

Interview: Warren Bravo - CEO, Green Relief, Canada



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Warren Bravo, co-founder and CEO of Green Relief, speaks about the company's unique growing technique – aquaponics – which allows it to produce 'better than organic' medical cannabis. He gives an insight into the organization's expansion plans, both within and beyond Canadian borders, and a potential IPO in 2018.

After an extensive career in the construction business, what was your personal motivation to move from construction into the medical field, and what most appealed to you about medicinal cannabis?

My business partner Steve LeBlanc and I saw an opportunity to create something in an industry that had never been explored before. We witnessed the diminishing stigma associated with cannabis and decided to take the leap, applying for a license to become a producer of cannabis for medical purposes. We had a specific growing technique in mind and took a chance to act on our ideas, and grow cannabis based on the principles of sustainability, social responsibility and research. My wife Lyn is a landscape architect and the commercial aquaponics facility was actually her brainchild. It all started with growing vegetables in a small greenhouse in our backyard using this particular technique. Eight years later, we are offering a completely different customer experience in the medical cannabis world and I am proud to say that we are the only licensed Cannabis producer using the aquaponics method. Essentially, with aquaponics, plants, fish, and microbes develop into a natural ecosystem for growing cannabis that uses 90 percent less water than conventional agriculture with no discharge of damaging wastewater or soil into the

environment.

What have been Green Relief's main milestones since its inception?

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There have been some great achievements over the last few years. The first two big milestones were the awards of our growing license in February 2016 and the selling license in April 2017 by Health Canada.

At the end of 2017, we added an oil extractor to our facilities here in Puslinch, which to date, is Canada's largest oil extractor. The medical extraction process is very complex and intensive but it is going to make up about 90 percent of our business.

Whereas dried cannabis is considered single use and therefore very limited, cannabis oil has multiple uses and can for example also be used in combination with medical devices or it can take the shape of different treatment forms, such as topical aids. Our focus at Green Relief is to be a science and medical based company and cannabis oil will play an important component within this mission.

Further, with our aquaponics system we were recently able to prepare North American licensing, which is a tremendous milestone for our company.

This goes hand in hand with our international affiliations. This past year we have been partnering with a Swiss firm, AIFAME, which has extensive experience with CBD and THC extractions. We have been focused intensively on R&D, working with companies in California, Germany and Australia in this regard. We have also been expanding within Canada, such as British Columbia, Alberta and Calgary. We are truly just starting the global phase of our operations and are very excited about what is yet to come.

Can you briefly talk us through the scale of your production facility and how it will evolve with your planned expansion?

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We are currently undergoing construction in order to establish three buildings in total on our Puslinch site, totaling approximately 400,000 square feet of growing area. We will add 210,000 feet of flower production, 20,000 square feet of oil production, and 20,000 square feet for packaging, which increases our total production capacity to 100,000 pounds per annum. In addition, we are in the process of building dedicated R&D areas to include two full laboratories to experiment with

different types of agriculture for our aquaponics system. At the moment, we only use tilapia but I would like to test fresh water prawn, coy, barramundi and other scalable fresh water fish. Ultimately, it does not matter which type of fish is used within the system itself, it much more depends on what you feed the fish and the output that is generated to grow the plants. Finally, we would like to also extract Omega 3 oils from the fish in our system. Currently, we donate our fish once they leave our system and last year, we were able to provide over 35,000 meals with our tilapia.

Do you have plans to go public?

We are doing everything possible to be prepared for an IPO this year. Currently, it is a potential option for us but there are also private opportunities that could hinder going public. However, we are on a path for an IPO and are structuring the organization accordingly.

At the moment, being a private organization is what sets us aside from everybody else but there is a certain excitement to be involved in the public domain. Initially, when this industry started out, there was a rush by a lot people and companies to go public as soon as possible. However, once a company goes public, there is a lot of responsibility towards shareholders and to keep announcing news every other day.

Rather, we spent our money, energy and time on R&D and building the required infrastructure for a possible IPO. Whereas 99 percent of the companies use IPO generated funds to expand their growth, we already have funded expansions. Thus, I would consider an IPO for the expansion of my business per se and taking advantages of global opportunities. I believe that we have been Canada's best kept secret for a long time but soon, the market will be hearing a lot more from our corner over the next few months.

How do you leverage Canada's excellent R&D environment?

We are engaged in multiple strategic R&D partnerships with a few universities as well as local hospitals. We have a large directory of physicians who we are working with in regards to the medicinal value of the cannabis plant and what they would like to see prescribed for their patients. We are considering R&D as something that we will be self-funding. We will always be on the lookout for strategic and scientific collaborations but we have PhD's, chemists and academics on site that are able to break down the plant and are currently working very hard in order for us to ultimately obtain a DIN (drug identification number).

Despite the diminishing stigma around medicinal cannabis, there are still concerns, mainly due to the lack of clinical research that has been conducted on the topic.

We witness good research coming out of multiple corners in the world, most notably California and Israel. This is an important aspect because Canadian health practitioners require peer-reviewed papers and double blind studies, just as they do with traditional primary care medication. They need the science behind the properties of the plant in order to make informed choices for their patients. Up until this day, doctors take all liability and we, as an industry, have to come forward with studies how different cannabinoids profiles target different medical issues.

How would you assess Health Canada's progress in developing regulatory pathways for medicinal cannabis?

Quite frankly, we are light-years away from where we should be—and where we need to be in the space. As a licensed producer, the only two product forms I can offer on the market is dried cannabis and cannabis in oil form with a certain dosage limit.

We are missing out on the opportunity to use cannabis in combination with different medical devices or produce different treatment forms, such as capsules or creams. However, while Health Canada is moving slow, I do not necessarily believe that it is bad as such, as they are making well thought-out decisions and because they want to ensure that we are manufacturing at very high standards, always having the best interest of Canadians health and safety at heart.

Canada is building an entirely new industry around Cannabis: new rules and regulations around production, manufacturing, transformation, sales and policy. What role do you believe can and should Canada play in the global cannabis landscape?

Compared to the US, the EU or Latin America, Canada has one of the most stringent regulations on product development. For example, there is a very small list of additives that is allowed for the growing process. I believe that other countries can learn from Canada in terms of very high standard, clean and high quality medicine. I am confident that ultimately, the world will take Health Canada's standard and implement it accordingly.

How would you like the Green Relief brand to be perceived?

Firstly, we provide high quality, consistent medicine that will help people. Other cannabis companies in the field are currently facing criticism for their excessive use of water and hydro. Green Relief has actually taken the opposite approach and because of our conservation efforts we are currently the lowest cost producer in the industry.

We do not spend any resources on fertilizers or other inputs. We are all natural, better than organic, and cost-effective. The former is especially important for people who are very conscious about what they put inside their bodies.

Like with any other industry, once all the excitement settles, cost will be the main driver moving forward. We have to spend money on science and research—just like big pharma—and to do that we have to be profitable. In fact, traditional pharmaceutical companies have become very conscious of the cannabis industry and have even displayed interest in collaborations, mainly due to the fact that we are posing a threat to their business. Nonetheless, especially opioids represent a global problem: patients are suffering and we need to act.

Finally, what are your key priorities in the near future?

There are multiple priorities I want to pursue moving forward. Firstly, I would like to expand my canopy, i.e. producing more of our product and expanding our grow. Secondly, I would like to expand Green Relief's global affiliations in both the pharmaceutical and medical markets in those countries where we already have a foothold. In addition, I am focusing on advancing the business. We certainly do not rest on our laurels. Further, every patient counts. We want to satisfy every patient we serve and we focus a lot on patient loyalty with our excellent customer service.

Last but not least—we are here for a long time, not just a good time. We have exciting years ahead of us with plenty of opportunities in advancing the science of cannabis as well as advancing the science of aquaponics.

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