

EXPANDING CANNABIS OPERATIONS IN LATIN AMERICA & THE CARIBBEAN



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Jurisdictions, Contacts, and Information

(Current as of June 1, 2019)

As many people are aware, Canada recently became the first G7 country to legalize and regulate the medical and adult-use of cannabis. This change in legislation has led to Canada holding a unique position in the emerging global cannabis market. Canada is home to some of the largest cannabis companies in the world.

This Practice Group was created because of rapid development that is occurring in the cannabis global industry. Notably, much of this growth is occurring in Latin America.

A strong relationship now exists between Canadian cannabis companies and the Latin America cannabis market.

Due to this new relationship, our Ottawa affiliate, Brazeau Seller Law, has been working closely with our Colombian affiliate, Posse Herrera Ruiz. As the cannabis industry will only continue to grow in Canada, Latin America, and beyond, Meritas has taken the proactive step of creating this Practice Group with a view to offering clients top-notch legal services for cannabis ventures in every major Latin American market.

The Practice Group is led by Mario Torres from Brazeau Seller Law in Ottawa, Canada and Monica Bonnett from Posse Herrera Ruiz in Bogota, Colombia.

Mario is a member of Brazeau Seller's CannaLaw group and has experience assisting clients as they expand their cannabis operations into Latin America.

Mario's skill set makes him extremely well positioned to assist clients with interests in Latin America. He is able to communicate fluently, both orally and in writing, in English and Spanish. Mario was born in Costa Rica, has lived in Guatemala, and obtained his M.A. in Latin American Studies from Columbia University.

Mario has experience working on legal matters in several Latin American countries and can be reached at mtorres@brazeauseller.com or 613-820-8301.

Monica is an Associate at Posse Herrera Ruiz. Her practice focuses on Intellectual Property.

Her experience includes filing, prosecution and enforcing patents, industrial designs and utility models rights. Due to her experience, handling big patent portfolios from U.S., Asia and Europe, Monica is the person in charge of developing business relationships with international clients.

She has advised American, European and Asian clients in various fields of technology: bio, life-science, telecommunications, software, consumer products and pharmaceutical industries. Likewise, she has participated in technology-transfer negotiation processes between Colombian and multinational companies, achieving win-win agreements.

ABOUT MERITAS

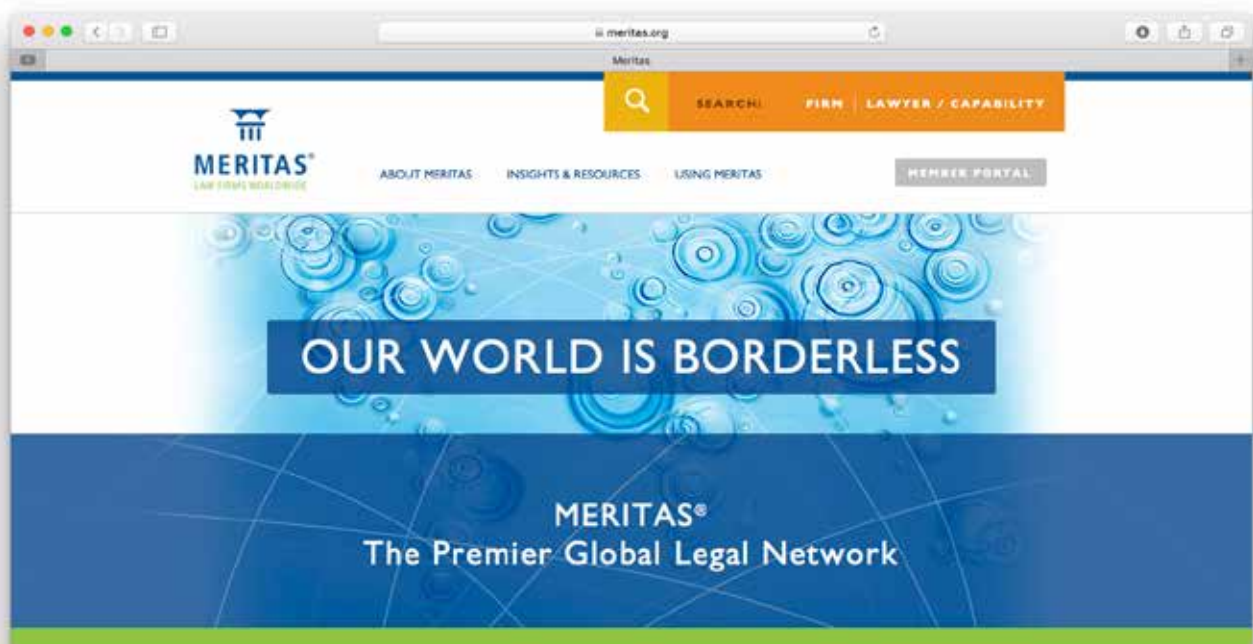
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MEXICO

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Medical Use	<p>It was authorized since June 2017.</p> <p>The General Health Law was reformed and remove the cannabis from the list of forbidden substances and begins to consider the THC as a substance with wide medical uses.</p> <p>On November 21, 2018, the Health Ministry announced the liberation of 38 products with cannabis.</p> <p>From said products, 21 are dietary supplements, 9 cosmetics, 6 are food products and 2 are raw materials.</p>
Recreational Use / Adult Use	<p>Recreational/adult-use is forbidden in Mexico.</p> <p>Notwithstanding the above, on November 6, 2018, the Senator and now Ministry of the Interior Olga Sánchez Cordero, signed a legislative proposal for the regulation and control of cannabis, which includes the production for recreational/adult use.</p>
Current Regime / Legislation (or Proposed Legislation)	<p>On October 30, 2018, the Regulations for Cannabis Sanitary Control were issued (medical use). On March 2019, said regulations were revoked by the new government, however, they have to issue new regulations since the General Health Law now considers the THC as a legal substance.</p> <p>For recreational use, Mexico only has the legislative proposal of Senator Olga Sánchez Cordero, referred above.</p>
Import / Export Opportunities	<p>It is allowed to import cannabis and its derived products only for personal medical use. The importation should be approved by the Health Ministry, and an importation permit should be obtained.</p>
Market Size	<p>Medical use potential market: 11.4 million (total population approximately 129 million).</p>
Current Context	<p>Currently, Mexico is waiting for the issuance of the “Regulations of the General Health Law, in connection with the Cannabis Health Control and its derived products.”</p> <p>Only by authorization from the Health Ministry importation for medical use is allowed.</p> <p>Notwithstanding the above, on February 2019 the Supreme Court of Justice issued Jurisprudence, establishing that the prohibition of recreational use of cannabis is unconstitutional.</p>
Cultural Considerations	<p>The elected government supports the legalization of cannabis.</p>
Investment Considerations	<p>There are a couple of companies in Mexico that are allowed to distribute products derived from cannabis (cannabidiol).</p> <p>KPMG considers a potential market with a growth of 2,000m USD over the next 10 years.</p>

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