



PAUL COHEN'S MARIJUANA HUB

1. Third Newsletter : 08-JULY-2014

Washington Recreational Announcement Appears to be a Non-Event

- Notice of recreational sales in Washington exhibited very little movement in the cannabis stock market.
- We currently cover 81 cannabis stocks. This list will increase.
- Our industry sort is divided into 3 Tiers: Number 1 Tier, higher capitalization companies, Number 2 Tier, middle sized market capitalization companies. Number 3 Tier, smaller sized market capitalization companies.
- 24 Retail Stores were awarded licenses out of a total 334 allowed by the WSLCB.
- The State will be dealing with complex legal, social and practical infrastructure issues.
- It will take some months before the system runs smoothly.
- Media coverage of this event has been disappointing. It should slowly accelerate.
- I would think that as momentum increases and the system is de-bugged, very good news will come out of Washington, helping the general cannabis stock market.
- The cannabis stock market is pretty much dead in the water this summer. I look for modest momentum over the summer months, and further interest in September. However, the bloom is currently off the cannabis stock market rose. More than 10% of our 81 stocks have SEC issues.