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EVE high on cannabis honey appointment



EVE Investments Ltd (EVE), an ASX-listed technology investment company, reports that its newly formed venture company Medic Honey Pty Ltd has appointed Australian medicinal cannabis consultant BuddingTech Pty Ltd as an adviser.

BuddingTech published two white papers on medical cannabis in 2016.

The first, 'Medical Cannabis in Australia: Science, Regulation & Industry', analyses the challenges, risks and opportunities associated with establishing a national medicinal cannabis scheme in Australia.

It was followed by 'Clinical Evidence for Medicinal Cannabis: Epilepsy, Cancer and Multiple Sclerosis', which explored sources of evidence from animal trials, uncontrolled and small clinical studies, and model-based evidence.

BuddingTech will advise on regulations surrounding the development and commercialisation of Medic Honey's planned premium cannabis honey product, produced by bees pollinating on hemp or medicinal cannabis plant nectar.

Medic Honey plans to disrupt the Manuka honey market dominated by New Zealand producers. Global import demand for Manuka honey is estimated to have been US\$2.1 billion in 2015, with the US accounting for 26% of global Manuka honey imports.

Medic Honey also plans enter the medicinal cannabis market.

On May 1 EVE announced the \$1.5 million acquisition of a 50% interest in organic essential oils producer Jenbrook Pty Ltd to form the Medic Honey

JV.

There are plans to IPO Medic Honey in 12-18 months.

EVE shares closed up 12.5% at 9c on turnover of 41 million shares.