

Altitude Investment Management Closes Cannabis Fund I at \$30M



NYC Based Cannabis Investment Firm Successful Fund I Raise, looks to Fund II

NEW YORK ? November 27, 2018 /Canna Newswire/ ?]Altitude Investment Management, LLC (?Altitude?) announced today that it will close Fund I on November 30, 2018 with \$30 million raised. Fund I commenced March 1, 2018 and is currently invested in 16 companies which emphasize the fund's focus on investing in a diverse range of early-stage to growth companies supporting the fast-growing legal global cannabis industry. Altitude is led by John Brecker, Jon Trauben, Michael Goldberg, and Roderick Stephan. Collectively, the partners have over 100 years of fund investment management experience and have managed investor capital in the alternative asset management space for the majority of their careers.

?Over the past year we have watched the global legal cannabis market grow, change, and begin to mature,? says partner John Brecker. ?At Altitude, we believe in the long-term growth of the industry??our portfolio strategy rests on this premise and we are confident that the evolution of the legalized industry will continue to provide compelling global investment opportunities.? As Fund I continues to deploy its capital throughout 2019, Altitude will be launching Fund II in Q1 2019. Fund II will continue Altitude's focus on the ever-expanding growth opportunities within the global cannabis market with investments in companies that touch the plant as well as ancillary businesses supporting the industry. Altitude seeks to raise in excess of \$100 million for Fund II. Partner Michael Goldberg goes on to say, ?As the cannabis industry matures, more companies will require significant growth capital to fund product, service and geographic expansion. In addition, increasing competition will create the need for consolidation, merger and acquisition and distressed investment opportunities. A larger capital base in Fund II will ideally position Altitude to take advantage of these opportunities.?

Fund I's portfolio consists of some of the leading firms spanning the North American cannabis industry with concentrations in plant-touching operators/brands/distribution and non-plant-touching companies providing compliance, advertising/marketing, ag-tech and data solutions including:

BDS Analytics, the leader in cannabis business intelligence.

Canndescent, a leading California ultra-premium brand with world class management and best practices from consumer-packaged goods, advanced agriculture, and luxury lifestyle marketing.

C4 Distro, a leader in the California cannabis distribution market that provides quality distribution services to California's extremely fragmented market of suppliers and retailers.

Enlighten, the leading in-dispensary digital marketing platform.

Flowhub, a leading seed-to-sale compliance and robust point-of-sale SaaS platform in partnership with Hewlett Packard.

Front Range Bio, an agricultural biotech company that specializes in tissue culture propagation of high value crops at industrial scale to improve reliability, efficiency, and safety.

GrassRoots, a fully-licensed, vertically-integrated multi-state cannabis company active in cultivation, extraction, manufacturing, branding, and retailing.

Loud Pack Farms, a leading California vertically-integrated cannabis consumer products company with a family of brands including Loudpack, Kingpen, Double Barrel and Honey Pot.

PathogenDX, a provider of a patented DNA-based disruptive testing technology for state mandated microbial testing and

environmental screening.

Segra, a Canadian plant biotechnology company that specializes in industrial-scale plant micropropagation and plant genotyping services.

Würk, which helps cannabis companies provide the necessary human resources and payroll infrastructure to manage their employee's needs and to stay compliant with government regulations.

Partner Jon Trauben sums up Altitude's Fund I strategy by saying: "Altitude focused on the industry as a whole by investing in the best management teams and business strategies of companies that will be foundational to this emerging industry. We sought reasonable valuation entry points taking advantage of early illiquidity and inefficiency due to the existing federal prohibition. As the cannabis market matures, Altitude believes that its portfolio companies will benefit from a rapidly growing global market, continued relaxation of prohibition, and the acceptance of cannabis as a medical, health and wellness, and adult-use recreational product."

About Altitude Investment Partners, LP:

Altitude Investment Partners, LP is a US-based, global venture capital fund that invests in a diverse range of early-stage to growth companies supporting the fast-growing legal cannabis industry. The fund is managed by Altitude Investment Management, LLC, (Altitude) whose members have been actively investing in the cannabis industry and have successfully invested in the alternative investment space for years. Altitude provides institutional quality investment management experience to its investors. For more information about Altitude Investment Management please contact info@altitudein.com or visit <http://www.altitudein.com>.

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