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ARCVIEW
CONSULTING

Cannabinoid MONTHLY PLAYBOOK

FEBRUARY 2022



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Dear Reader,

We want to thank you for your trust, and most importantly, your time. With the endless amount of resources at your disposal, we appreciate you leaning on us as your guide through the muddy waters of this industry's limitless news and intelligence.

In an industry that changes as aggressively as ours, we can't stress the importance of effective decision making enough. Though the information in the report is never meant to dictate specific actions or guarantee certain outcomes, we hope that we're able to provide another voice in the room, one that illuminates, simplifies, and supports you.

If you find one area more helpful than others and want us to expand on it, please never hesitate to reach out. For any suggestions or questions, we can be reached directly at info@8threv.com

Welcome to the Revolution



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IN THIS ISSUE

FEBRUARY 2022

Cannabis and COVID

Kellen Finney, Eighth Revolution

Cannabis and COVID appeared in the mainstream headlines for the first time last month. This provides to be a small catalyst for both CBD and THC companies not only from a market perspective but more importantly from a cultural stigma perspective. We believe this news could help expedite federal rescheduling of CBD and hemp ingredients as well as push cannabis federal legalization forward. Couple that with one of the main vaccine manufacturers Pfizer buying Arena Pharmaceutical for \$6.7 billion. The company is a clinical-stage pharmaceutical organization that specializes in cannabinoid-type therapeutics. The future for cannabinoids continues to become brighter.

Let's Pardon Cannabis Crimes NOW

Bryan Fields, Eighth Revolution

With mainstream media slowly adjusting their messaging and the recent news of potential cannabis medical benefits with Covid, now would be a great time to pardon nonviolent cannabis crimes. Not a week from now, not 6 months from now- right now. WHY this continues to drag on is beyond me. Enough is Enough--stick to your promises and release them NOW.

“

**It's a critically relevant
paper to cannabis,
pharmaceutical
cannabinoids, and
disease control.**

Dr. Matt Moore on Cannabinoids blocking cellular Entry of SARS - CoV-2

Letter From The Team,

Are You Ready for a Cannabis Medical Revolution?

When pharmaceutical giants like Pfizer make a \$6.7 BILLION acquisition, it's a sign of what's on the horizon. Ignoring the fundamentals of Pfizer's acquisition of Arena Pharmaceuticals and the possible synergy of the two companies allows us to focus on the macro.

We are gearing up for the biggest breakthrough in medical therapeutics in human history.

Pfizer doesn't make this size of bet without a strong indication of what the future holds.

If you've been reading our Monthly Playbook, you know my investigation techniques always lean toward my key trusted partner, Google. A Google Patent Search of "Pfizer& Cannabinoids" returned ~1,799 results.

See for yourself.

These patents may be nothing, but they could also be an early indication of what's to come with advanced funding and research. Where things get even crazier, is when you search by individual cannabinoid in the same search field. Thousands upon thousands of patents populate with well-known companies, and a few that might surprise the everyday person. Enjoy the rabbit hole!

Following the recent news, with Cannabis Compounds potentially blocking Covid infections, a friend of the Revolution, Dr. Matt Moore, said, "This is also not a miracle cure, which I'm sure many articles will be claiming. This is one study performed on isolated cells, not a full organism study. Papers like this are hailed as groundbreaking, and it is.

It is breaking ground on hundreds and thousands of hours of research that is necessary to carry this forward to a patient treatment program."

If you attended the Science Symposium at the MJBIZCON, another friend of the Revolution, Wes Burke, shared more about this early finding.

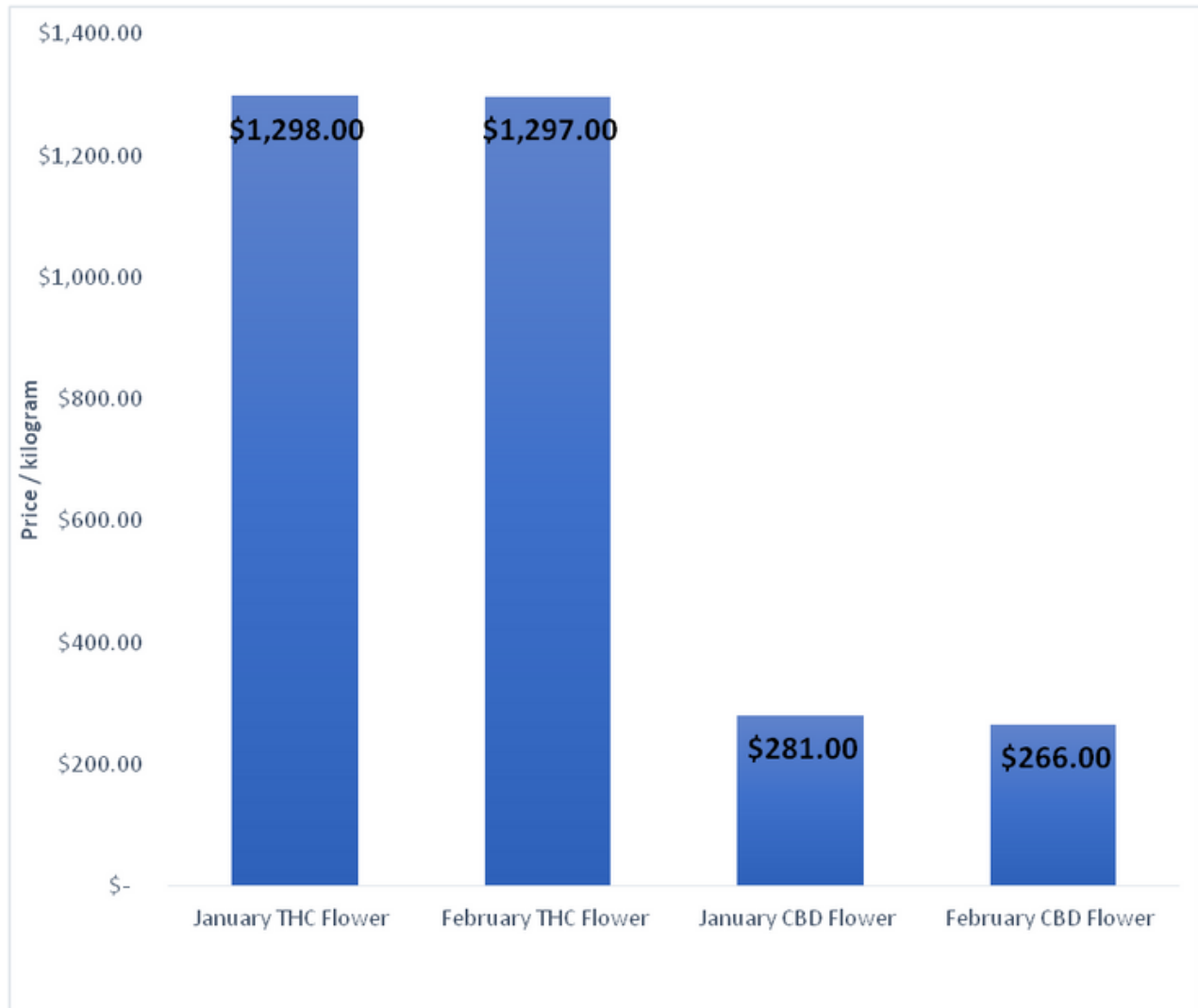
While I'll leave debating scientific nuisances to industry leaders, what's more critical to remember is this is just the tip of the iceberg.

With adjustments in regulations and the allowance of additional research studies beginning with the plant, we have yet to really uncover what is possible with Cannabis.

Follow the money and it will lead you toward what is likely to come.

WHOLESALE FLOWER PRICING

CBD vs THC FLOWER

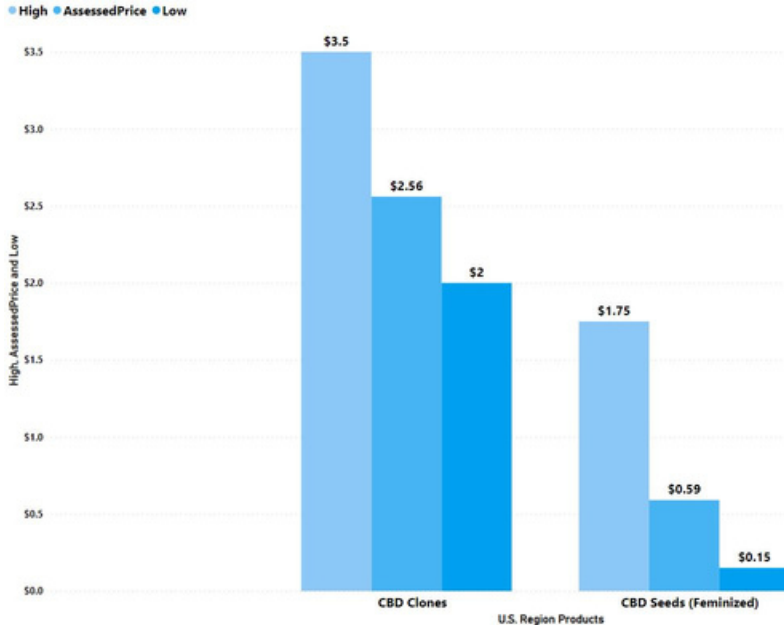


Growing cannabis indoors yields significantly higher costs than growing cannabis outdoors. However, the flower of cannabis grown indoors is typically higher quality. If the main chemical constituent in the plant is THC or CBD, the input cost of growing indoors tends to be similar if you don't factor in the excess regulation that comes from being in the THC industry. The price of CBD flower is 78% lower than the price of THC flower, which we believe is due to the market being globalized. Once federal legalization occurs, and the THC cannabis industry becomes more globalized, we believe these prices will end up closer together than where they are currently.

THC and CBD flower prices both dropped from the previous month.

WHOLESALE DATA

WHOLESALE HEMP GENETICS PRICING



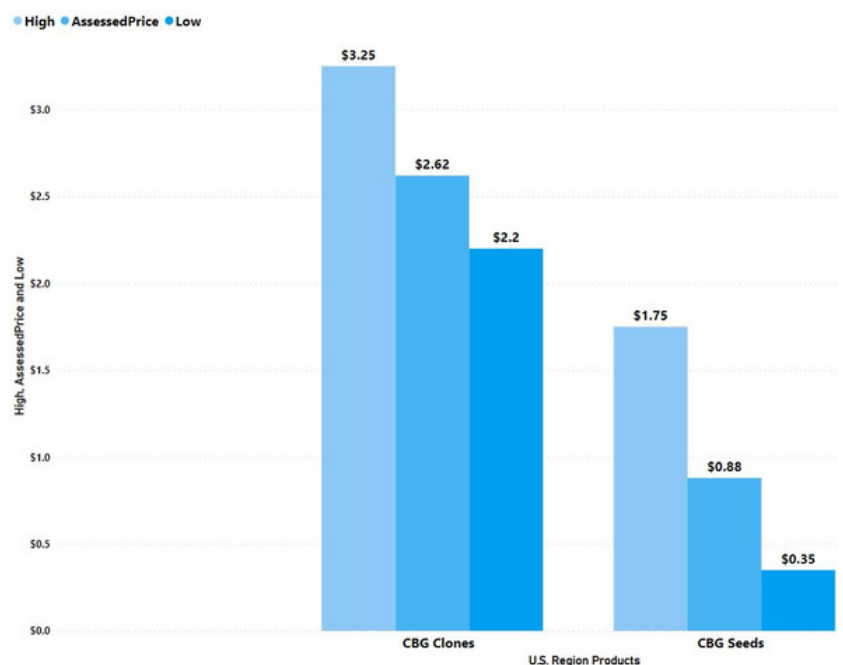
Prices for CBD genetics remained stable and even showed a slight increase. However, according to Hemp Benchmarks, this can be attributed to the seed consumer during the winter months. Indoor greenhouse growers make up the majority of buyers in the winter, buying smaller quantities at higher prices.

Another factor to consider going into 2022 is that most farmers are looking to maximize revenue per acre of land. With the increased demand for other commodity crops, we expect a significant drop-off in planted acres and total biomass harvested next October.

U.S. Region Products*	Units	Assessed Price	MoM%Chg
CBD Clones	\$ / each	\$2.56	2.00%
CBG Clones	\$ / each	\$2.62	1.00%
CBG Seeds	\$ / each	\$0.88	29.00%
Industrial Seeds	\$ / pound	\$3.98	1.00%

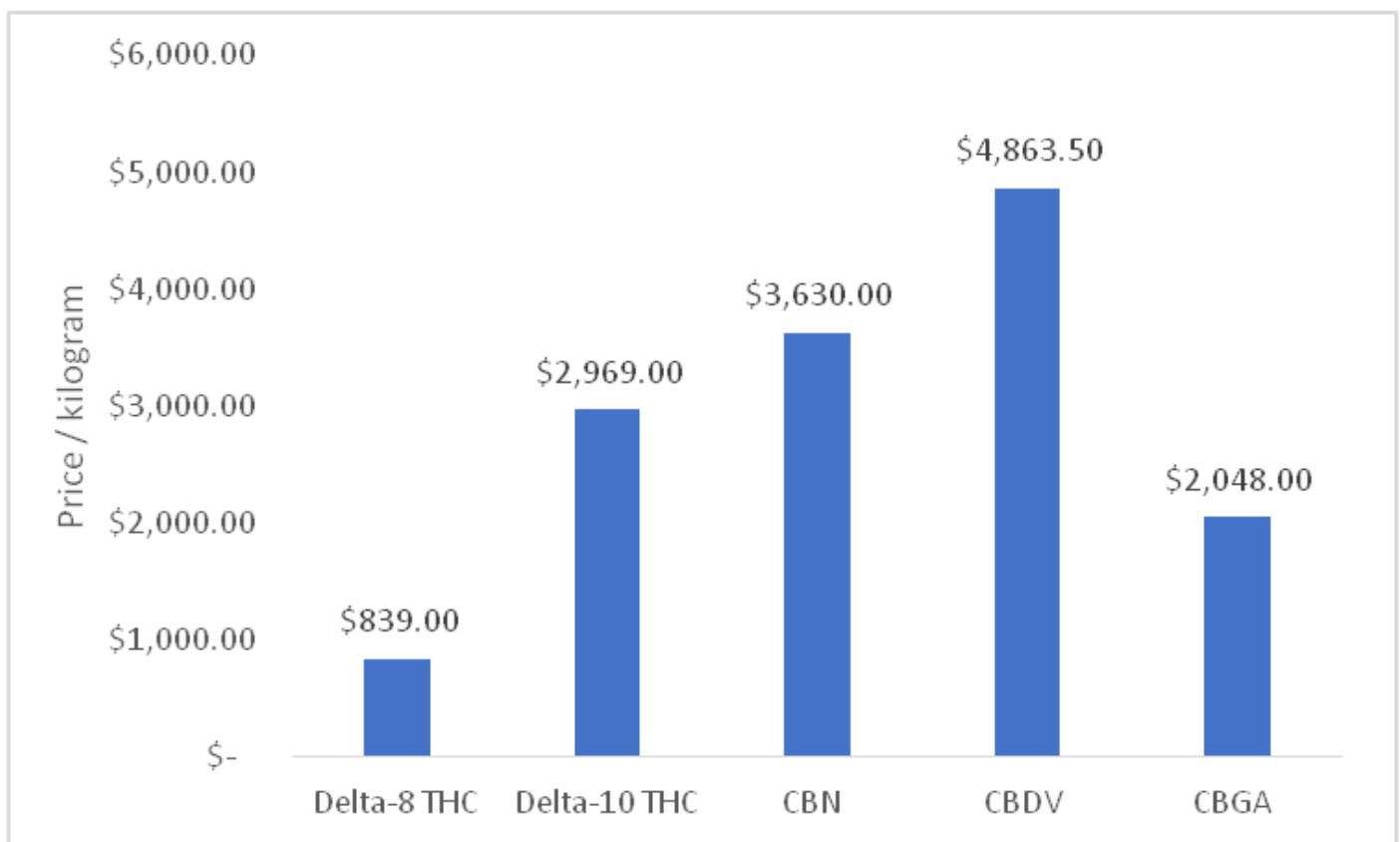
After the significant increase in price for CBG genetics last month, the hot streak continues. CBG seed prices jumped 29% from the past month, further supporting our theory that CBG is the next hot cannabinoid.

The difference in price point when looking at CBG derivative products vs CBD derivative products will force every farmer to consider converting over to CBG crops for the 2022 season. The biggest unknown when making the switch will be volume of sales. We anticipate volume to increase as more brands look for growth opportunities through new product launches.

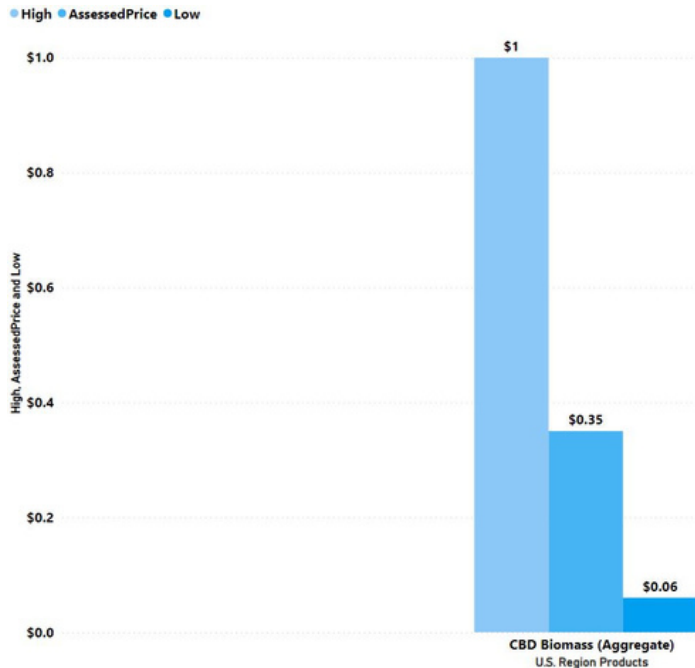


Minor Cannabinoid Wholesale Pricing

To understand which minor cannabinoid might be the next big thing, it's important to look at the wholesale price and understand the economics of launching the product. We believe that CBN will be the next big cannabinoid for multiple reasons. First, with the current wholesale price at \$3,630 per kilogram, brands can afford to experiment with infusing it into their current products without breaking the bank. Second, the THC consumer is already comfortable ingesting CBN in edible form with multiple brands having existing CBN products on the market. Finally, consumers are becoming more educated when it comes to the wellness benefits of cannabinoids, and CBN anecdotally helps people sleep. In America, roughly 70 million people are affected by sleep-related problems, so if CBN really does help combat sleep issues, the market potential is massive.



WHOLESALE HEMP BIOMASS PRICING

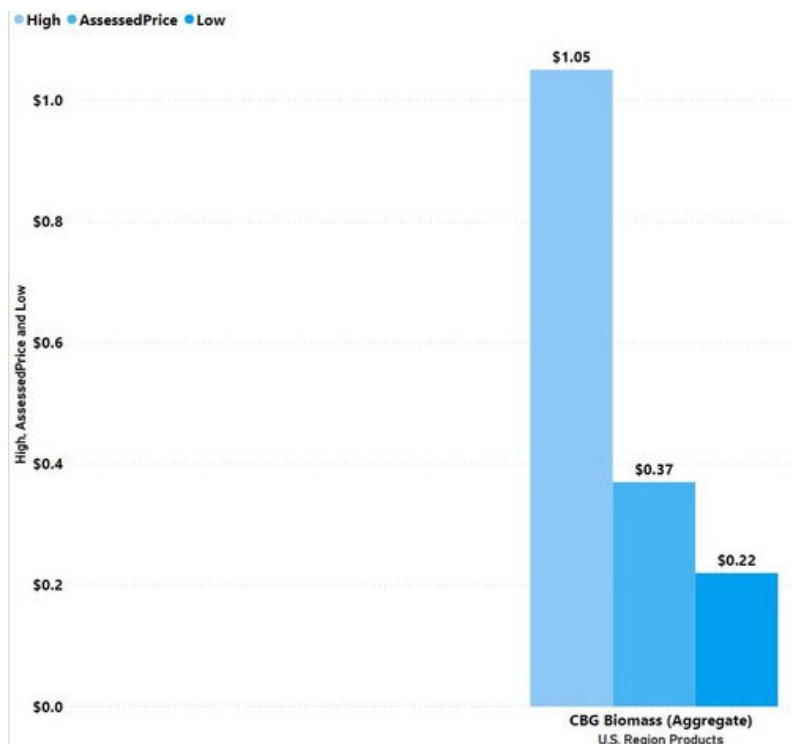


The CBD biomass showed signs of stabilizing as prices were unchanged from last month. The lack of volatility in biomass pricing from the past few months could be a sign that the bear market for CBD biomass is coming to end. After chatting with several clients, the biomass glut from 2019 has been depleted and the inventory from 2020 is significantly lower when compared to the previous year.

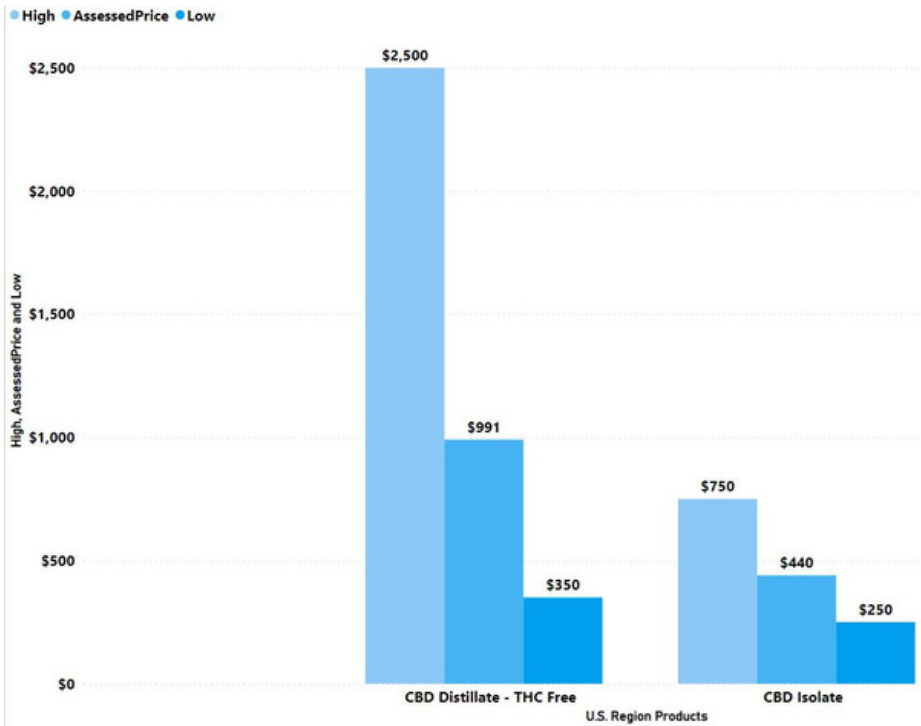
The decrease in overall supply should allow for companies to make long-term price projections, stabilizing cash flow.

U.S. Region Products*	Units	Assessed Price	MoM%Chg
CBD Biomass (0 - 25K pounds)	\$ / % CBD / pound	\$0.49	0.00%
CBD Biomass (100K - 1M pounds)	\$ / % CBD / pound	\$0.20	0.00%
CBD Biomass (25K - 100K pounds)	\$ / % CBD / pound	\$0.34	0.00%
CBD Biomass (Aggregate)	\$ / % CBD / pound	\$0.35	3.00%
CBG Biomass (Aggregate)	\$ / % CBG / pound	\$0.37	-3.00%

One of the more interesting differences from last month was the decrease in CBG biomass price. We believe the drop in price is not due to an oversupply but farmers taking advantage of an opportunity. After being beaten down on price in the CBD biomass market for the past three years, the increase in demand for CBG biomass provided farmers holding large quantities of CBG biomass to offload volume to generate cash flow for the coming season. This could explain the significant increase in CBG seed prices as farmers look to get ahead of the curb by spending cash to purchase genetics.



WHOLESALE DERIVATIVE PRICING



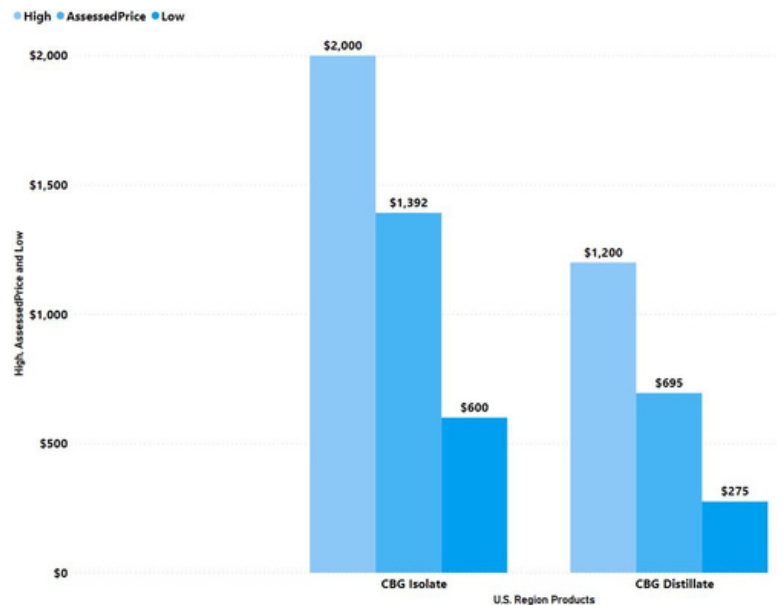
The wholesale CBD derivative market saw price drops for most form factors. The decrease in demand for delta 8 THC and delta 10 THC contributed to the price drop of most CBD derivative products. CBD isolate fell to \$440 per kilogram, down 72% from January 2020 where the wholesale price was \$1,624 per kilogram.

U.S. Region Products*	Units	Assessed Price	MoM%Chg
CBD Distillate - Broad Spectrum	\$ / kilogram	\$456	-8.00%
CBD Distillate - Full Spectrum	\$ / kilogram	\$355	-7.00%
CBD Distillate - THC Free	\$ / kilogram	\$991	2.00%
CBD Isolate	\$ / kilogram	\$440	-4.00%
CBG Distillate	\$ / kilogram	\$754	8.00%
CBG Isolate	\$ / kilogram	\$1,454	4.00%
Crude CBD Hemp Oil	\$ / kilogram	\$127	-13.00%
Refined Hemp Oil (Aggregate)	\$ / kilogram	\$639	1.00%

The opposite trend is starting to emerge in the CBG derivative market with CBG distillate up over 8% and CBG isolate up 4% from last month.

The increase in CBG derivative pricing can be directly attributed to brands launching CBG infused products as we have previously mentioned. When speaking with a budtender in Colorado the stated that the Wyld CBG gummies are "flying off the shelves, and it's hard to keep them in stock."

We believe this same trend is occurring nationwide, signifying a more important upcoming trend - the implementation of other minor cannabinoids in consumer products. Which one is next?



SECTOR ANALYSIS*

INDICES	3 MONTH	6 MONTH
S&P 500	1.12%	2.10%
DOW JONES	1.32%	3.78%
NASDAQ	1.69%	6.78%
GLOBAL CANNABIS INDEX	-28.24%	-40.49%
AMERICAN CANNABIS INDEX	-19.11%	-37.90%



"As legal markets either come online or mature, these established players will continue to expand their presence and drive consumer demand by introducing targeted products that appeal to their market's preferences,"
Hawkins said.

*This text expresses the opinion solely of the writer. The thoughts expressed are independently formed and the writer is not compensated by any third party.

SECTOR	3 MONTH	6 MONTH
HEALTHCARE	-7.25%	-12.51%
TECHNOLOGY	0.05%	5.65%
INDUSTRIALS	2.70%	5.10%
FINANCIALS	5.72%	12.94%
CONSUMER CYCLICAL	4.57%	8.68%
CONSUMER NON-CYCLICAL	7.41%	5.97%
BASIC MATERIALS	7.41%	5.40%
ENERGY	6.53%	24.30%
UTILITIES	5.73%	5.94%
ALTERNATIVE HARVEST ETF (MJ)	-23.46%	-39.40%
MULTI-STATE OPERATORS (MSOS)	-15.31%	-34.26%



*Information retrieved from NCV and E*trade.

Jurisdiction Roundup

Powered By **Fyllo™**

The Fyllo Regulatory Database creates unparalleled visibility at every level of government, with access to more than 4,300 sources in 1,450+ jurisdictions across the country. Today's leading MSOs, SSOs and law firms rely on Fyllo to accelerate research, track licensing opportunities and make better decisions.



Connecticut

Connecticut will begin accepting applications on February 3rd, starting with Retail & Disproportionately Impacted Area Cultivators, and then have a staggered start date for other licenses. This is the first application period of many and will announce license caps for each type for each period. The Department of Consumer Protection (DCP) expects to open a second lottery application period for most license types in the second half of 2022.



South Dakota

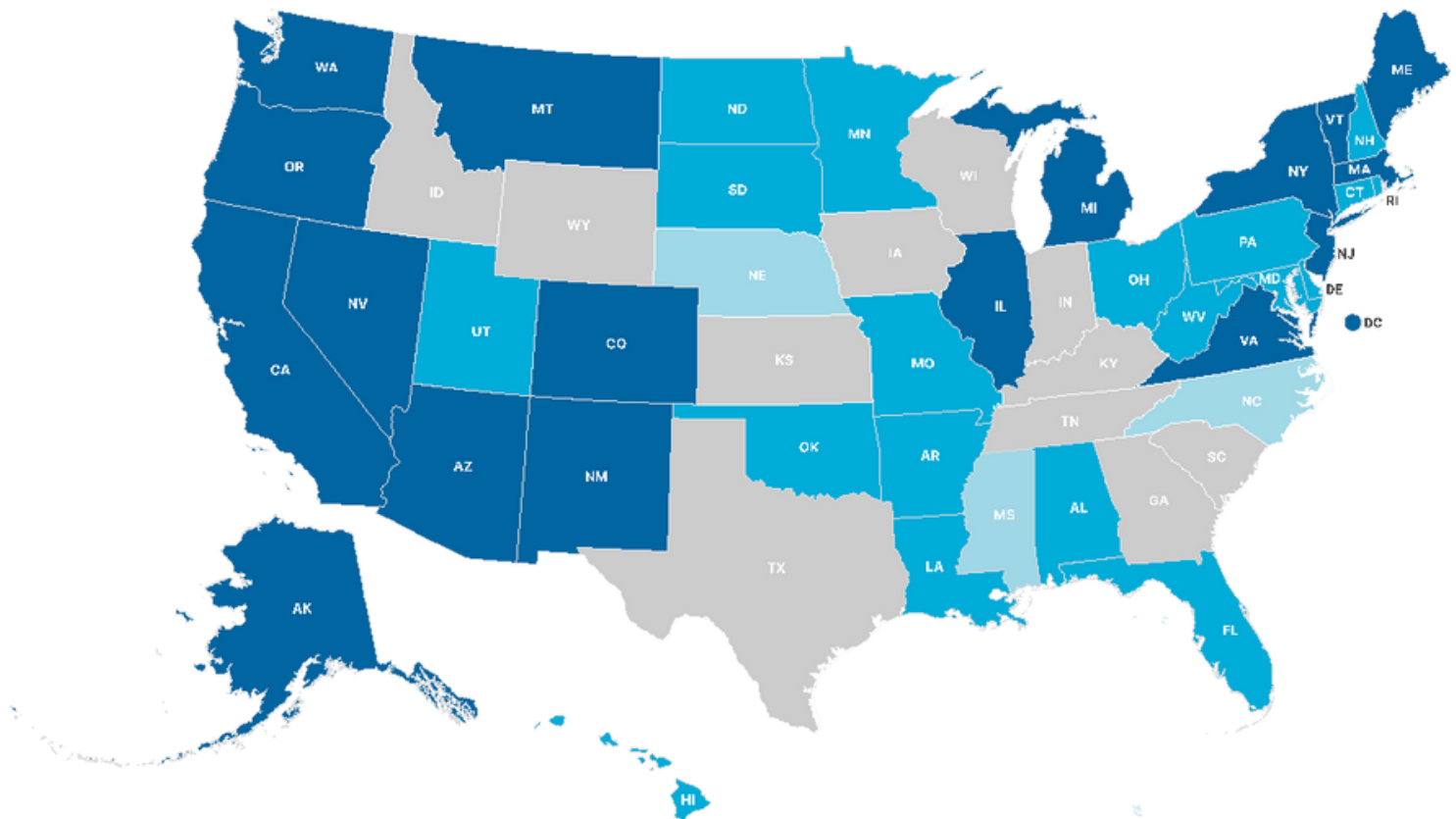
South Dakota Gov. Noem wants activists to pay for the legal bills stemming from her lawsuit for stopping the citizen-voted cannabis legalization. Taxpayers are currently on the hook for at least \$142,000 in legal fees that the administration paid, according to The Argus Leader. A recent poll found that most South Dakota voters approve of Noem's job performance overall, just 39 percent approve of her handling of marijuana legalization, with 51 percent disapproving. The governor is up for reelection this year. Noem has consistently faced criticism from advocates and stakeholders over her early opposition to cannabis reform.



Mississippi

Mississippi med bill passed Senate and heads to House despite Gov. Tate Reeves warning that he will veto over patient allowable totals. The Initiative 65 program that voters approved in 2020 would have allowed up to 5 ounces of marijuana to treat almost

LEGALITY OF CANNABIS IN THE UNITED STATES



INTERNATIONAL UPDATE



United Kingdom

UK member of Parliament said his medical cannabis bill “almost definitely” will not move forward due to a lack of support



Germany.

Top German Government Official Previews Marijuana Legalization Plan Details



Costa Rica

Costa Rica approves bill that allows the cultivation of Cannabis

HOT IN THE NEWS

FEBRUARY 2022

This Sector Of The Cannabis Market Is Expected To Reach \$2B By 2026

Gov. Newsom Pledges Marijuana Tax Overhaul To Save California's Collapsing Cannabis Industry

Costa Rica approves bill that allows the cultivation of Cannabis

Cannabis Hiring Platform Vangst Raises \$19 Million

Emerald Holding buys cannabis events company MJBiz

Tilray, Budweiser maker AB InBev end cannabis beverage partnership

Several states in play to legalize marijuana this year through legislation

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NFTs and Cannabis – Watch this digital space

By Marc Brandl

Celebrity brands? Check. Direct-to-Consumer sales growth? Check. A newly heightened focus on ESG and DEI? Check. As these and other trends have grown in scale, attention, and money in the wider world, so they have as well in cannabis.

Non-fungible tokens or NFTs are no exception.

At this point, it's hard to avoid the hype and attention NFTs have received these last twelve months. 2021 will be remembered for the year NFTs broke into mainstream consciousness.

- NBA Superstar Stephan Curry sold 3,000 virtual NFT sneakers
- Fashion giants from Prada to Nike launching NFT collections and buying NFT studios
- Major retails announcing they'll be entering the space; Walmart being the most recent

And of course, there is the money flowing into the space –

- Gary Vaynerchuk raising \$14M for a sushi restaurant through NFT membership tokens
- OpenSea, the world's biggest NFT PAAS recently raised money on a \$13.3 Billion valuation
- Artist Beeple sold an NFT artwork in March for a record \$69 million at Christie's

What are NFTs?

NFTs are a technology tied in with the broader crypto ecosystem that includes blockchain technology, cryptocurrency assets like bitcoin and Ethereum and decentralized autonomous organizations (DAOs).

And of course, there is the money flowing into the space –

At its core NFTs are unique units of data that use technology to allow digital content – songs, videos, images – to be logged and authenticated on cryptocurrency blockchains like Ethereum and Solana. Once content is logged on the blockchain, every transaction from sales to transfers is recorded 'on-chain' creating a transparent and trackable ledger of provenance and price history. Contracts can also be written into the code of the digital content which shape the rules around how the content is utilized. The main impact of NFTs is making it easier for creators to own, sell and control the rights to digital content.

NFTs and cannabis industry.

The first most obvious use case for NFTs in cannabis is artwork showcasing specific cannabis strains or products. NFT's offer another pathway to creating the first global brand in the industry. But due to the global nature of NFTs and national regulations on marketing and advertising, the opportunity is not clearcut.

Dan Sutton, CEO of Tantulus Labs and a longtime crypto enthusiast believes it's still very early in the NFT Cannabis adoption cycle, "It is still too early to point to any material value creation case studies integrating cannabis with NFTs. Currently cannabis projects in NFTs have been focused on collectible art and play-to-earn (P2E) gaming."

NFTs and Cannabis – Watch this digital space

By Marc Brandl

“Long-term application of NFTs in cannabis will probably be slower than CPG company analogs, due to the complex regulation of cannabis across diverse jurisdictions. NFT audiences are inherently global, so any concept that revolves around redeeming an NFT for cannabis products seems more complex to me than other CPG categories. Attaching an NFT to a cannabis marketing campaign in Canada for instance, would be close to impossible.”

One project Dan is active with is WeedgangNFT.com. Artists are working in collaboration with master growers to feature famous cannabis strains and potentially create new strains both virtually and in the real world. An NFT strain generator, currently under development, will iterate traits like color and bud size, incentivizing breeding knowledge and game theory. Cannabis aficionados can buy an NFT artwork of their favorite strain or from their favorite master grower through digital tokens unique to the project and join a community in ownership of the strain NFTs and collaborate to bring virtually generated strains into reality.

Another Cannabis NFT pioneer is Oaksterdam University. Oaksterdam offers a range of cannabis-focused education and certifications for aspiring cannabis professionals and entrepreneurs. Last year they launched a contest for artists to create two-sided trading card style NFTs with narration to raise awareness and funds for fighting the 50 year-long War on Drugs. Bids on the NFTs started at \$420.

“Where it gets interesting is the cultural crossover between the small and early NFT audience and cannabis” continues Sutton. “We read a lot of headlines about NFTs, but only a few hundred thousand unique wallets hold them globally today. Many prominent leaders in the NFT world outspokenly consume cannabis, and the potential for conference, event, and IRL activation crossover could be valuable medium term as this audience grows.

NFTs are at the very earliest stage of the adoption curve. Many projects will never materialize or fail to live up to the hype and high valuations and Cannabis-specific regulation may be too large a barrier to overcome. The next few years will be critical in determining how important or not NFTs are within the crypto and cannabis industry. Most NFT cannabis projects are still in the lab being developed. Expect to see several major consumer-facing US cannabis brands launch or announce NFT major projects in the space in 2022.

The Slow - But Promising - Roll-Out

of Cannabis Consumption Lounges in the U.S.

While cannabis has achieved legal status in many states, the opening of public spaces for consumers to enjoy local cannabis products are few and far between. In the U.S., excitement surrounding consumption lounges and cannabis tourism is hampered by significant economic and legal barriers. Yet as legal and public opinions evolve, cannabis business owners express hope that the U.S. cannabis industry will shift to prioritize the quantity, safety, and accessibility of its consumption lounges.

West Hollywood (WeHo) is one of few U.S. cities wholeheartedly invested in the future of consumption lounges. The Artist Tree Marijuana Dispensary is one of six dispensaries currently registered in WeHo: Kelly Lyon of The Artist Tree has witnessed the real-time transformation of the city into a cannabis powerhouse, with cannabis business owners using the Amsterdam model to design a forthcoming array of pot cafes, restaurants, lounges, and galleries. Major celebrities have already invested in the city's cannabis industry, including Jay-Z. The city's Community and Legislative Affairs Manager, John Leonard, states that the city could soon have up to 23 cannabis businesses, allowing customers to engage in everyday activities such as yoga classes or gallery walks – while consuming their favorite cannabis products.



Industry growth in WeHo is reinforced by overwhelming local support for Proposition 64, which legalizes cannabis and social spaces for its consumption, regulated by strict odor- and alcohol-related rules.

These and other regulations, while vital to the safety and public reception of consumption lounges, have slowed the rollout of consumption lounges in other states.

Massachusetts serves as a

The Slow - But Promising - Roll-Out of Cannabis Consumption Lounges in the U.S.

prime example: although the state legalized cannabis over five years ago, consumers have yet to enjoy cannabis in a state-sanctioned lounge. Potential openings hang in legal limbo as lawmakers discuss reforms to local marijuana agreements. Inaction from the Legislature exacerbates the issue,



and local licensing corruption prevents small business owners from competing in a state market increasingly saturated with big companies. To protect both small business owners and consumers, cannabis professionals have urged the state to reduce the costs of selling cannabis products and support the entry of small, minority-owned cannabis business owners into the market.

To better support smaller businesses and invest in the potential of cannabis lounges, Nevada - and more specifically, Las Vegas - is focused on social equity applicants, broadly defined as businesses owned by people adversely affected by the criminalization of cannabis. In addition to existing Nevada dispensaries, which will be eligible to apply for a single consumption lounge license, the state's cannabis regulators can also issue up to 20 independent cannabis lounge licenses before July 2022 - at least half of which must go to social equity applicants. Clark County, NV plans to start a fund from its municipal marijuana revenue to ensure that equity applicants can meet the lofty financial requirements of running consumption lounges and other cannabis businesses. Because Nevada law only allows consumption lounges to sell single-serving products, some worry that customers will over-consume in the celebratory atmosphere of a Sin City lounge. However, leaders in the cannabis beverage space, such as Chelsea Bedard of CANN, view serving caps as an opportunity to introduce new customers to the controlled experience of micro-dosed cannabis beverages before experimenting with other products.

The Slow – But Promising – Roll-Out

of Cannabis Consumption Lounges in the U.S.

Whether located in Nevada, Massachusetts, or California, consumption lounges will introduce innovative cannabis products to new customers, alleviate odor issues, and promote overall public health and enjoyment of recreational marijuana. By addressing certain legal and financial barriers, local cannabis business owners will be empowered to operate consumption lounges legally and confidently, increasing public venues for consumers to integrate the myriad benefits of cannabis into their daily lives.



Takeaways:

- The U.S. is slowly opening more cannabis consumption lounges, using the Amsterdam model of cannabis cafes, galleries, and other public venues as a guide.
- West Hollywood and Nevada plan to implement a more robust network of consumption lounges for customers to enjoy cannabis products legally and publicly while supporting the growth of small and/or minority-owned cannabis businesses.
- Despite regional legalization of marijuana, Massachusetts and other states have been slow to roll out plans for consumption lounges due to ongoing legal and financial barriers.
- Overcoming these barriers and expanding U.S.-based consumption lounges are essential for the growth of small cannabis businesses and innovative cannabis products, such as micro-dosed cannabis beverages.

Cannabis Marketing 101

California Cannabis Vapor Pen Consumers Teach a Lesson in Brand Loyalty



Adding to the complexities of cannabis regulation, today's cannabis business owners face the challenge of marketing their products to a growing and diverse customer base. Current trends in the cannabis vapor pen niche offer key insights into successful cannabis marketing, wherein customers are empowered to select products that align with their values and goals for recreational marijuana use.

Compared to other cannabis product categories, customers who regularly purchase cannabis vapor pens express more loyalty for a single brand, according to a [December Headset review](#) of cannabis brand loyalty based on the purchase patterns of California consumers in a pre-period (August 2020 to April 2021) and post-period (February to July 2021). Noting that cannabis

vapor pen consumers tend to exhibit high brand loyalty, cannabis businesses can learn how to assess brand loyalty by examining three consumer variables. The first, repeat purchase rate, references the percentage of customers that continually repurchase from a single brand. CA data suggests that vapor pen brands have fairly high brand loyalty: 32.6% of customers will repeat the brand purchase along with other brands, while 12.6% only purchase from a particular brand. Wallet share, or how much customers spend on a given brand, is another key indicator of brand loyalty: among CA vapor pen customers, brand loyalty again skewed high, with the average customer spending nearly 40% of their wallet on their top vapor pen brand.

Analysis of switching behaviors, our third

Cannabis Marketing 101

California Cannabis Vapor Pen Consumers Teach a Lesson in Brand Loyalty

variable of consideration illustrates that high brand loyalty is not always the goal. Consider the vapor pen brand Legion of Bloom: because the brand fills Pax pods, their customers often switch with other brands that also fill Pax pods. Legion of Bloom customers tend to be loyal to their Pax batteries, but not necessarily to the brand filling the pod: therefore, filling Pax pods might result in lower brand loyalty to Legion of Bloom, but strategically open up the brand up to a larger pool of consumers seeking Pax batteries. Analyzing these switches can help brand managers determine other brands and products that serve as quality substitutes for their brand, helping them improve and expand their product portfolio.

While cannabis brand managers should consider these consumer behaviors when strategizing their customer base and marketing plans, Philip Wolf, CEO of the culinary cannabis company Cultivating Spirits, implores brand managers to prioritize the intention and conscious consumption of cannabis products. Because the individual effects of cannabis vary greatly, Wolf argues that cannabis companies should empower customers to develop a constructive relationship with cannabis: one that honors the nuanced effects of the plant and provides customers a rich experience.

Industry data from Headset and other analysts is essential for cannabis marketers; nevertheless, companies must remember that consumers are individuals with unique usage behaviors that may fluctuate more than aggregate data suggests. Particularly for cannabis vapor pens, which have been subject to legal scrutiny and health concerns, it is vital that cannabis companies commit to education about vapor pens and consider related product niches to empower a growing customer base.

Takeaways:

- Based on December 2021 Headset data, we review the behaviors of cannabis vapor pen consumers in California, who tend to exhibit high brand loyalty.
- As a marketing strategy, brand loyalty can be analyzed using three consumer behaviors: repeat purchase rate, wallet share, and switching behaviors.
- Assessing loyalty to vapor pen brands may help cannabis companies determine their marketing strategies to foster higher or lower brand loyalty, depending on their economic goals and their customers' values.
- In addition to brand loyalty, cannabis brand managers are called to incorporate consumer education and conscious consumption into their marketing strategies.

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3. [https://patents.google.com/?q=cannabinoids&assignee=Pfizer+Inc.&oq=assignee:\(Pfizer+Inc.\)+cannabinoids](https://patents.google.com/?q=cannabinoids&assignee=Pfizer+Inc.&oq=assignee:(Pfizer+Inc.)+cannabinoids)



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