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Health

Investors are buzzing about EVE’s cannabis honey, pushing shares up 35pc

6 hours ago | Melissa Yeo

Medical nutrition investor EVE Investments hit a 52-week high on Thursday after announcing its new hemp seed honey will be on store shelves early next year.

EVE owns half of Medic Honey, which is about to start production of the Meluka-branded honey – “a product with truly unique health benefits and an exceptional flavour profile”.

EVE shares have tripled to 1.2c in the past two weeks – part of a mini boom among pot-related stocks.

- [Full list: ASX pot stocks double in a month](#)

ASX-listed cannabis stocks have surged in recent weeks, based largely on strong sentiment in Canada which will next year become the second country after Uruguay to legalise marijuana for recreational use.

The Canada Marijuana Index – which tracks 18 leading Canadian cannabis stocks – is up 44 per cent since last month, when US alcohol giant Constellation Brands bought 10 per cent Canada’s biggest medical marijuana supplier Canopy Growth for \$C245 million (\$253 million).

EVE shares jumped 37 per cent to 1.1c on Thursday, valuing the company at about \$14 million.



EVE's share price over the past three months. Source: Investing.com

Investment director Ben Rohr told Stockhead stringent Australian regulation meant development of cannabis honey would soon move to California.

Meantime there were promising signs from bees at EVE’s Northern Rivers farm near Nimbin, a small NSW town known for its cannabis counter-culture.

“Bees love cannabis and can thrive on a cannabis crop, especially when their flowers are in bloom,” Mr Rohr said.

“In the same way that cannabinoids have been suggested for use to treat Parkinsons or Epilepsy – the same benefits that medicinal cannabis is known to have would be present in the honey.

“The question is at what levels – that is the research that we would need to do.”

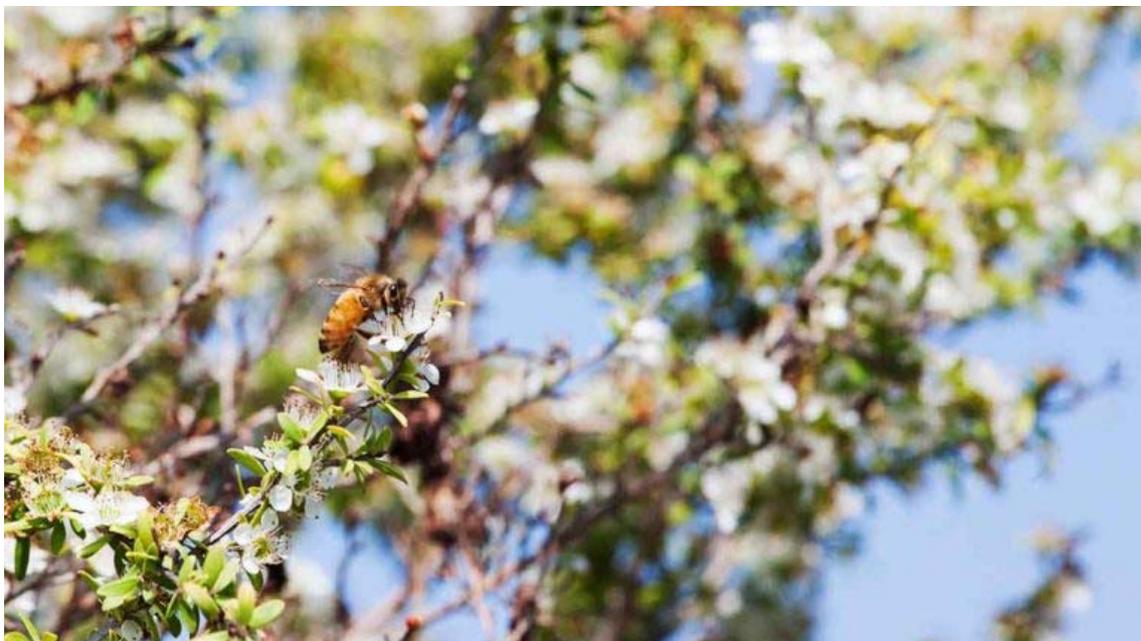
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Hemp seed honey “incorporates the health benefits of Hemp Seed which has a concentrated balance of proteins, essential fats, vitamins and enzymes combined with a relative absence of sugar, starches and saturated fats”, EVE told investors.

“When combined with Medic Honey’s quality raw honey it produces a product with truly unique health benefits and an exceptional flavour profile.”

The hemp seed honey will be marketed into the US by distribution company Naturally Australian Products.

“As a Californian company we have seen first-hand the growth in demand for Hemp and Cannabis related products, when this is combined with the demand for organic Australian honey we think this product is well suited to meet this consumer interest,” says Robyn Ingersole, founder of Naturally Australian Products.



Bees at Meluka Honey's Northern Rivers farm. Picture: Supplied.

In August, EVE announced it had acquired a 50 per cent interest in Meluka Health for \$740,000.

While EVE is confident about the health benefits of medical and cannabis honey, bees themselves have apparently been struggling in recent years.

Some estimates suggest global bee populations are at crisis point, with declines of more than 40 per cent due to bee health issues.

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