

Cannabis West Development Corporation (CWDC) and the City of Castlegar are pleased to announce that their lease agreement has been finalized and that the CWDC development will move forward on the West Kootenay Regional Airport Lands.

CWDC plans to develop Canada's first craft cannabis park on the property, which is expected to provide a home to many of the country's top cannabis brands. This will include many local cultivators that have long been seeking a means to transition their "grey market" businesses into full compliance.

Consumers are equally excited about the project and look forward to having access to premium quality cannabis products that are not currently available in the legal marketplace in Canada. Many of the large Licenced Producers are unable to produce the high-quality cannabis and cannabis-based medications that will be produced within the Castlegar park.

The CWDC business model is built on the skill set that many local cultivators have been perfecting for decades and the understanding that premium quality cannabis isn't as easy to cultivate as many people assume. All CWDC park tenants are proven masters of the craft and have a long track record of cultivating world-renowned cannabis and cannabis-based products.

CWDC Chief Executive Officer Mike Hansen says that the West Kootenays was an obvious choice for the facility.

"There are so many great growers in the Kootenays and we're happy to be able to provide a perfect home for their businesses. Additionally, the local government is very supportive, forward thinking, and understands that many talented people live in the region. We are very pleased to be working in such a great community."

Hansen said the company would like to see units open before the end of 2020 and will develop the park in phases. The first phase of the project will consist of 10 units and will occupy three acres of land.

Pre-construction is expected to begin as soon as the weather permits, and local trades and labour will be utilized whenever possible. Once open, Hansen estimates that phase one could bring in as many as 30 to 50 fulltime employees and 50 to 80 part-time employees. Phase two and three of the project will add an additional 50-60 units, 180 to 300 fulltime employees, and up to 420 part-time employees.

After developing the property, CWDC will lease and sell individual cultivation units to independent craft growers operating with a micro-cultivation licence. Cannabis West will provide maintenance and security for the overall park, and all the park tenants operations will be licenced and regulated by Health Canada.

Each 7,000 square foot unit will be independent of one another and operate as standalone facilities. Tenants will own their own intellectual property, brand and reputation. CWDC plans to operate about 20 per cent of the units itself.