 Best COMPANIES TO WORK FOR IN CANNABIS

*Today's employees seek
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THE cannabis industry is in a phase of unprecedented growth. A report from Arcview Market Research and BDS Analytics noted the industry employed an estimated 200,000 people in 2017 and is expected to create another 400,000 jobs nationwide by 2021.

In October 2018, mainstream job-hunting platforms Glassdoor and LinkedIn, combined, listed more than 7,000 open positions for cannabis workers, ranging from dispensary staff to C-suite executives. Where once a handshake and cash under the table were perfectly acceptable—and employment contracts unheard of—now exists a full-blown corporate landscape and the labor pool to match.

Today's cannabis employees have high expectations. They want and deserve more than just a paycheck. So, what makes a company one of the best places to work? What benefits do employees find the most enticing? The *mg* staff and advisors evaluated hundreds of nominations, considering incentives, benefits, and reports from employees themselves in order to find companies that do right by their people. From basics like health and dental insurance, which all the honorees offer, to unique perks like fully-stocked breakrooms and stock options, here are fifty cannabis companies that invest in their employees.

TOP 50 COMPANIES

ADVANCED NUTRIENTS



HQ: LOS ANGELES

FOUNDED: 1999

EMPLOYEES: 100+

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: ADVANCEDNUTRIENTS.COM

Among numerous perks, employees tout great office locations with incredible views, a collaborative and tight-knit team environment, staff meals and event-launch parties, flexible work schedules, opportunities for professional growth, a pet-friendly workplace, and honest, caring leadership. When Hurricane Maria stranded a team member in Puerto Rico, Chief Executive Officer Michael “BigMike” Straumietis sought ways to help them evacuate.



ALOHA GREEN APOTHECARY



HQ: HONOLULU

FOUNDED: 2016

EMPLOYEES: 26-50

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: AGAPOTH.COM

In Hawaii the “spirit of Aloha” is a way of life, and at Aloha Green Apothecary it’s the driving force behind *everything*. From the initial interview when every prospective employee is asked, with utmost sincerity, “where [they] really want to be in the company” to the day-to-day family-like atmosphere where “people are people first, before they’re employees,” every facet of the company’s culture revolves around the value of relationships and community.

APEKS SUPERCRITICAL



HQ: JOHNSTOWN, OHIO

FOUNDED: 2001

EMPLOYEES: 26-50

JOB OPENINGS: 1-5

PAID EDUCATION: NO

WEB: APEKSSUPERCritical.COM

With monthly meetings that provide the entire staff with “the lowdown about how the company is doing,” employees here enjoy “total transparency” and the feeling of being fully vested in the company’s success. Stress reduction and physical health play a key role in unique perks such as an on-site frisbee golf course, two resident office dogs, shortened work days for company golf outings, plus cash-incentivized walking and wellness programs.

BAKER TECHNOLOGIES



HQ: DENVER

FOUNDED: 2014

EMPLOYEES: 51-100

JOB OPENINGS: 1-5

PAID EDUCATION: NO

WEB: TRYBAKER.COM

Headquartered in an award-winning, custom-designed office with automated blinds, couches, cafe-style booths, swinging chairs, adjustable desks, copious plants, and a 1970s ski gondola converted into a phone booth, Baker employees are surrounded by creativity. Among other benefits—notably, meditation time and a fully stocked kitchen—employees receive an abundance of paid time off, including more than fifteen days annually in addition to the week between Christmas and New Year’s Day.

BDS ANALYTICS



HQ: BOULDER, COLO.

FOUNDED: 2016

EMPLOYEES: 11-25

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: BDSANALYTICS.COM

With an emphasis on finding talented staff members who will “augment existing company culture,” BDS maintains an even-keeled environment with “good mojo.” Employees say they feel “empowered to take initiative” and enjoy the company’s start-up-like feel and the lack of micromanaging seen in many corporate atmospheres. Notable perks include dispensary discounts, a generous paid time off and vacation plan, and employee stock options.





TOP 50 COMPANIES

BERKELEY PATIENTS GROUP



HQ: BERKELEY, CALIF.
FOUNDED: 1999
EMPLOYEES: 51-100
JOB OPENINGS: NONE
PAID EDUCATION: YES
WEB: MYBPG.COM

Conducted annually, the BPG employee survey in 2018 asked what employees thought was best about working for the company. Among the top answers: the knowledge they provide a real and vital service to the community, better-than-average starting wages, product discounts, a 401k plan, and the friendly team environment. Speaking to that collaborative culture, the company hosts frequent vendor demonstrations with product samples given to employees for evaluation and collective sales technique planning.

BLACKBIRD



HQ: RENO, NEVADA
FOUNDED: 2015
EMPLOYEES: 51-100
JOB OPENINGS: 6-10
PAID EDUCATION: YES
WEB: MYBLACKBIRD.COM

Built on the principle that its people are everything, Blackbird's value is "derived directly from the happiness of not only clients and customers but also the fulfillment of [its] staff." To that end, the company offers a corporate volunteer program that pays employees their regular wages for time spent volunteering with staff-selected nonprofit groups, a monthly book club focused on professional and personal development, and monthly peer-nominated excellence awards.

BLOOM FARMS



HQ: OAKLAND, CALIF.
FOUNDED: 2014
EMPLOYEES: 51-100
JOB OPENINGS: 6-10
PAID EDUCATION: YES
WEB: GETBLOOMFARMS.COM

Respect, wellness, and responsibility are central to Bloom Farms' culture. The company's offices were designed with open floor plans to foster communication. Kitchens are stocked with healthy snacks, and company meals feature healthy choices. Bloom Farms gives back to the community and encourages employees to do the same through paid service days for those who volunteer during working hours. Other perks include profit-sharing and unlimited vacation time.

BOVEDA



HQ: MINNETONKA, MINN.
FOUNDED: 1997
EMPLOYEES: 26-50
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: BOVEDAINC.COM

Pride goes a long way in creating job satisfaction, and Boveda employees have it in spades. One employee exclaimed, "I'm proud to be a Bovedian!" Bovedianism entails respect and commitment to cannabis and the people of the industry. The long-established company—in business since 1997—stands behind its employees with a 401k program, complete benefits including paid education, and a generous paid-time-off package.



Blackbird

CANNDESCENT



HQ: SANTA BARBARA, CALIF.
FOUNDED: 2015
EMPLOYEES: 100+
JOB OPENINGS: 11-20
PAID EDUCATION: YES
WEB: CANNDESCENT.COM

According to CEO Adrian Sedlin, "being CannDescent entails applying your best and highest self to all things at all times," and that's something his employees take to heart. Forty-five percent of new employees achieve career progression within six months, earning at least one promotion. Great perks only help the atmosphere of excellence: In addition to the basics, every full-time employee is offered equity in the company.





TOP 50 COMPANIES

CANUVO INC.



HQ: BIDDEFORD, MAINE

FOUNDED: 2010

EMPLOYEES: 26-50

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: CANUVO.ORG

Continual growth from a family-run operation to employing nearly three dozen people hasn't changed Canuvo's dedication to its people or corporate culture and mission. In preparation for the company's recent annual retreat, the CEO interviewed each employee about their "satisfaction and dissatisfaction" with working at Canuvo. Most employees said they were happy with their work-life balance and loved their jobs.



Cura Cannabis Solutions

CODA SIGNATURE



HQ: DENVER

FOUNDED: 2015

EMPLOYEES: 26-50

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: CODASIGNATURE.COM

Not many companies can claim to have virtually no turnover and a waiting list of prospective employees. Coda does. From sponsoring and participating in local events to paid travel for out-of-area employees to join the team in receiving awards at the THC Championship, Coda strives to keep everyone equally involved. Key perks include equity in the company, which is offered to every employee.

CONVECTIUM



HQ: RANCHO SANTA MARGARITA, CALIF.

FOUNDED: 2013

EMPLOYEES: 11-25

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: CONVECTIUM.COM

Founder Danny Davis wants employees at publicly traded Convection to "feel as if they're working for the Google of the cannabis space." The staff is provided with "cutting-edge, cloud-based" tools and software platforms to promote "transparency and open communication" between teams. Perks include on-site snacks and a coffee bar, weekly team lunches, weekly catered breakfast, upscale accommodations when working trade shows, and stock options for every employee.

CRESCO LABS



HQ: CHICAGO

FOUNDED: 2015

EMPLOYEES: 100+

JOB OPENINGS: 20+

PAID EDUCATION: NO

WEB: CRESCOLABS.COM

With fully stocked kitchens and a daily stipend for lunch delivery, Cresco strives to make the workplace a "comfortable environment." Perks include unlimited paid time off for salaried employees, a 401k plan, company-wide outings, dogs in the workplace, ergonomic chairs, stand-up desks and dual-monitor workstations, in-office massage visits, and an extensive onboarding process accompanied by a "welcome bag of company swag" so new employees feel integrated from day one.

CURA CANNABIS SOLUTIONS



HQ: PORTLAND, ORE.

FOUNDED: 2015

EMPLOYEES: 100+

JOB OPENINGS: 20+

PAID EDUCATION: YES

WEB: CURACAN.COM

In 2015, Cura "broke ground as the first cannabis company ever" to cover 90 percent of the cost of health insurance premiums for all full-time and part-time employees. Other stellar perks include a monthly bonus structure, flexible vacation policy, and an employee assistance program. The company previously appeared at number twelve on Oregon's Best Companies to Work for list in the large company category.



DIXIE BRANDS



HQ: DENVER
FOUNDED: 2010
EMPLOYEES: 51-100
JOB OPENINGS: 11-20
PAID EDUCATION: YES
WEB: DIXIEBRANDS.COM

Work and fun go hand in hand with a huge assortment of perks. Employees enjoy cooking competitions, cash bonuses for voting in governmental elections, private boxes at sporting events, special edition co-branded items like Dakine Dixie backpacks, and field trips like the company's recent educational excursion to a Colorado plant farm. Dixie encourages environmental stewardship through recycling programs and has adopted a section of Denver highway.

EAZE



HQ: SAN FRANCISCO
FOUNDED: 2014
EMPLOYEES: 100+
JOB OPENINGS: 20+
PAID EDUCATION: YES
WEB: EAZE.COM

Trust, collaboration, appreciation, and shared purpose are key factors in Eaze's recipe for employee happiness. The company believes in investing in its employees, touting "a mission-driven company culture where there are clear career opportunities, and senior leadership ensures employees feel valued while maintaining a culture of transparency and support." In addition to standard offerings, family-centric perks include a new-parent support program in addition to fertility and adoption reimbursement.

FRONTERA LAW GROUP



HQ: SHERMAN OAKS, CALIF.
FOUNDED: 2015
EMPLOYEES: 11-25
JOB OPENINGS: 1-5
PAID EDUCATION: NO
WEB: FRONTERALAWGROUP.COM

In a sea of stereotypical law firms where employees often are overworked, Frontera breaks the mold, offering a worker-friendly environment focused on maintaining a good work-life balance and prioritizing family and important life milestones. Perks include free lunch on Fridays, an annual retreat and party in Las Vegas, and a generous paid-time-off and holiday schedule. Founder Jeffery Welsh takes pride in the company's "fiercely loyal and hardworking" culture.

GARDEN REMEDIES, INC.



HQ: FITCHBURG, MASS.
FOUNDED: 2013
EMPLOYEES: 51-100
JOB OPENINGS: 11-20
PAID EDUCATION: YES
WEB: GARDENREMEDIES.COM

Grand occasions aren't the only reason to celebrate at Garden Remedies, though the company certainly does take pride in celebrating special moments with events such as "harvest parties" when hitting cultivation milestones. The company revels in providing a "positive, healthy work environment" and in the diversity of its team: Currently, 67 percent of executive roles are occupied by women. World-class recycling and conservation programs surpass those of nearly every other company on this list.

GENERAL CANNABIS CORP



HQ: DENVER
FOUNDED: 2013
EMPLOYEES: 51-100
JOB OPENINGS: 6-10
PAID EDUCATION: NO
WEB: GENERALCANN.COM

General Cannabis provides corporate amenities with a family company feel. The company offers stock options, life and disability insurance, gym membership reimbursement, and work-life balance, all in a casual work environment. As a legitimate holding company, a fair amount of pride is taken in "doing things by the book" and operating in a "transparent, honest, and fair" manner, giving employees the peace of mind found in stability.



Dixie Brands

TOP 50 COMPANIES

GOLDEN LEAF HOLDINGS



HQ: PORTLAND, ORE.

FOUNDED: 2014

EMPLOYEES: 100+

JOB OPENINGS: 6-10

PAID EDUCATION: YES

WEB: GOLDENLEAFHOLDINGS.COM

The company's mission to "enhance all lives through cannabis" begins with its employees. Through accessible, approachable leadership and a commitment to sharing ideas and growth, Golden Leaf actively searches for new opportunities for employee appreciation. Current perks include paid parental leave, time off for volunteer activities (up to sixteen hours yearly), team happy hours, office barbeques and potlucks, and memberships at select partner gyms.



GRAV



HQ: AUSTIN, TEXAS

FOUNDED: 2004

EMPLOYEES: 26-50

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: GRAV.COM

One long-time GRAV employee said they find value in being part of a team "rowing in the same direction to deliver great design, function, and quality to fans." Among unique perks, the company offers profit-sharing and 401k match. The office is equipped with a water fountain/bottle refilling station displaying stats about how many bottles employees have prevented from ending up in landfills.

GREEN THUMB INDUSTRIES



HQ: CHICAGO

FOUNDED: 2014

EMPLOYEES: 100+

JOB OPENINGS: 20+

PAID EDUCATION: YES

WEB: GTIGROWS.COM

Pride in the workplace and in a job well done are two things GTI works to instill in its employees. In 2018, *Crain's Chicago Business* named the publicly traded company one of Chicago's best places to work. Staff meals and snacks, a generous vacation policy and holiday schedule, a career development program, 401k matching, and telecommuting options rank among the company's top perks.

GREENLANE



HQ: BOCA RATON, FLA.

FOUNDED: 2005

EMPLOYEES: 100+

JOB OPENINGS: 11-20

PAID EDUCATION: YES

WEB: GNLN.COM

Greenlane believes a company's success is rooted in its people. From day one, employees are given the tools and training to grow in their respective fields. Other forms of support are seen in reward and recognition systems including Greenlane Championship Belts: wearable trophies awarded to individuals for stellar success. Noteworthy perks: house-made meals and snacks and 401k with match.

HARBORSIDE



HQ: OAKLAND, CALIF.

FOUNDED: 2006

EMPLOYEES: 100+

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: SHOPHARBORSIDE.COM

This dispensary offers a greater variety and quantity of perks than some mainstream businesses. From an on-site café with daily snacks to event tickets (movies, theme parks, sports, concerts), and discounts on goods and services (hotels, flights, activities, products), Harborside employees are rewarded for hard work. Additional benefits include medical, dental, and vision insurance and a 401k with 4-percent company match.



INCREDIBLES



HQ: DENVER
FOUNDED: 2010
EMPLOYEES: 51-100
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: ILOVEINCREDIBLES.COM

Low turnover rates and a dedication to internal promotions and career advancement foster employee loyalty at incredibles. With both national and international expansions on the horizon, team members will have opportunities to relocate and help build the company's newest divisions. Employees cite positive incentives such as a "welcoming and open work environment," monthly staff meals, and discounted product pricing among favorite perks.

IONIC INC.



HQ: GIG HARBOR, WASH.
FOUNDED: 2012
EMPLOYEES: 26-50
JOB OPENINGS: 20+
PAID EDUCATION: YES
WEB: IONIC.SOCIAL

According to the company, "working at Ionic means pioneering an industry that is being redefined daily," a notion that appeals to employees, which the company calls "a community of innovative, creative people who are all striving to make the world a better [place]." In addition to basic benefits like health and dental insurance, the company provides full-time employees with stock options and generous paid-time-off and holiday plans.

JUPITER RESEARCH



HQ: PHOENIX
FOUNDED: 2015
EMPLOYEES: 11-25
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: JUPITERRESEARCH.COM

Staffed with results-driven professionals strategically placed to be of the utmost benefit to the company while best utilizing their individual skills, this manufacturer has established a team atmosphere that's "not about titles or job descriptions" and everyone works in cohesion. The team enjoys perks including educational lunch meetings, low-contribution dental and vision insurance, multiple-monitor work stations, quarterly check-ins, and annual goal-setting reviews.

KIVA CONFECTIONS



HQ: OAKLAND, CALIF.
FOUNDED: 2010
EMPLOYEES: 26-50
JOB OPENINGS: 6-10
PAID EDUCATION: YES
WEB: KIVACONFECTIONS.COM

With a staff as dedicated to the company's goals as the company itself is, this edibles manufacturer is poised to deliver on its promise of "quality, food safety, and compassionate care." Monthly company meeting lunches, a fully stocked break room with breakfast and lunch plus additional snacks, an annual team party, and health benefits that extend to employees' family members round out the available perks.

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TOP 50 COMPANIES



Leafly

KUSHCO HOLDINGS INC.



HQ: GARDEN GROVE, CALIF.
FOUNDED: 2010
EMPLOYEES: 100+
JOB OPENINGS: 20+
PAID EDUCATION: NO
WEB: KUSHCO.COM

One of the things employees love about KushCo is the vibe. The company takes pride in “Kush culture” and the enthusiasm and passion of its hard-working staff. The atmosphere is at once friendly and collaborative, allowing creativity. The company offers a fully stocked break room and a reduced-rate lunch program in conjunction with local restaurants, in addition to stock options.

LEAFLY



HQ: SEATTLE
FOUNDED: 2010
EMPLOYEES: 100+
JOB OPENINGS: 11-20
PAID EDUCATION: YES
WEB: LEAFLY.COM

A “creative and soulful” company, Leafly offers employees more than the basic fare. “Being a part of Leafly means being a part of something special,” said one employee, who values the ability to “impact cannabis consumers every second of every day.” Noteworthy perks include staff meals several times a month, parties, happy hours, game nights, cell phone and commute cost reimbursement, and daily snacks and beverages.

MJ FREEWAY



HQ: DENVER
FOUNDED: 2010
EMPLOYEES: 26-50
JOB OPENINGS: 6-10
PAID EDUCATION: YES
WEB: MJFREEWAY.COM

Every team member at MJ Freeway is guided by a core set of values: “Be a part of the solution. Do what is right. Show others you care.” According to the company, those principals set the tone for its team-based culture. Benefits include telecommuting, 100-percent company-funded health coverage, and unlimited paid time off.

NEW FRONTIER DATA



HQ: WASHINGTON, D.C.
FOUNDED: 2014
EMPLOYEES: 26-50
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: NEWFRONTIERDATA.COM

Beyond offering employee benefits, New Frontier Data is passionate about its staff. The leadership supports and fosters employee growth as part of the company’s mission to “help to shape the future of the global cannabis industry;” employees enjoy a “unique opportunity” to make meaningful impact. Special perks include unlimited paid time off, stock options, leadership retreats, and two annual all-employee events in the D.C. area.



MEDICINE MAN



HQ: DENVER

FOUNDED: 2009

EMPLOYEES: 51-100

JOB OPENINGS: 6-10

PAID EDUCATION: YES

WEB: MEDICINEMANDENVER.COM

Perks abound at this family-owned and -operated grower and dispensary. Management endeavors to treat staff like family and provides monthly celebratory lunches and bi-weekly snacks from the “Candy Man,” a traveling salesman of confectionary treats. Long-time employees are rewarded with a custom jacket of their choosing after three years in service. All employees enjoy a discount of 40 percent on products.





ORGANA BRANDS



HQ: DENVER
FOUNDED: 2010
EMPLOYEES: 100+
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: ORGANABRANDS.COM

Named a top workplace by *The Denver Post* and praised for “top company culture” by *Entrepreneur* magazine, Organa Brands is a standout in the industry. With a “culture that’s more like family than work,” the employer offers competitive pay and benefits, opportunity for professional growth, 401k with two-to-one company matching, an employee stock ownership plan, an assortment of organic snacks and a fully stocked kitchen, plus employee incentive trips.

PAPA & BARKLEY



HQ: LOS ANGELES
FOUNDED: 2016
EMPLOYEES: 100+
JOB OPENINGS: 11-20
PAID EDUCATION: NO
WEB: PAPAANDBARKLEY.COM

Papa & Barkley is a family company that goes beyond the typical employer-employee relationship by fostering an open-door atmosphere where everyone can “share and provide suggestions;” once a year staff is asked to provide anonymous feedback to keep everyone on track. Monthly company events and charity events are integral to company culture. Staff members especially appreciate perks like a company-matched 401k program and cellphone reimbursement.

PAX LABS



HQ: SAN FRANCISCO
FOUNDED: 2007
EMPLOYEES: 100+
JOB OPENINGS: 20+
PAID EDUCATION: YES
WEB: PAXVAPOR.COM

Located in the heart of San Francisco’s Mission District, PAX Labs strives to maintain an “internal culture of respect, empathy, and accountability” and build a brand that “makes [employees] and [their] families proud.” Employees cite perks including subsidies for wellness and cellphones, a generous referral bonus structure, quarterly team outings, product discounts, weekly catered lunch, unlimited snacks, and a late-night dinner program.

PHYLOS



HQ: PORTLAND, ORE.
FOUNDED: 2014
EMPLOYEES: 26-50
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: PHYLOS.BIO

The future of employees, both financial and physical, is important to Phylos. Financial benefits include employee stock options and sponsored 401k. On the physical side, the company offers flexible scheduling, sit/stand work stations and on-site bike storage, and encourages walking meetings. Additional perks like collaborative music playlists, a pet-friendly office, and neighborhood scavenger hunts keep the team energized and engaged.



PROHBT



HQ: LOS ANGELES

FOUNDED: 2014

EMPLOYEES: 51-100

JOB OPENINGS: 11-20

PAID EDUCATION: YES

WEB: PROHBTDMEDIA.COM

Employees of this media company praise its “uniquely progressive culture that embodies truth, community, authenticity, collaboration, and forward thinking.” The company offers work-life balancing perks such as flexible scheduling, parental leave, generous paid time off and holidays, and a pet-friendly work environment, in addition to camaraderie-enriching perks like weekly 420 Friday gatherings, catered breakfast and lunch events, and leadership retreats.

PUFFCO



HQ: LOS ANGELES

FOUNDED: 2013

EMPLOYEES: 26-50

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: PUFFCO.COM

“Waking up and being excited about going to work is a luxury very few people know,” said one employee, and the sentiment was mirrored in comments from other staff. From personal trainers and nutritionists to one-on-one career planning, Puffco invests time and resources in its workforce. Noteworthy perks: unlimited vacation, 401k, company retreats, off-site team-building activities, and on-site carwash service.



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TOP 50 COMPANIES

STATE FLOWER



HQ: SAN FRANCISCO
FOUNDED: 2015
EMPLOYEES: 26-50
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: STATEFLOWERCANNABIS.COM

Recognizing its employees are the key to its success, State Flower endeavors to keep staff members happy, healthy, and thriving. In addition to a roster of health benefits like medical, dental, and vision insurance, chiropractic care, and acupuncture, employees enjoy perks such as pre-tax commuter benefits, healthy snacks, occasional staff lunches, and off-site team-building events. The company also provides thorough training and opportunities for career advancement.

SURNA INC.



HQ: BOULDER, COLO.
FOUNDED: 2006
EMPLOYEES: 26-50
JOB OPENINGS: 1-5
PAID EDUCATION: YES
WEB: SURNA.COM

Employee appreciation is paramount at this publicly traded technology company where “genuine compliments, rewards, raises, promotions, and certificates of achievement are inherent in company culture.” From quarterly peer-nominated awards to employee appreciation events, no one is left feeling undervalued. Team members have a “sense of camaraderie, cooperation, and empowerment” and leadership “sees fun, humor and relaxation as allies, not the enemy of hard work.” Best perks: stock options, 401k match.

TREEZ



HQ: OAKLAND, CALIF.
FOUNDED: 2016
EMPLOYEES: 26-50
JOB OPENINGS: 6-10
PAID EDUCATION: NO
WEB: TREEZ.IO

The culture and benefits at this technology company include a \$200 monthly commuter benefit, unlimited paid time off, bi-weekly happy hour, and company-paid Lyft/Uber rides for those working late. Employees are “encouraged to start each day by pursuing new ideas for growth, offering innovative product solutions... and collaborating relentlessly to run through walls—not be stopped by them.”

TRULIEVE



HQ: TALLAHASSEE, FLA.
FOUNDED: 2016
EMPLOYEES: 100+
JOB OPENINGS: 20+
PAID EDUCATION: YES
WEB: TRULIEVE.COM

With a company culture defined by commitment and a focus on quality products and customer service, this publicly traded company “strives to cultivate a service mentality” and prioritizes “transparency in communication throughout all levels of the organization.” Employees say they were recruited and onboarded in ways that made them feel valued and empowered. The company believes diversity and inclusion are key components to employee happiness.



Surna Inc.

THE GREEN CROSS



HQ: SAN FRANCISCO

FOUNDED: 2004

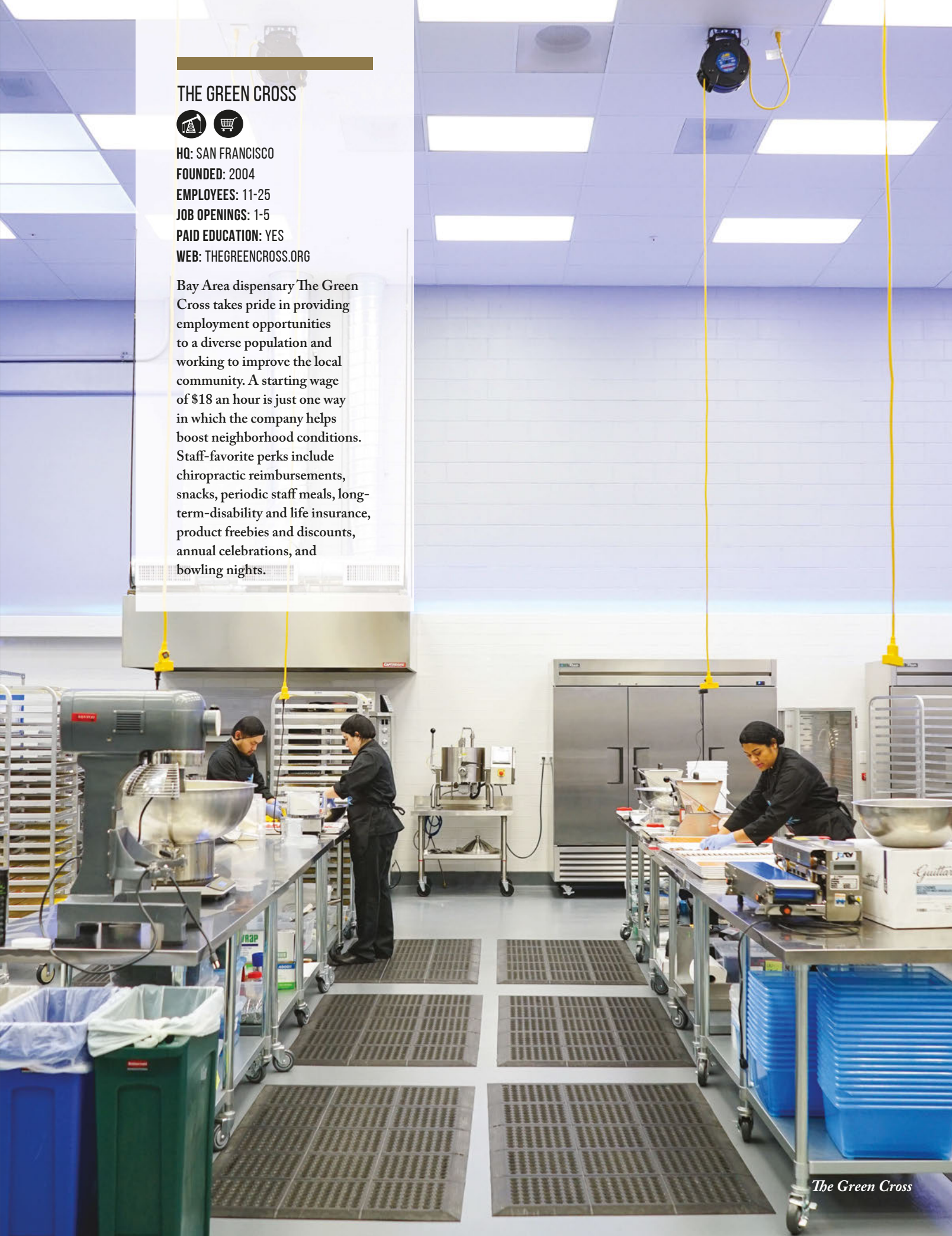
EMPLOYEES: 11-25

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: THEGREENCROSS.ORG

Bay Area dispensary The Green Cross takes pride in providing employment opportunities to a diverse population and working to improve the local community. A starting wage of \$18 an hour is just one way in which the company helps boost neighborhood conditions. Staff-favorite perks include chiropractic reimbursements, snacks, periodic staff meals, long-term-disability and life insurance, product freebies and discounts, annual celebrations, and bowling nights.



TOP 50 COMPANIES

VANGST



HQ: DENVER

FOUNDED: 2015

EMPLOYEES: 26-50

JOB OPENINGS: 20+

PAID EDUCATION: YES

WEB: VANGST.COM

As a company whose purpose is helping employers find the best staffing solutions, Vangst is well aware what constitutes great employee relations. Vangst's culture is one of inclusion, and the female-founded organization takes pride in a workforce composed of more than 56 percent minorities. Monthly "lunch and learns," leadership development training, 401k, and generous paid time off and holiday schedules are a few of the perks.



Wana Brands

VICENTE SEDERBERG



HQ: DENVER

FOUNDED: 2010

EMPLOYEES: 51-100

JOB OPENINGS: 1-5

PAID EDUCATION: NO

WEB: VICENTESEDERBERG.COM

Leadership believes in promoting a healthy work-life balance and offers many avenues for employees to protect their health and wellness and that of their families. Benefits include 100-percent employer-paid premiums for medical, dental, vision, life, disability, and accidental death-and-dismemberment insurance for all full-time employees and their dependents. Other perks include subsidized gym membership, lunches and retreats, 401k with 4-percent match, and an employee equity plan.

WANA BRANDS



HQ: BOULDER, COLO.

FOUNDED: 2010

EMPLOYEES: 51-100

JOB OPENINGS: 1-5

PAID EDUCATION: YES

WEB: WANABRANDS.COM

Geared toward "enhancing life" in the workplace with a culture that emphasizes "collaboration, transparency, and mutual respect," this manufacturer believes in programs that "support both physical and mental wellness." Incentives for a healthy lifestyle include yearly flu shots and biometric screenings, discounts on YMCA and gym memberships, and the Go360 Wellness program, which rewards participants with choice swag for activities such as step challenges.

WEEDMAPS



HQ: IRVINE, CALIF.

FOUNDED: 2008

EMPLOYEES: 100+

JOB OPENINGS: 20+

PAID EDUCATION: NO

WEB: WEEDMAPS.COM

With a workplace culture one employee described as "marijuana is a metaphor for freedom," employees are "empowered and free to do amazing work" and "innovate, create, and solve problems." Weedmaps hosts "the best holiday party in the industry," caters lunch five days a week, and offers telecommuting, paid health care, and 401k with company match. The office is dog-friendly and has a super-casual dress code.

YERBA BUENA



HQ: HILLSBORO, ORE.

FOUNDED: 2015

EMPLOYEES: 26-50

JOB OPENINGS: NONE

PAID EDUCATION: YES

WEB: YERBABUENA.COM

Health and wellness are priorities at this cultivator. The company hosts employee wellness days that include self-care classes such as yoga, meditation, and tai chi, which are followed by a nutritious salad bar. They also pay 100 percent of premiums for health insurance covering standard and alternative treatments such as naturopathic care, chiropractic, and massage therapy. Among other perks, the company regularly sponsors paid volunteer days at various nonprofits.





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KARSON HUMISTON

There are no sure bets in business, but this young entrepreneur certainly knows how to leverage the odds.

BY CRAIG TOMASHOFF

IT'S APPROPRIATE Karson Humiston found a successful career in the cannabis world: She's worked with grass since third grade, when she took on her first job.

"My family lived on a golf course," recalled the founder and chief executive officer of Vangst, a leading employment resource for the cannabis industry. "At night, my dad and I would go frog hunting and also scoop up the golf balls we found. I decided to go to the pro club and see if it would be okay for me to set up a stand and sell the balls, along with water bottles, on the fourth hole. The golfers loved it, and we even set up a second location."

As it turned out, the experience was worth far more than the \$100 a week she earned: The job paved the way for her cannabis career. "It taught me persistence," Humiston explained, adding "nobody wanted me to do it, but I didn't take 'no' for an answer." The belief "you can become what you think [you can become]" helped her turn Vangst from a spur-of-the-moment idea into a company with a projected revenue of \$5 million for 2018.

Think of her service, which began in 2015, as a LinkedIn that connects cannabis industry employers and

potential employees. "You're only as good as the people you hire," Humiston said. "You can have the greatest idea in the world, but if you can't hire great people to execute it, it's worth nothing. That's where we can help."

Vangst currently serves approximately 700 corporate clients, providing them with credentials for more than 80,000 eager job seekers. Humiston's company has grown from a staff of one in its earliest days to sixty-three today, with offices located in Colorado, California, and Washington state. She's thrilled by the nearly 700-percent increase in job listings since January 2017 and is poised to take advantage of the projected 220-percent earnings growth for the industry next year. After all, as the marijuana industry continues to expand, so will the need for her services.

"There's 160,000 people working full-time in this space now, and every year that will continue to go up," Humiston said. "We've placed 10,000 people [through direct hire, job boards, and career fairs] since we started, but while we're doing great work, we haven't even placed 10 percent of the employees in the industry. My goal is to eventually have 50 percent come through our platform

or through our network somehow. I really don't think we've even scratched the surface of what we're going to be able to do."

WHAT INSPIRED YOU TO CREATE VANGST?

It's a different story than most. I was in college [St. Lawrence University] and had started a travel company that helped organize students' trips. I didn't want to stay in travel and continue dealing with drunken college students after graduation. Plus, I was aware the one thing everyone stresses about as college ends is getting a job. Meanwhile, I was seeing friends of mine take jobs in dying industries and knew I didn't want any part of that. So, I sent an email to everyone in my database, asking which industry they were most interested in getting jobs in after graduation. An overwhelming number said they wanted a job in the cannabis industry. So, I decided to go to a cannabis trade show in the spring of 2015 just to check it out.

HOW DID THAT EXPERIENCE CHANGE YOU?

My mind was blown when I saw the different types of companies in the space and the kinds of positions they were hiring—everything from chemical engineers to marketing associates to accountants. I asked the companies that were there how they found employees, and they told me it was really tough. They'd post on traditional job boards, but the listings were usually flagged and taken down because they mentioned cannabis. There was no industry-specific recruiting firm.

Then, I heard a speaker talk about his son, who had been having twelve to fifteen epileptic seizures a day. The mom showed a video of the boy having a seizure and then getting some cannabis cream on his foot. The seizure stopped! I was, like, "Holy cow! We have the option of putting people on drugs that are addictive, or we can let them use something as simple as cannabis lotion on their feet." I left that night, went to the FedEx office in the convention center, and designed some business cards featuring a graduation cap and a weed leaf. I came up with the name "Gradujuana" and wrote on the card, "Green Jobs for Grads." I went back the next day, companies wrote down the positions they needed to fill on my card, and since so many of them were based in Colorado, that's where I went after graduation.

WHAT BECAME OF GRADUJUANA?

That name wasn't really working for me, but I was getting a lot of business and felt I needed to rebrand. I wish I had a good reason behind coming up with Vangst, but I don't. It means "catch" in Dutch, and I'm part Dutch. I liked the idea we were trying to catch the top talent. I also liked having a name we could use for the people we were placing. We call them "Vangsters."

VANGSTERS?

That's what we call the community of people we've placed in jobs. Everyone we place is an Original Vangster. When they get a job, we send them a box that says, "Damn, it feels good to be a Vangster.

Congratulations on your new job." In the box is swag and treats for their first day on the job. We also do Vangster Nights every quarter in each city we serve. We invite all our local clients and placements and encourage everyone to invite a friend to network.

WHAT'S THE BEST BUSINESS ADVICE YOU'VE EVER RECEIVED?

Hire senior people before you need them. Hire them based on where you're going, not where you've been. That advice came from one of our investors. She said you need to look at where the company is going and determine whether the person you're looking at is right for, in my case, Vangst Phase Two.

I will say that, for me, ever since I started hiring senior people my business has expanded. So, I wish I had heard that advice sooner. Early on, I thought I should be doing everything myself and working around the clock. The thing is, there was a lot I didn't know. For instance, I waited to hire [a human resources] professional until I had fifty-three people on staff and only then realized policies I could have put in place much earlier.

WHAT WAS THE WORST ADVICE?

People told me too early in developing my business that I needed to be completely removed from the day-to-day operations. That's so stupid for early-stage companies. Someone told me, "It makes your company look small if you go to meetings with your sales team. They wonder why the CEO is attending. Does she have nothing better to do?" But I'd go to hear what clients thought about our product and where they thought their business was going.


Maybe removing yourself makes sense when you have 10,000 employees, but when you're a startup with fewer than 100 employees, don't act like you're Facebook. Clients appreciate when I bring them donuts or pizza and ask what's up.

YOU'VE TOLD YOUR STAFF YOU'RE RUNNING A MARATHON THIS YEAR. WHY DID YOU FEEL A RACE WAS SOMETHING WORTH MAKING TIME FOR IN YOUR BUSY SCHEDULE?

I've had so many work goals in my life and have always been very team-driven because you need a lot of people if you want to make goals happen. With a marathon, nobody can make that happen except me.

Right now, our team is doing so well and I'm relying on other people to do great things. That's why I wanted to remind myself to try something nobody can help with. If I miss a day of marathon training, I'm the only person who suffers.

I couldn't have picked a busier time to do this. Still, I wanted to do it not just for myself but also because it's a great example to set for the rest of the team. It teaches them to have a goal outside work. It demonstrates activity and health are super-important.

I like to lead by example, so running a marathon also shows everyone that if our founder and CEO, in the midst of all this chaos, can pull this off, [other people] can certainly get to the gym for an hour a day and help themselves, too. 

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PERKS OF THE TRADE

Cannabis companies are serious about finding and keeping good employees.

BY TOM HYMES

As more states legalize cannabis and the markets in legal states continue to mature, the industry is experiencing a commensurate rise in job postings for every type of employment. The trend will continue. New Frontier Data projects that by 2020, just two years from now, the number of new jobs created by the cannabis industry will eclipse those created by the nation's entire manufacturing sector. Is it any wonder, then, that trade events increasingly tack job fairs onto the regular schedules? Their exhibitors and sponsors are hiring or preparing to hire. No one is downsizing!





690%

The increase in cannabis industry job listings between January 1, 2017, and August 1, 2018, per data provided by staffing agency Vangst.

The industry's rate of growth also is accelerating. Per data provided by cannabis staffing agency Vangst, the industry produced a 690-percent increase in job listings between January 1, 2017, and August 1, 2018. The surge in new jobs led to an increase in the average salary, up 16.1 percent during that time frame. For 2019, Vangst anticipates another 220-percent jump in job postings, adding further upward pressure to salaries, which will entice more top-drawer mainstream talent to consider a career in cannabis. That will, in turn, create increased competition among cannabis companies to find and keep the best talent. The dynamic may play out at every level in the cannabis employment food chain, from trimmers and drivers (delivery and distribution) to store managers, compliance specialists, and directors of cultivation, to name but a few.

Because there is no employee handbook for the cannabis industry, no universally accepted standard of employment protocols to lean on, companies are left to establish standard operating procedures (SOPs) on their own. They may hire permanent staff in one location while outsourcing the same jobs in another. Similarly, at the executive level, new hires enter a world in which compensation varies greatly based on still-evolving norms, a situation that could work to their advantage but which certainly leaves room for creative, individualized environments.

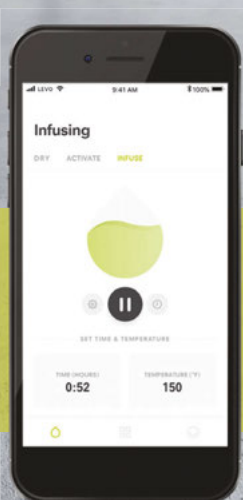
In the end, each company must determine for itself how to attract and keep talent. Compensation will play a large role, of course, as will benefits and special perks offered by the company, and so will company culture.

Using data culled from employers in six cannabis-legal states, Vangst reported 71 percent of cannabis companies offered medical insurance to employees. Additionally, 51 percent provided dental insurance for full-time employees, 46 percent offered vision insurance for full-time employees, and 46 percent of the companies offered all three types of insurance to full-time employees; 21 percent offered no insurance at all. Twenty-nine percent provided either 401K or stock option plans.



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— *Kerry Arnold, chief people officer, CannDESCENT*



“When you create a positive and professional work environment for employees, your company’s reputation and culture will attract great people,” said Kerry Arnold, “chief people officer” for CannDESCENT, a large-scale cultivator in California with grow sites in Desert Hot Springs, offices in Santa Barbara, and plans for retail expansion. “Although it sounds simple, it requires constant attention, care, and a continuous collective effort to develop a strong culture. Every employee at CannDESCENT is a steward of our culture and values.”

Arnold said the company, which is hiring, has been on the receiving end of the great migration of workers into cannabis. “This industry is attracting great talent,” he said. “People are crossing over from [consumer packaged goods], pharma, wine and spirits, and other long-standing industries. They are interested in the new and exciting opportunity to be a part of the hyper-growth stage of the business.”

According to Arnold, the top three factors prospective employees consider are:

No.

1

The desire to be part
of a winning team.

No.

2

Opportunity for professional
growth and development.

No.

3

Employment where they can make
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Those interests, he said, work to create a positive and effective environment. “When your employees are passionate about the product and services the business offers and feel recognized for their contributions that make an impact, you are able to retain passionate employees and create a great culture,” Arnold said. “Earning opportunity and benefits are important, but that alone will not retain your best people.”

“It is also important to continue to innovate in relation to talent engagement and attraction,” he added. “LinkedIn, Instagram, Facebook, as well as other social channels, are great ways to connect with potential talent and key influencers. We believe in leveraging our current employees to engage with their networks and refer people they believe would fit our culture well.”

Attention to detail also is imperative to avoid costly hiring errors. “The worst mistake companies can make is poor or no onboarding,” said Arnold. “Effective onboarding is the single best thing you can do for new employees in their first sixty days to set them up for success and improve retention. When an employee accepts a position with your company, it’s a big deal and even life-changing for many new employees. They are often leaving a job or relocating. They are excited, but also worried. During their first weeks on the job they will be asking themselves, ‘Did I make the right decision?’”

The problem, he added, is “many companies drop the ball with onboarding. We’ve all seen or experienced it first-hand: An employee shows up on their first day with no business cards, IT equipment, training, or a schedule to properly get the new employee acquainted with the people and the business. When this happens, engagement levels drop and you are one step closer to losing a recruit.”

It all starts at the top and runs downhill, according to Arnold. “Organizations that tolerate poor behavior with supervisors and leaders are sure to have a retention problem,” he said. “Bad supervisor-employee relationships are still the number one reason employees leave a company. Also, nobody wants to work for a jerk. Have high standards for supervisors and a no-jerks-allowed philosophy.”

Even though Canndescent’s main facilities are in remote Desert Hot Springs, which is about a half hour north of Palm Springs, there is no lack of job-seekers. “We typically get 100-plus applications within days of positing jobs locally,” said Arnold. “For harder-to-find positions, we conduct a national search. We have also been successful attracting people from out of the area, and even out of state.”

“We are grateful for the opportunity to have been the first cultivator to open its doors in Desert Hot Springs and have been very fortunate with both the quality and quantity of [job] applicants,” he added. “With new cultivators opening their doors, there will be a tight market for talent in the near future. Having a strong and well-thought-out employer value proposition will be key to attracting and retaining good people. Canndescent has very low turnover and a highly engaged team. Our flexible recruiting strategies, strong value proposition, and flourishing culture have enabled us to fill even the most difficult roles.”

Currently, Canndescent employs 140 people. “By [December], we’ll be at 150-plus,” said Arnold. “We have twenty-five open positions ranging across sales, marketing, finance, corporate development, human resources, operations, and distribution.”

Quality Drugs



“

WE ARE FAMILY. WE ARE HERE FOR EACH OTHER. WE TURN TO EACH OTHER IN TIME OF NEED. HAVE FUN WITH EACH OTHER, THEN GO OUT AND GET TO KNOW EACH OTHER BETTER.

— Rick Scarpello, CEO, *incredibles*



Photo: Thomas O'Brien

MILE HIGH CULTURE

incredibles, an established Colorado-based producer of cannabis-infused edibles, extracts, and wellness products, also has a footprint in a half dozen other states. With a core employee base of about 150 people, the company has been a real-world cannabis human resource laboratory for years and is confident it has developed a reliable recipe to keep employees happy.

“We are a family,” said founder and CEO Rick Scarpello. “We’re here for each other. We turn to each other in time of need. Have fun with each other, then go out and get to know each other better. We have this very common denominator of cannabis and are getting to do something not a lot of people on Earth get to do: start an industry. So, passion is the correct word to have around here. I tell people to walk around here with passion and make decisions like you own the place. That’s what I want here.”

It seems to be what everyone wants. “People like to contribute to something they believe in and someone they believe in,” said Scarpello. “One thing I’ve always said is employees work for a paycheck, but that’s not what keeps them. The work environment is critical for someone to want to stay. You have to enjoy wanting to come to work. Yes, you need to make a living and pay the bills, but if you hate your life going in to work every day—and everyone reading this has experienced that—when you find a way to leave, you leave.”

That’s not the only maxim at play in the *incredibles* culture by far. “The number-one priority in life should be your health—spiritual, physical, and mental,” said Scarpello. “Second should be your immediate family, and then the third most important thing in your life can be a career and other things. Of course, you juggle these priorities as life hits you.”

He also listed a non-hierarchical culture based on mutual respect as vital to creating a desirable work environment. "Another thing I do is respect each person," he said. "I think young people—and I'm saying younger than me [chuckle]—deserve respect. I think all people deserve respect from you until they show you they don't deserve it. I think the people on the front lines of this company are doing some of the most important work of this company. I once had a company attorney tell me [the attorney was] the most important employee in the building. I said back to that person that right now the janitor is the most important person because we are short-handed, and the place is dirty. I don't think it's healthy for any of us to be full of ourselves. People are people, and we need to treat each other with love and respect."

While Scarpello did not want to emphasize company benefits, which he re-stated are "important, but not at the top of the list," he did express pride in what he admitted are "some pretty cool perks."


He listed a few choice ones. "We give our employees insurance. We have employee discounts for products. We do a monthly employee lunch where we feed everybody with a food truck or something. We have a very personal Christmas party and give out bonuses. We have paid holidays and options for life and dental insurance. We do employee get-togethers like going to the Rockies [baseball] game or other events."

He saved the topper for last: "We have an employee breakroom that is a non-licensed business where people can use their medicine in the middle of the day, if needed." It all adds up to an environment in support of the company's philosophy of employment. "Overall, we judge your work performance, but we don't judge you," Scarpello said.

HUMANS AT WORK

Creating the right culture at work sometimes can be messy, however. At a recent company meeting of a Los Angeles-based legal dispensary, the staff of about fifteen sat informally in the main area of the shop as managers went through a list of items on the agenda. The item saved for last required the owner to step forward and address the staff.

"If you need to find a boyfriend or girlfriend, you have all of Los Angeles! Don't bring it into work," he warned.

Of all the issues that had led to the business letting employees go, socializing was the number one culprit, he later revealed. 

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LOIs, MOUs, AND THE STATUTE OF FRAUDS

*“Get it in writing” is more than a time-worn phrase.
It’s sound business practice.*

BY DANA LEIGH CISNEROS, ESQ.

IN ANY business relationship, lack of written documentation is a very dangerous thing. Take, for example, the almighty letter of intent (LOI) and its far-less-recommended cousin, the memorandum of understanding (MOU). I often hear from clients who believe the LOI versus MOU method of negotiating deal points is akin to six of one, half dozen of the other. This is absolutely not the case. Unless the parties truly intend to be bound (as in a contract) from the very outset of negotiations, I almost never recommend an MOU.

A BRIEF PRIMER ON THE STATUTE OF FRAUDS

In California, and at common law (the law that underlies the American legal system), there is a doctrine known as the statute of frauds. Generally, oral agreements are just as enforceable as written agreements. However, in certain circumstances, writing is required. These circumstances vary from state to state and are based on state-specific statutes, hence the name “statute of frauds.” Ordinarily, the statute of frauds will cover the following: contracts that cannot be performed within one year, suretyships (promises to pay the debt or obligation of another), real estate purchase and sale agreements, real estate leases longer than one year, commercial loans, and extensions of credit greater than a threshold amount (\$100,000 in California).

So, under certain circumstances, an oral agreement is insufficient. One would think this means a written contract is required. *Not so fast.* The statute of frauds allows for myriad communications, documentation, or admissions to satisfy the writing requirement. One of these specific documents is known as the “confirming memorandum.” Sound familiar? Confirming memorandum sounds a lot like a memorandum of understanding. Guess what?

An MOU is a confirming memorandum.

In other words, an MOU can take what would have been an unenforceable pre-contract deal point yet to be negotiated to its final term and transform it into an enforceable commitment. The confirming memoranda exception to the statute of frauds can take many forms and can be extrapolated from a number of different documents, pieced together.

Even emails can satisfy the statute of frauds, so cannabis industry participants would be well advised to choose their words carefully. California even has amended its statute of frauds (Civil Code §1624) to include any electronic transmission (text, email, instant message, fax, etc.) that can be authenticated as being from the person who sent the communication (except for contracts to convey real property absent certain circumstances).

LOI ESSENTIAL COMPONENTS

It is important to remember an LOI is an outline. It is not a formal contract that needs to cover every potential deal point and every potential remedy for violation of a term. At the same time, an LOI should convey sufficient information to ensure the parties are on the same page about what they are negotiating and on what terms each of them is willing to move forward. The LOI initially is signed by the party presenting the opportunity, but the other party should countersign the LOI as well.

Key provisions of an LOI typically include:

► OVERALL DEAL STRUCTURE:

This typically is included in the introductory paragraph of the LOI and relays the overall purpose of the transaction, such as to enter into a lease or to acquire a company or its assets.

► CONSIDERATION: Payments, purchase

price, or lease payment terms are referred to as consideration for the deal; some call it *quid pro quo*. Earnest money, deposits, and down payments should be discussed here as well. If budgets and compensation are at issue, those items also should be addressed.

► **SHARE ISSUANCE, TRANSFER, OPTIONS, AND WARRANTS:** If the deal involves issuing shares of any type (depending on the structure of the business), essential terms regarding how many, at what price, and when shares will be issued should be addressed in the LOI. If there are milestones that must be met before options or warrants are exercised, those terms should be specifically stated.

► **TIMELINES:** Timelines for due diligence to start and complete, deadlines for contingencies to be met, time frames for financing, and goals and expectations as to when certain events will take place or when the formal binding agreement will be finalized should be discussed.

► **COMPLIANCE MATTERS:** Anything from local approvals to state licensing to passing inspections should be addressed here if these are material to the transaction. In cannabis, this is almost always a concern.

► **DUE DILIGENCE:** General due diligence items and requirements should be outlined so the parties know what kind of information they will be expected to gather. My column in September 2018's issue ("Corporate Due Diligence Counts") goes into detail regarding background checks and inspection of company books and records. It is also important to request existing contracts, obligations, and liabilities of the company and its owners.

► **SPECIFIC DISCLOSURES AND OBLIGATIONS:** In the cannabis industry, criminal histories and unfair business practices or any legal dispute involving moral turpitude can be fatal to a company's ability to obtain a license. It is important all parties know when they enter a deal what they must disclose and what issues may arise from a tarnished criminal or civil record.

► **MATERIAL DISCLOSURES:** These are any facts or circumstances within the reasonable knowledge of the parties entering the transaction that would tend to affect the other party's

decision about moving forward to close the deal.

► **CONTINGENCIES:** These are items to be satisfied or addressed before the transaction closes. Most people are aware of contingencies in a real estate setting. The same is true for cannabis companies. Inspections, permits, licensing, and financing are typical contingencies that should be addressed in an LOI.

► **COMMITMENT TO NEGOTIATE IN GOOD FAITH:** The parties should agree to work toward a binding contract within a specified time frame. The parties typically will start to shape the contract that will solidify the transaction right away, but it is important to remain flexible as the due diligence process unfolds.

► **EXCLUSIVITY AND CONFIDENTIALITY:** These are usually the only binding terms in an LOI. Parties are wise to request that all documents exchanged during due diligence be destroyed or returned if the deal does not close.

TO BIND OR NOT TO BIND

As discussed above, the objective of an LOI is to outline major deal points and allow the parties room to engage in due diligence and further negotiations with a common understanding and objective. Parties should not be too eager to be bound. We often hear things like, "we want to lock this up," or "we need to wrap this up now." No one should enter into a multimillion-dollar business arrangement without taking time to vet the participants and the company (see September 2018's column for more details) and without taking time to carefully negotiate the terms of the ultimate transaction.

There are two notable exceptions to the non-binding nature of an LOI: exclusivity (also known as no-shop) clauses and confidentiality. Because everyone wants to be in on the "green rush," knowing the other side is not using your negotiations to solicit more attractive offers is often the most important aspect of an LOI. The time and resources invested in negotiating deals can be significant. To that end, the parties should agree, where appropriate, to negotiate only with each other within set parameters.

The parties to a transaction are going to be exchanging highly confidential, often personal, information. It is imperative this information is maintained confidentially and destroyed if the deal does not materialize.

LETTERS OF INTENT ARE REVEALING

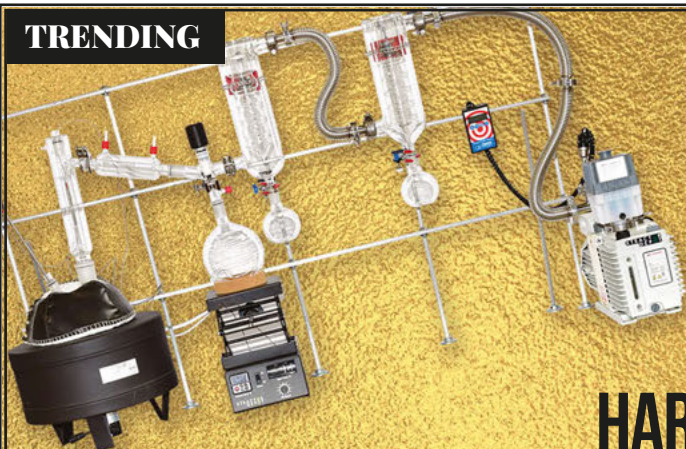
Amidst the ever-changing legal and regulatory landscape, we cannot encourage industry stakeholders enough to obtain clarity wherever and whenever possible. We have seen deals several months in the making immediately quashed when an LOI finally is circulated. There is something about signing on the dotted line that tends to shed light on secret intentions of those at the bargaining table. Some clients end up distraught over failed transactions and lost time and effort.

Only one thing is worse than having to abandon a deal that has been in the works for months or even years: a failed business venture. Lost time up-front pales in comparison to losing hundreds of thousands, if not millions, of dollars—or even worse, litigation.

MORAL OF THE STORY

Letters of intent should be used frequently. An LOI really gets the ball rolling for any deal and allows the parties to confirm they are on the same page before investing significant time and resources. Be prepared to negotiate deal points contained in the LOI during these early phases. It is not uncommon for LOI drafts to be exchanged four or five times before both parties are willing to sign off on the terms. Be prepared to walk away if the deal is not a good fit. Most importantly, conduct thorough due diligence. ☞

DANALEIGH CISNEROS, ESQ., focuses on real estate, contract, commercial, business, and corporate law. She uses knowledge and experience acquired over more than a decade to further her clients' interests and avoid complicated legal issues in the complex cannabis industry. CannabisCorpLaw.com



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TIM & TAYLOR BLAKE

A candid conversation with the father-daughter duo behind The Emerald Cup.

BY TOM HYMES

EACH YEAR, The Emerald Cup manages to get larger and more complex and yet retain its unique, authentic vibe. The event's consistency is rooted in the plainspoken ethics of founder Tim Blake: "We never did it for the money. We're mountain people. We did it because we wanted to have the integrity and the celebration. I mean, look at us: We're fully organic. How many organic restaurants do you see at our event?"

A lot. The food trucks at The Emerald Cup are not just organic, but hardcore organic. The lines are long, but the food is worth the wait and extra expense. Organic products cost more but, ultimately, the extra cost (and effort) that goes into creating quality is what The Emerald Cup is all about.

The event accomplishes its goals year after year by shining a warm light on the cultivators who ply their trade mostly in Northern California and grow some of the finest cannabis in the world. This year, the show again will see improvements thanks to the efforts of its production partners, Red Light Management and Starr Hill Presents, which have pumped major resources and expertise into the event over the past year or so, elevating The Emerald Cup without sacrificing its special vibe. The achievement leaves Blake in awe.



“When Red Light [and] Starr Hill came in, I understood them, but I didn’t understand the world-class nature of who they were,” he said. “They’ve come in, we’re opening up and letting them do their magic, and I love the fact that I’ve had to let go of a lot of the day-to-day. Jim Lewi and the Red Light people are so amazing that they are giving us the freedom to become the evangelists and the hosts; to go out and do the [public relations] and marketing and be in front of the show.”

Blake’s daughter, Taylor, a longtime associate producer of The Emerald Cup, also is going through a transition as the event bulks up under the leadership of its new production team. “We all started out in this place where we did everything, to the point where we had so many balls in the air we couldn’t juggle them appropriately,” she said. “Now, we’ve shifted into this different world where we’ve hired the professionals to do the jobs they’re really good at. It sounds simple, but it’s a big step for us.

“Last year, we finally got to do the things we’re good at, like networking and connecting with the

audience,” she continued. “I mostly oversee the contest at this point, getting everything ready for the awards show, but we’re no longer in the days where we’re sweeping up.”

The elder Blake added, “Last year, I spent the whole time running back and forth getting people in after we’d sold out. I’ve been told I can’t do that anymore. Now, I’m supposed to talk to the speakers and see the people; host the show. When you’re busy sweeping up, getting people in, and dealing with all the crises, you can’t do that.”

Reorienting the founder’s focus is just one of the changes in progress at The Emerald Cup, and a relatively minor one at that. Blake, who strongly believes federal de-scheduling of cannabis will happen within two years, said his show is preparing to extend its influence throughout the United States and beyond.

“We are already preparing [for growth],” he said. “Our intention is to expand out and do multiple shows. We’re preparing to do events around the world. That’s what Coran [Capshaw] and Red Light

[Management] do. That's Lollapalooza. They do them all around the world."

The plan is to produce events both large and small, even in Southern California. "We would love to do a show in Los Angeles, and we have looked at a number of sites," said Tim Blake. "Because of Red Light's and Starr Hill's connections, we're getting some receptive audiences."

No matter the location or size of the event, the authentic nature of The Emerald Cup will be retained. "It has always been organic," Tim Blake said. "We're even going to start bringing Ganesh statues and Buddhas in. It's about bringing in the spirituality, the lightness, the humor, and the art."

Taylor Blake added, "The vendors are a big part of it, too. You can feel at certain events when there's a lot of new corporate money. It's so stagnant, such a different feeling from The Emerald Cup. It's what we want to continue to have with these other events."

Vendors will want to travel with the show, according to Tim Blake. "We're going to take the best of the best."

The contest also will travel, if somewhat abbreviated. "We have these regional genetics, and in fact genetics

display different characteristics in different regions," said Tim Blake. "So, if you take Blue Dream and grow it somewhere else, it will be different."

"We would love to do competitions around the country," he added. "We're setting up a nonprofit trade organization so we can actually teach people how to do events right and how to do them with integrity, so we can all be shown in the best light. Without naming names, a lot of the other event producers are giving us a bad name. But we have people calling us from Hawaii, Canada, from all over the place, and they want to know how to do this."

No matter how large The Emerald Cup becomes, how far-flung its influence, the Blakes are determined to keep education and healing at the top of the priority list. "We always did The Emerald Cup Gives Back," said Tim Blake. "Last year, we gave \$50,000 to the victims of the [California] fires. We did that year after year, so we finally formed Emerald Cup Charities, which is an ongoing nonprofit. This year, [the cause] is social justice."


The Lifetime Achievement Award also will see a change. This year, Willie Nelson is the honoree. Nelson, as iconic in the cannabis world as he is in country

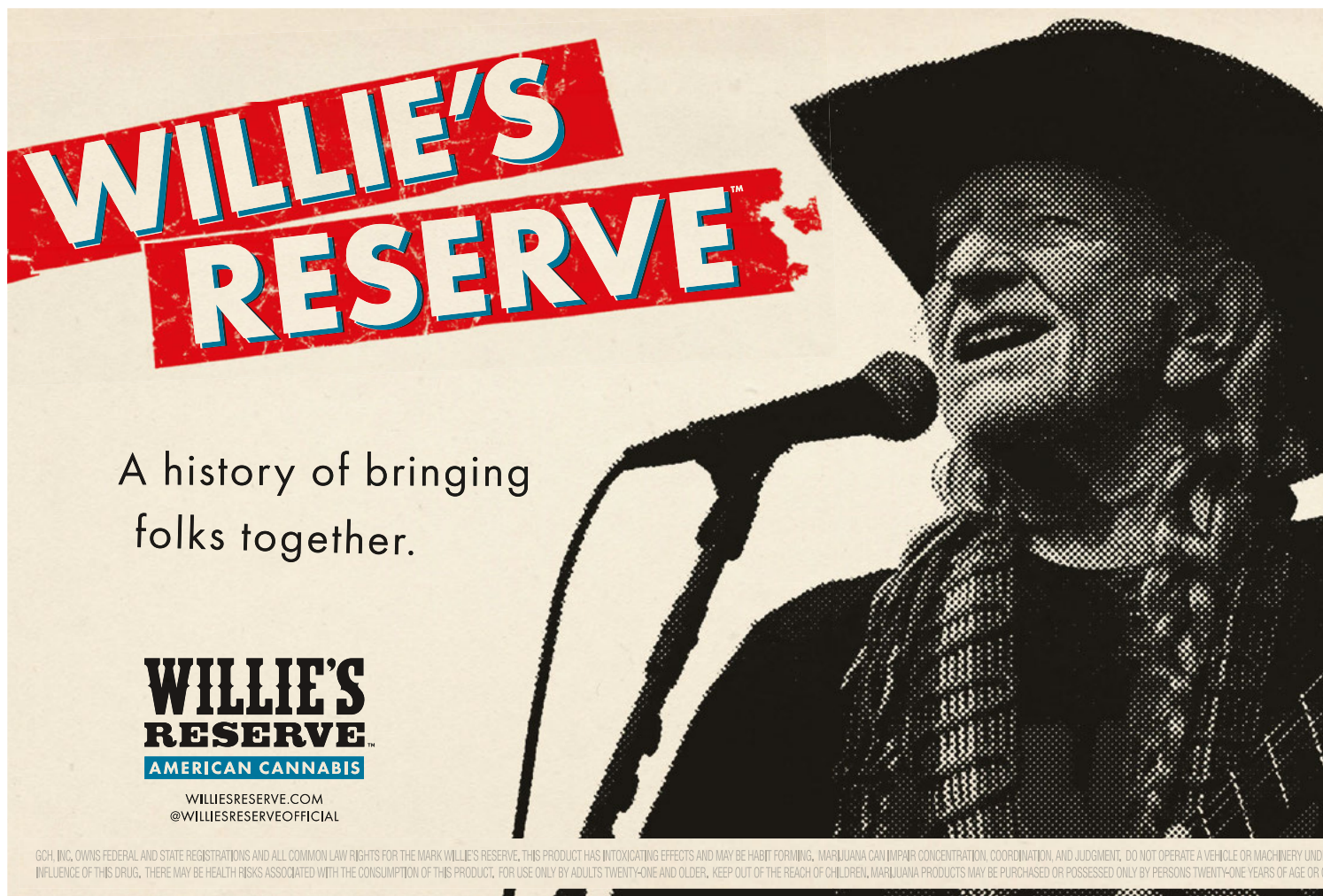




music, has given his permission to permanently change the name of the award to the Willie Nelson Award. That's another sign the event is growing up and seeking to take its place as a broadly transformative experience.

A significant portion of the Blakes' vision is to expand cannabis's healthful influence into other aspects of people's lives—like food. "The first year we went to Santa Rosa, we spent \$20,000 on a buyout so the fairgrounds wouldn't sell those chemical hotdogs and the other garbage," Tim Blake said. "We spent \$2 for each attendee to buy [the fairgrounds] out so they wouldn't bring it in.

"Now, we spend about \$40,000 just to keep that crap out, because I don't want any of it near anybody," he added. 



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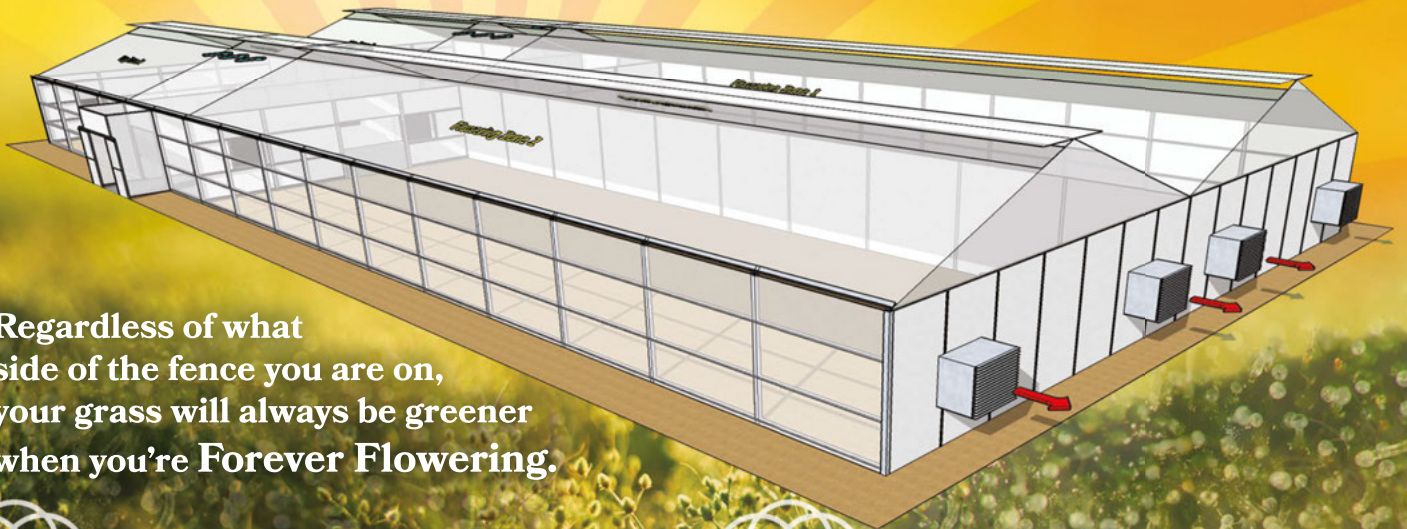


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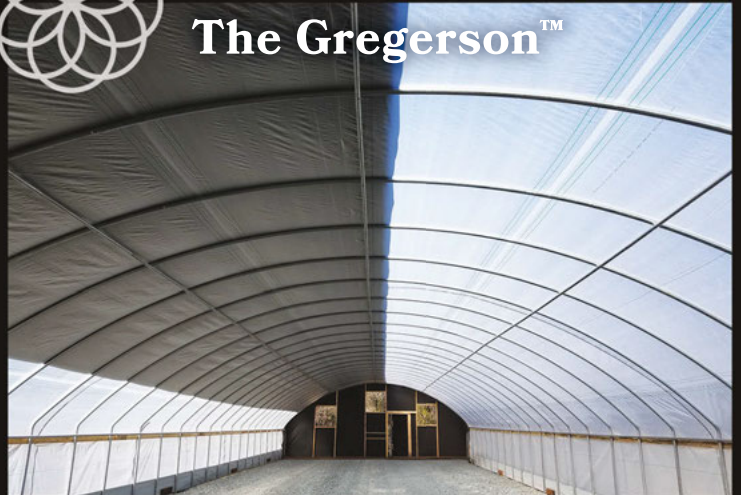
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ALYSSA SCHWARTZ



*director of communications
for Treez, recommends...*

CBD

I've always been a fan of **GoldCaps** (TetraLabs.com) and the consistent effects I get from them. They're highly portable, reliable, and come in a range of potencies and ratios. I also really like the CBD-rich gummies from **PLUS** (PLUSProducts.com). Aside from their flavor combos and effects, I love opening the little tin and seeing all the brightly colored gummy gems sitting there waiting for me.

Concentrate

I really like **Raw Garden's** sauce (RawGarden.farm) for its flavor, potency, and price point. I also enjoy **Beezle Black Label** (BeezleBrands.com): beautiful, chunky THC crystals swimming in a delicious, terpene-rich sauce.

Flower

I'm kind of a fangirl for **IC Collective** (ICCollective.net) in Long Beach, California. It's some of the best flower I've ever had, and it's able to produce those results consistently. I also really enjoy **Swami Select** (SwamiSelect.com), a small-batch, boutique brand that's environmentally conscious.

Vape

I adore the **PAX Era** (PAXVapor.com). It's an elevated experience. I like that it connects to an app and allows me to create my own ideal experience by controlling the temperature and color of the lights. For vaping flower, I love how communal and tactile **Volcano** (VolcanoVaporizer.com) is. It's not a mobile device, but there's something really satisfying about filling up the bags and hearing the crinkle-pop-snap sound it makes right as it hits full capacity. With more portable options being so readily available these days, I don't find myself breaking it out too frequently, but there's definitely a time and place for it.

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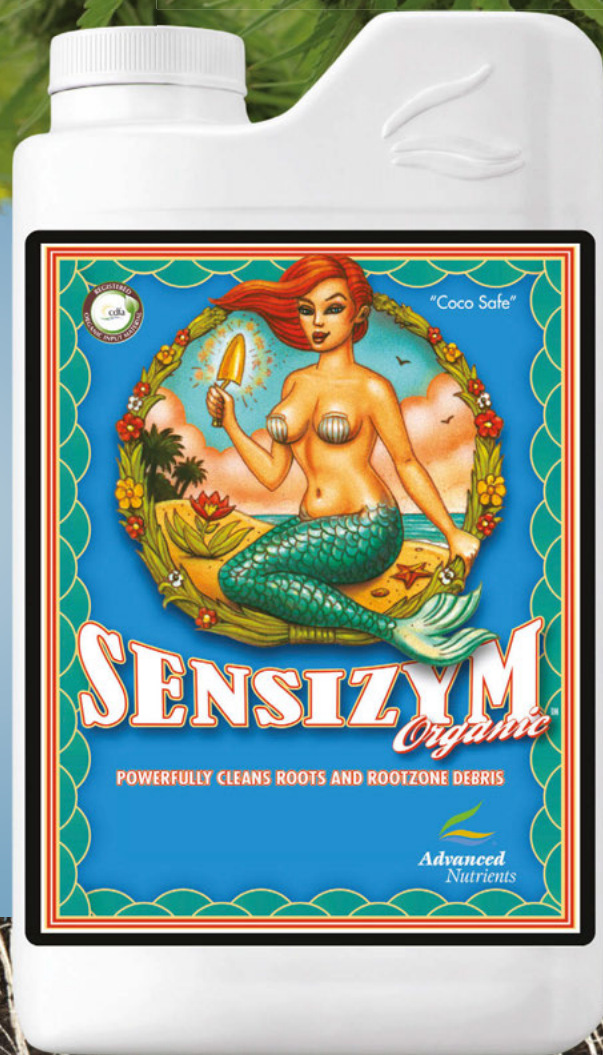


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