



Bulk Wholesale Cannabis Pricing Report

Dried Flower | Trim | Extracts | Genetics

October 2021

Table of Contents

Dried Flower Prices 2

Trim Prices..... 3

Extract Prices 3

Genetics Prices 4

Featured Listings 5

Equipment Summary 6

Flower Data 7

Trim Data 8

Extracts Data 9

Genetics Data 10

Methodology 11

Table 1: Flower Price by Index 2021
(October Actual, November Forecast)

Flower \$/gram	Oct 2021	Nov 2021 Forecast
Index 5 (25%+ THC)	3.55	3.23
Index 4 (20-25% THC)	1.92	2.08
Index 3 (15-20% THC)	0.87	1.29
Index 2 (10-15% THC)	0.14	0.68
Index 1 (0-10% THC)	0.07	0.48
Settled Average	1.63	1.55

Source: Canadian Cannabis Exchange

Table 2: Extracts Price 2021
(October Actual, November Forecast)

Extracts \$/kg	Oct 2021	Nov 2021 Forecast
Distillate THC	3,509	4,492
Distillate CBD	1,782	2,671

Source: Canadian Cannabis Exchange

Table 3: Trim Price by Index 2021
(October Actual, November Forecast)

Trim \$/gram	Oct 2021	Nov 2021 Forecast
Index 3 (15-20% THC)	* 0.16	0.11
Index 2 (10-15% THC)	0.07	0.17
Index 1 (0-10% THC)	0.12	0.11
Settled Average	0.16	0.14

Source: Canadian Cannabis Exchange

Table 4: Genetics Price 2021
(October Actual, November Forecast)

Genetics \$/unit	Oct 2021	Nov 2021 Forecast
Seeds	* 1.95	1.78
Clones	8.08	13.69

Source: Canadian Cannabis Exchange

*Price shown is indicative—no trades were executed in that period

Dried Flower

As many sales-licensed LPs know, a 20%+ THC potency sativa with high volume availability is hard to come by. For all groups with grow capacity, cultivars in storage, or a need for what their next SKU should be, CCX has received multiple requests for high volume sativa products that cannot be filled due to lack of supply on the market, and clients are encouraged to reach out with available products.

The majority of the October market showed an uptick with **Index 3 (15-20% THC)** having the largest climb to \$0.87. Indoor-grown and craft flower across the mid-to-high THC potency range is continuing to hold its footing in the market, holding off any sustained pricing slide. These products, when maintaining their consistency, have been highly valued as buyers have been executing more long-term strain-specific high-volume deals rather than one-off deals with varying strains. Part of the gains observed in the top indices have also been led by a shortage in core strains such as Mandarin Cookie, Blue Iguana, and sativa-leaning flower.

Table 5: Year-End 2020 vs Oct 2021 Settled Flower Prices (\$/gram)

	Dec 2020	Oct 2021	YTD % Δ
Index 5 (25%+ THC)	3.68	3.55	-4%
Index 4 (20-25% THC)	3.16	1.92	-39%
Index 3 (15-20% THC)	1.77	0.87	-51%

Source: Canadian Cannabis Exchange

Index 1 (5-10% THC) continues to decline, as these products are being compared to trim lots with equal or better potency, and are being sold at larger volumes due to oversupply.

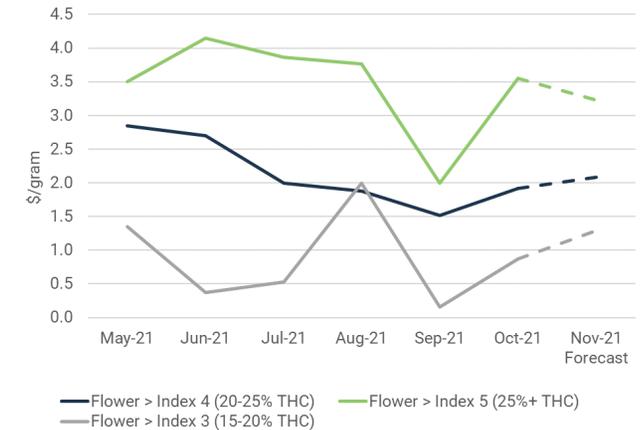
CCX indicative pricing highlights an interesting occurrence in October, with Index 2 having exceeded Index 1. This crossover can be attributed to lower-THC (0-10%) strains exhibiting a high CBD content being offered for a premium compared to **Index 2 (10-15%)**. These CBD-heavy lots led the charge in Index 1 pricing firmness.

Table 6: Forward Flower prices (\$/gram)

Period	Index 5 (25%+ THC)	Index 4 (20-25% THC)
November 2021	2.85	1.65
December 2021	-	2.75
January 2022	-	2.75
February 2022	-	-
March 2022	-	2.75
April 2022	-	-
May 2022	-	2.75

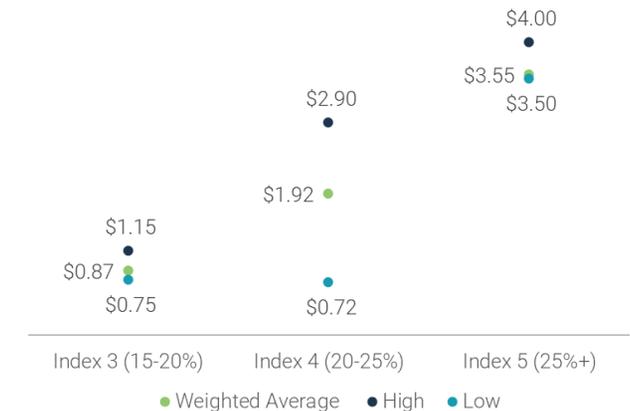
Source: Canadian Cannabis Exchange

Chart 1: Flower Average Settled Price (\$/gram)



Source: Canadian Cannabis Exchange

Chart 2: Flower Settled Price April: High, Low, & Weighted Average (\$/gram)



Source: Canadian Cannabis Exchange

Trim

Indicative trim pricing across all indices illustrated a convergence in October, as previously forecast. **Index 1 (0-10% THC)** witnessed an incredible uptick to \$0.17, mostly due to selective buyers choosing quality extract grade products with clean COAs passing microbial and pesticide limits.

Analyzing the trend, one can expect lower-index trim products to sell at higher prices due to the availability of test results and freshly harvested products not exceeding 10-12 months timeline, as distinct differences are being established with extractors raising the bar for product selection. This is conducive to **Index 2 (10-15% THC)** being traded at \$0.19 in comparison to \$0.16 for **Index 3 (15-20% THC)**.

For those producing trim, it is recommended to get all appropriate tests done, aiming for a consistent 10%+ THC, as trim moisture does not need to exceed ten percent for extraction. This will monetize the product quickly, as there are certain price bands developing in the market. Trim may move over time, but we anticipate it trading in a certain price bandwidth as the product has been trading at or around \$0.01/% THC for most trim lots, unless one is able to provide Index 3 trim product, where most activity and faster deal turnaround can be found at higher prices.

Chart 3: Average Trim Settled Price (\$/gram)



Source: Canadian Cannabis Exchange

Extracts

Distillate pricing has shown a decline, as higher-volume products in the range of 80-85% potency have been listed from a variety of sellers. Isolate prices, by contrast, have remained stable, with increased affordability expected as production and supply in the market climbs.

With increased liquidity in distillate and isolate products, sellers have begun to develop closely held pricing tiers that they can show to buyers, contingent on the volume ordered, potency and payment terms, as more widely accepted standards for such pricing develops. While groups still negotiate hard and bring their best foot forward, we are seeing prices between sellers converging.

Part of this movement was driven by a desire for groups to lock in on ongoing relationships and supply chains, and groups trusting more thoroughly in relationships already established

with QAs. Gone are the days of bouncing from seller to seller for the sake of submitting a small product NNCP and only needing 1 kg at a time.

A wider spread between the bid and ask for CBD Distillate reveals groups working to push for a deal, and buyers hunting the market for sellers. By comparison, THC Distillate has a more competitive bid/ask spread, as buyers are keen to seek out premium distillate product and to secure a deal more quickly. Furthermore, as trim prices level off there is an understanding that THC Distillate can only continue to get cheaper for so long.

We believe these prices will continue to stabilize and have those distinct potency tiers more deeply engrained in the market between the levels.

Chart 4: Distillate THC Settled Price (\$/kg)



*Price shown is indicative—no trades were executed in that period

Source: Canadian Cannabis Exchange

Genetics

Clones above and below 20% THC potency continue to bounce back and forth as the remainder of the quarter will be defined with smaller pricing variability driven by indoor growers switching out or trailing new genetics. As outdoor growers finish their crops for the season and switch into a selling mode from a growing mode we expect a slower market for genetics until Q1 of next season, when the planning and ramp up of new production begins.

In the Seeds category, a price drop or leveling off is still expected as smaller clone volumes are needed by indoor growers as they aim for more premium potency genetics via phenotype hunting that carry the higher price tag.

Genetic IP models are also entrenching more towards outright genetic buys, royalty agreements and other formats that have given rise to fewer clone unit purchases, and as a result of this trend, the price for clones has begun to become more directly linked to the cost of production (i.e. inputs), with the top echelon of quality genetics commanding the premium they deserve when they become available for sale from nurseries around the country.

Featured Listings

Banana OG

This indica dominant cultivar is a cross of two popular strains, Banana x OG Kush. Being the by-product of two distant cousins within the Kush ancestry, Banana OG was designed to create a potent mixture of banana-tinged kush. With a smell and flavor of ripe bananas, this hybrid truly earns its name. Once the buds are pulled apart, an earthy spiciness will emanate forward. This flower has a dense bud development that appears light green with orange-tinged pistils wrapping the exterior of the bud. Being on the high end of THC while packing limonene, caryophyllene and humulene as the dominant terpenes, one can expect this cultivar to be highly potent.

Lot	THC (%)	Terpenes (%)	Moisture Content (%)	Available (kg)
511	22.56	4.01	12.61	29.5



Strawberry Cream

Strawberry Cream is a hybrid strain crossed between Strawberry x Cookies and Cream. Its appearance is quite remarkable having beautiful dense popcorn shaped buds that are light and dark green with hints of purple hues. Amber pistils make their way through the crystal-covered leaves, producing a golden glow. The flower has notes of sweet and earthy tones, accentuated by aromas of strawberry and pine. With the dominant terpenes being limonene and caryophyllene, its flavor is citrusy and peppery when exhaled. The THC levels average in the high 20's, making it an excellent choice for both novice and veteran consumers.

Lot	THC (%)	Terpenes (%)	Moisture Content (%)	Available (kg)
9PA	21.02	2.82	10-14	25.00
10PA	20-23	2-3	10-14	50.00



*Each flower is unique and may differ from images shown

Equipment Summary

Tolling and Post Harvest Services

October has been a notable month for equipment on the CCX Platform as demand for trimmers and buckers used for outdoor material hit an all time high. We heard from some of our fresh frozen producers that storage was becoming an issue due to over performing crops which is a great problem to have.

Now that many outdoor crops have come off the field or are in transition, tolling and post harvest services will be useful in the coming months. These services can be found under “Toll Processing” on the Exchange where processors list their services. For outdoor producers that may not have the processing capacity for larger volumes, CCX can recommend professional groups that offer machine and hand trim services, curing, environmental controlled storage, bulk packaging, extract processing, and more.

Storage Units

CCX has a new equipment offer in time for anyone needing cold storage. A seller based in Ontario is offering two 8x40 refrigerated storage units capable of -25°C. These robust units have a stainless-steel interior for easy sanitation and a certified electrical and panel inspection will be provided prior to sale.

Exterior			Interior			Capacity	Weight
Length	Width	Height	Length	Width	Height	Capacity	Tare
40'0"	8'0"	9'6"	38'10"	7'6"	8'5"	2340 Cu.Ft	9,700 lbs
6.19 m	2.44 m	2.90 m	11.0 m	2.28 m	66.27 cbm	66.27 cbm	4,400 kgs
Air Exchange Capacity			Evaporator Fan Capacity			Cool Capacity	Temp Control
CFM CBM/HR			CFM CBM/HR			BTU/HB 29,000/16,000	Range +/- 25C R40



Dried Flower Data

Market Flower Pricing - October 2021 (\$/g)

THC Index	June		July			August			September			October			November	
	Settled	Indicative	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Forecasted	MoM Δ
25% + 5	\$4.15	-	\$3.87	-	▼ -6.7%	\$3.76	-	▼ -2.8%	\$2.00	-	▼ -46.8%	\$3.55	-	▲ 77.5%	\$3.23	▼ -9.0%
20 - 25% 4	\$2.70	-	\$2.00	-	▼ -25.9%	\$1.88	-	▼ -6.0%	\$1.52	-	▼ -19.1%	\$1.92	-	▲ 26.3%	\$2.08	▲ 8.3%
15 - 20% 3	\$0.37	-	\$0.53	-	▲ 43.2%	\$2.00	-	▲ 277.4%	\$0.16	-	▼ -92.0%	\$0.87	-	▲ 443.8%	\$1.29	▲ 48.3%
10 - 15% 2	\$0.66	-	No Trade	\$0.70	▲ 6.1%	No Trade	\$0.83	▲ 18.6%	\$0.10	-	▼ -88.0%	\$0.14	-	▲ 40.0%	\$0.68	▲ 385.7%
0 - 10% 1	No Trade	\$0.33	\$0.50	-	▲ 51.5%	No Trade	\$0.27	▼ -46.0%	\$0.20	-	▼ -25.9%	\$0.07	-	▼ -65.0%	\$0.48	▲ 585.7%
Average	\$1.78		\$1.52		▼ -14.6%	\$2.11		▲ 38.8%	\$0.94		▼ -55.5%	\$1.63		▲ 73.4%	\$1.55	▼ -4.8%

*Settled price includes flower that has both 10-15% THC content as well as significant CBD content.

YoY Flower Pricing - October 2021 (\$/g)

THC Index	October			November		
	2020 SP	2021 SP	YoY Δ	2020 SP	2021 Forecast	YoY Δ
25% + 5	-	3.55	-	3.75	-	-
20 - 25% 4	3.22	1.92	▼ -40.4%	3.14	3.35	▲ 6.7%
15 - 20% 3	1.68	0.87	▼ -48.2%	1.59	1.66	▲ 4.4%
10 - 15% 2	0.95	0.14	▼ -85.3%	0.93	1.00	▲ 7.5%
0 - 10% 1	0.68	0.07	▼ -89.7%	0.71	0.70	▼ -1.4%

*Price shown is indicative—no trades were executed in that period

SP: Settled Price MoM: Month over Month

Min/Max Listings: Flower - October 2021

Min Qty (kg)	1.00	Max Qty (kg)	272
Cultivar	Vanilla Frosting	Cultivar	Garlic Breath
THC (%)	17.20	THC (%)	22.11
Price (\$/g)	1.75	Price (\$/g)	2.25
Min Price (\$/g)	0.18	Max Price (\$/g)	4.35
Cultivar	Mixed Batch	Cultivar	Pink Death
THC (%)	14.03	THC (%)	26.80
Qty (kg)	60.00	Qty (kg)	50 - 54
Min THC (%)	4.73 (6.68% CBD)	Max THC (%)	27.40
Cultivar	Dance Hall	Cultivar	Powdered Donut
Price (\$/g)	0.95	Price (\$/g)	4.00 - 4.15
Qty (kg)	133.00	Qty (kg)	54
Averages: All Listings			
Qty (kg)	40.33		
Price (\$/g)	2.16		
THC (%)	19.86		

Trim Data

Market Trim Pricing - October 2021 (\$/g)

THC Index	June		July			August			September			October			November	
	Settled	Indicative	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Forecasted	MoM Δ
20%+ 4-5	\$0.10	-	No Trade	\$0.35	▲ 250.0%	No Trade	\$0.09	▼ -74.3%	No Trade	\$0.35	▲ 288.9%	\$0.18	-	▼ -48.6%	\$0.16	▼ -11.1%
15-20% 3	\$0.07	-	No Trade	\$0.35	▲ 400.0%	No Trade	\$0.28	▼ -20.0%	No Trade	\$0.28	▬ 0.0%	No Trade	\$0.16	▼ -42.9%	\$0.11	▼ -31.3%
10-15% 2	\$0.06	-	\$0.10	-	▲ 66.7%	\$0.10	-	▬ 0.0%	\$0.05	-	▼ -50.0%	\$0.07	-	▲ 40.0%	\$0.17	▲ 142.9%
0-10% 1	No Trade	\$0.10	No Trade	\$0.35	▲ 250.0%	No Trade	\$0.07	▼ -80.0%	No Trade	\$0.08	▲ 14.3%	\$0.12	-	▲ 50.0%	\$0.11	▼ -8.3%
Average	\$0.07		\$0.10		▲ 42.9%	\$0.10		▬ 0.0%	\$0.05		▼ -50.0%	\$0.16		▲ 220.0%	\$0.14	▼ -14.1%

YoY Trim Pricing - October 2021 (\$/g)

THC Index	October			November		
	2020 SP	2021 SP	YoY Δ	2020 SP	2021 Forecast	YoY Δ
15-20% 3	0.68	0.16	▼ -76.5%	0.57	0.70	▲ 22.8%
10-15% 2	0.33	0.07	▼ -78.8%	0.35	0.35	▬ 0.0%
0-10% 1	0.21	0.12	▼ -42.9%	0.18	0.20	▲ 11.1%

*Price shown is indicative—no trades were executed in that period

SP: Settled Price MoM: Month over Month

Min/Max Listings: Trim - October 2021

Min Qty (kg)	1.87	Max Qty (kg)	359.56
Cultivar	Black Cherry Punch	Cultivar	Mixed Trim
THC (%)	14.97	THC (%)	9.98
Price (\$/g)	0.32	Price (\$/g)	0.30
Min Price (\$/g)	0.05	Max Price (\$/g)	0.35
Cultivar	Mixed Trim	Cultivar	Black Cherry Punch
THC (%)	9.91	THC (%)	22.98 - 23.49
Qty (kg)	190	Qty (kg)	22.45 - 28.962
Min THC (%)	5.99	Max THC (%)	23.49
Cultivar	Blueberry	Cultivar	Black Cherry Punch
Price (\$/g)	0.10	Price (\$/g)	0.35
Qty (kg)	33.70	Qty (kg)	28.962
Averages: All Listings			
Qty (kg)	72.75		
Price (\$/kg)	0.20		
THC (%)	13.33		

Extracts Data

Market Extracts Pricing - October 2021 (\$/kg)

Category	June		July			August			September			October			November	
	Settled	Indicative	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Forecasted	MoM Δ
Distillate THC	\$3,500	-	No Trade	\$4,482	▲ 28.1%	No Trade	\$5,000	▲ 11.6%	No Trade	\$5,425	▲ 8.5%	\$3,509	-	▼ -35.3%	\$4,492	▲ 28.0%
Distillate CBD	\$2,850	-	No Trade	\$4,000	▲ 40.4%	\$3,500	-	▼ -12.5%	No Trade	\$3,202	▼ -8.5%	\$1,782	-	▼ -44.3%	\$2,671	▲ 49.9%
Isolate CBD	No Trade	\$8,500	No Trade	\$8,500	▬ 0.0%	No Trade	\$6,720	▼ -20.9%	No Trade	\$6,500	▼ -3.3%	No Trade	\$6,079	▼ -6.5%	\$6,359	▲ 4.6%

YoY Extracts Pricing - October 2021 (\$/kg)

Category	October			November		
	2020 SP	2021 SP	YoY Δ	2020 SP	2021 Forecast	YoY Δ
Distillate THC	7,150	3,509	▼ -50.9%	7,000	4,492	▼ -35.8%
Distillate CBD	7,125	1,782	▼ -75.0%	5,600	2,671	▼ -52.3%
Isolate CBD	13,000	6,079	▼ -53.2%	10,000	6,359	▼ -36.4%

*Price shown is indicative—no trades were executed in that period

SP: Settled Price MoM: Month over Month

Min/Max Listings: Distillate THC - October 2021

Min Qty (kg)	1.00	Max Qty (kg)	32.71
THC (%)	82.89 - 86.82	THC (%)	85.60
Price (\$/kg)	3000 - 4250	Price (\$/kg)	4,200
Min Price (\$/kg)	1,995	Max Price (\$/kg)	4,250
THC (%)	79.10	THC (%)	86.82
Qty (kg)	8.912	Qty (kg)	1.00
Min THC (%)	74.80	Max THC (%)	90.40
Price (\$/kg)	3,000	Price (\$/kg)	4,000
Qty (kg)	8.95	Qty (kg)	29.25
Averages: All Listings			
Qty (kg)	13.39		
Price (\$/kg)	3,536		
THC (%)	85.62		

Min/Max Listings: Distillate CBD - October 2021

Min Qty (kg)	1.00	Max Qty (kg)	156.00
CBD (%)	68.47	CBD (%)	81.46
Price (\$/kg)	1,850	Price (\$/kg)	3,250
Min Price (\$/kg)	1,000	Max Price (\$/kg)	5,500
CBD (%)	61.99	CBD (%)	86.32
Qty (kg)	10.00	Qty (kg)	10.00
Min CBD (%)	61.99	Max CBD (%)	86.32
Price (\$/kg)	1,000	Price (\$/kg)	5,500
Qty (kg)	10.00	Qty (kg)	10.00
Averages: All Listings			
Qty (kg)	31.99		
Price (\$/kg)	2,520		
CBD (%)	77.40		

Min/Max Listings: Isolate CBD - October 2021

Min Qty (Kg)	1.583	Max Qty (Kg)	25.00
CBD (%)	97.77	CBD (%)	98.00
Price (\$)	6,500	Price (\$)	5,800
Min Price (\$)	5,800	Max Price (\$)	6,500
CBD (%)	98.00	CBD (%)	97.77 - 99.99
Qty (Kg)	25.00	Qty (Kg)	1.583 - 15.00
Min CBD (%)	97.77	Max CBD (%)	99.99
Price (\$)	6,500	Price (\$)	6,500
Qty (Kg)	1.583	Qty (Kg)	15.00
Averages: All Listings			
Qty (Kg)	13.86		
Price (\$)	6,267		
CBD (%)	98.59		

Genetics Data

Market Genetics Pricing - October 2021 *Seeds (\$/seed) Clones (\$/plant)*

Category	June		July			August			September			October			November	
	Settled	Indicative	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Settled	Indicative	MoM Δ	Forecasted	MoM Δ
Seeds	No Trade	\$1.52	No Trade	\$1.79	▲ 17.8%	\$1.70	-	▼ -5.0%	No Trade	\$1.70	▬ 0.0%	No Trade	\$1.95	▲ 14.7%	\$1.78	▼ -8.7%
Clones	\$10.53	-	No Trade	\$12.00	▲ 14.0%	No Trade	\$12.65	▲ 5.4%	\$13.04	-	▲ 3.1%	\$8.08	-	▼ -38.0%	\$13.69	▲ 69.4%

YoY Genetics Pricing - October 2021 *Seeds (\$/seed) Clones (\$/plant)*

Category	October			November		
	2020	2021	YoY Δ	2020	2021	YoY Δ
	SP	SP		SP	Forecast	
Seeds	2.15	1.95	▼ -9.3%	2.00	1.78	▼ -11.0%
Clones	14.65	10.57	▼ -27.8%	14.50	13.69	▼ -5.6%

*Price shown is indicative—no trades were executed in that period

SP: Settled Price MoM: Month over Month

Min/Max Listings: Seeds - October 2021

Min Qty (Unit)	5,000	Max Qty (Unit)	300,000
Cultivar	Chem Stallion, Twisted Grape, The Incredible Milk	Cultivar	Northern Lights - Feminized Autoflower
THC (%)	20 - 24.02	THC (%)	20.00
Price (\$/Unit)	2.50	Price (\$/Unit)	1.50
Min Price (\$/Unit)	1.50	Max Price (\$/Unit)	3.00
Cultivar	Northern Lights - Feminized Autoflower	Cultivar	Oilsprings Gushers
THC (%)	20.00	THC (%)	23.11
Qty (Unit)	300,000	Qty (Unit)	100,000
Min THC (%)	20.00	Max THC (%)	24.02
Cultivar	Northern Lights - Feminized Autoflower	Cultivar	The Incredible Milk
Price (\$/Unit)	1.50	Price (\$/Unit)	2.50
Qty (Unit)	300,000	Qty (Unit)	5,000
Averages: All Listings			
Qty (Unit)	80,833		
Price (\$/Unit)	2.38		
THC (%)	21.68		

Min/Max Listings: Clones - October 2021

Min Qty (Unit)	1,000	Max Qty (Unit)	6,000
Cultivar	Granola Funk, Heavenly Hashplant, Legendary Larry	Cultivar	Gorilla Glue #4, Slurricane IX, KSmorz
THC (%)	18.07 - 28.44	THC (%)	22.50 - 25.00
Price (\$/Unit)	20.00	Price (\$/Unit)	13.00
Min Price (\$/Unit)	12.00	Max Price (\$/Unit)	20.00
Cultivar	Lemon Kush, Lemon Snow Cone, Double Tangie Banana, Blue Iguana	Cultivar	Future #1, Legendary Larry, Granola Funk, Heavenly Hashplant
THC (%)	19.00 - 25.36	THC (%)	18.07 - 28.44
Qty (Unit)	2,000	Qty (Unit)	1,000 - 2,000
Min THC (%)	18.07	Max THC (%)	28.44
Cultivar	Heavenly Hashplant	Cultivar	Legendary Larry
Price (\$/Unit)	20.00	Price (\$/Unit)	20.00
Qty (Unit)	1,000	Qty (Unit)	1,000
Averages: All Listings			
Qty (Unit)	2,643		
Price (\$/Unit)	14.79		
THC (%)	22.29		

Methodology

Pricing

As liquidity has increased across the exchange, we are now able to offer our clients two categories of pricing to help inform business decisions.

The report includes two different pricing methodologies:

1. **Settled Price:** The weighted average of all transacted deals in each index in the given period. If no deals were transacted, "No Trade" will be shown.
 2. **Indicative Price:** Weighted average of all bids, offers, and transacted prices in each index in the given period. To eliminate outliers and obtain true market values, the highest and lowest prices are removed from bids and offers.
- Indicative pricing can be used to understand the pricing the market expects and leveraged in planning and evaluation models

Index Ranges

THC Index Values: Flower

Index	THC %
1	0-10%
2	10-15%
3	15-20%
4	20-25%
5	25%+

THC Index Values: Trim

Index	THC %
1	0-10%
2	10-15%
3	15-20%

References

1. <https://www.budsandbeyond.ca/products/strawberries-cream-hybrid-aaaa/>
2. <https://www.hytyva.com/strains/hybrid/strawberries-and-cream>
3. <https://wayofleaf.com/cannabis/strains/banana-og-strain-review>
4. <https://www.allbud.com/marijuana-strains/indica-dominant-hybrid/banana-og>
5. <https://www.budsandbeyond.ca/products/strawberries-cream-hybrid-aaaa/>
6. <https://wayofleaf.com/cannabis/strains/banana-og-strain-review>
7. <https://www.allbud.com/marijuana-strains/indica-dominant-hybrid/banana-og>

Disclaimer

Canadian Cannabis Exchange Ltd ("CCX") disclaims any and all warranties, express or implied, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use as to the information, prices, indices, assessments and other related information, graphs, tables and images ("Data"), or the results obtained by its use or as to the performance thereof. Data in this publication includes independent and verifiable data collected from actual market participants. Any user of the Data should not rely on any information and/or assessment contained therein in making any investment, trading, risk management or other decision. Canadian Cannabis Exchange, its affiliates and their third-party licensors do not guarantee the adequacy, accuracy, timeliness and/or completeness of the Data or any component thereof or any communications (whether written, oral, electronic or in other format), and shall not be subject to any damages or liability, including but not limited to any indirect, special, incidental, punitive or consequential damages (including but not limited to, loss of profits, trading losses and loss of goodwill).

Confidentiality

This report and any information enclosed within the report contains restricted, privileged and confidential information and are therefore intended for distribution to authorized persons only. If you are not the intended recipient of this document, you must not disseminate, modify, copy/plagiarize or take action in reliance upon it, unless permitted by CCX. None of the materials provided on this file may be used, reproduced or transmitted, in any form or by any means whatsoever, including but not limited to electronically, mechanically, by way of recording or by the use of any information storage and retrieval system, without written permission from Canadian Cannabis Exchange.

You may view or otherwise use the Data in this publication only for your personal use or, if you or your company has a license for the Data from the Canadian Cannabis Exchange and you are an authorized user, for your company's internal business use only. You may not publish, reproduce, extract, distribute, retransmit, resell, create any derivative work from and/or otherwise provide access to the Data or any portion thereof to any person (either within or outside your company, including as part of or via any internal electronic system or intranet), firm or entity, including any subsidiary, parent, or other entity that is affiliated with your company, without the Canadian Cannabis Exchange's prior written consent or as otherwise authorized under license from the Canadian Cannabis Exchange.

Any use or distribution of the Data beyond the express uses authorized in this paragraph above is subject to the payment of additional fees to the Canadian Cannabis Exchange.

For all other queries or requests pursuant to this notice, please contact CCX via email at info@canadiancannabisx.com.