



# THRESHOLDIMPACT VENTURE MENTORING SERVICE

2018-19 ANNUAL REPORT

# Grow





JILL

PROVENCAL

'04 BA, '08 BEd

## BIG BLISS BOTANICALS

**Jill Provencal**, '04 BA, '08 BEd started developing and selling topical lotions and creams in 2010 through Big Bliss Botanicals. It was a passion of hers for many years. In 2013, she came up with the idea of infusing her topicals with cannabis but there was no legal framework in place at that time so she continued moving forward with her topicals business.

In 2018, she caught a major break by being the first non-cannabis infused topical to be sold in a licensed cannabis retailer. Due to regulatory changes, this status lasted only four months; licensed retailers were no longer able to sell topicals.

### THE OPPORTUNITY

Based on a recent partnership with a larger cannabis company, and the short yet prosperous few months of sales through cannabis retailers, Jill is now on the early phase of building a production facility with her formulas. She is a first-mover in the cannabis-infused topical market and has the advantage of being a first-mover who has some brand recognition in this young industry.

### THE CHALLENGE

Jill is waiting on Health Canada approval to start moving forward with a new build. Right now, there is no license in place and she and her new partner have a lot of capital tied up at the moment. Through the many regulatory changes that are regularly occurring, Jill and her team are ensuring they are on top of the hurdles they need to step over.



A portrait of Keenan Pascal, a man with a beard and short hair, wearing a blue blazer over a black t-shirt. He is smiling and has his hands clasped. The background is a blurred red and white pattern.

KEENAN

PASCAL

'08 BCom

## TOKEN NATURALS

While doing his MBA, **Keenan Pascal** '08 BCom and a friend with a chemical engineering background started experimenting with plant extractions. It wasn't long before Keenan, a business student, saw that their pastime had real commercial potential. In late 2016, he registered the business and used an early injection of capital to start the new venture. While Keenan was waiting for Health Canada approval to build a production facility he started a small side business, called Token Bitters, that would work to improve the extraction process. The bitters company has taken on a life of its own and has grown exponentially.

### THE OPPORTUNITY

There are many opportunities right in front of Token Naturals, the biggest being the extraction facility that Keenan and his team are on the verge of building. Currently, they are in the planning and design phase.

### THE CHALLENGE

Regulatory changes in the cannabis industry are happening so quickly that it has been a challenge for Token Naturals to stay on top of all elements of the approval process. If they were to miss a step, the development of their production facility could be negatively impacted which could delay them from ultimately getting to production.



## KAM NEMEC

'12 BA, '17 MBA

### GREEN GREEN

**Kam Nemec** '12 BA, '17 MBA, owner of Green Green, is building a mobile payment solution for licensed cannabis retailers. Basically, Green Green will help move money from the customer to a retailer. He's starting his business in the US and is focusing on working the retailers and banks in Colorado, California, and Nevada.

#### THE OPPORTUNITY

The US industry still deals in cash since there is little to no access to banking and payment processing. The US cannabis industry is a \$14 billion market with roughly 25-30 million customers. In California alone there are over 1 million people who have a medical cannabis use card.

#### THE CHALLENGE

There are many regulatory and compliance challenges between state and federal laws in the US. Also, if Kam looks at supporting the newly-legalized cannabis industry in Canada, where the rules and regulations are changing rapidly, it is hard to know what structures and processes should be put in place to support his business.





A photograph of two men, Ryan Tucker and Michael Taschuk, working on a project. Ryan, on the left, is wearing a blue and white checkered shirt and glasses, looking down at a device. Michael, on the right, is wearing a blue button-down shirt and is also looking down at the same device. They are both focused on their work. The device they are working on has many wires and components, and it's sitting on a table. The background is a plain, light-colored wall.

RYAN

TUCKER

'09 BSc(EngPhys), PhD

## G2V OPTICS

In 2015, **Michael Taschuk**, '00 BSc(EngPhys), PhD felt that he wasn't going to be able to continue his role as an engineering faculty member at the University of Alberta and be an entrepreneur. He enlisted the support and partnership of **Ryan Tucker** '09 BSc(EngPhys), PhD, and together they founded G2V Optics.

Michael and Ryan have a vision on how to help solve world hunger; by developing smart lights that hack plants to grow better - in any part of the world. From inception to now, this vision has remained constant.

They want to be a leader in agricultural technology and have seen uptake in a variety of industries from aerospace, renewable energy, vegetable farmers to cannabis.

Michael and Ryan both say that there is a market opportunity right now with cannabis that they are poised to take advantage of.

MICHAEL

TASCHUK

'00 BSc(EngPhys), PhD

### THE OPPORTUNITY

With the legalization of cannabis, there are many companies that have capital to spend on new agricultural tech like what G2V has developed. Being able to refine their technology, while supporting an emerging industry, is a rare opportunity that Ryan and Michael could not turn down.

### THE CHALLENGE

Two key challenges they face in the emerging cannabis industry are 1) trying to adapt to the ever-changing regulatory standards for growing crops, and 2) showing the immediate value proposition to customers; the commercial track record for their technology just isn't there yet.