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Investment firm buys Mundelein CBD products maker



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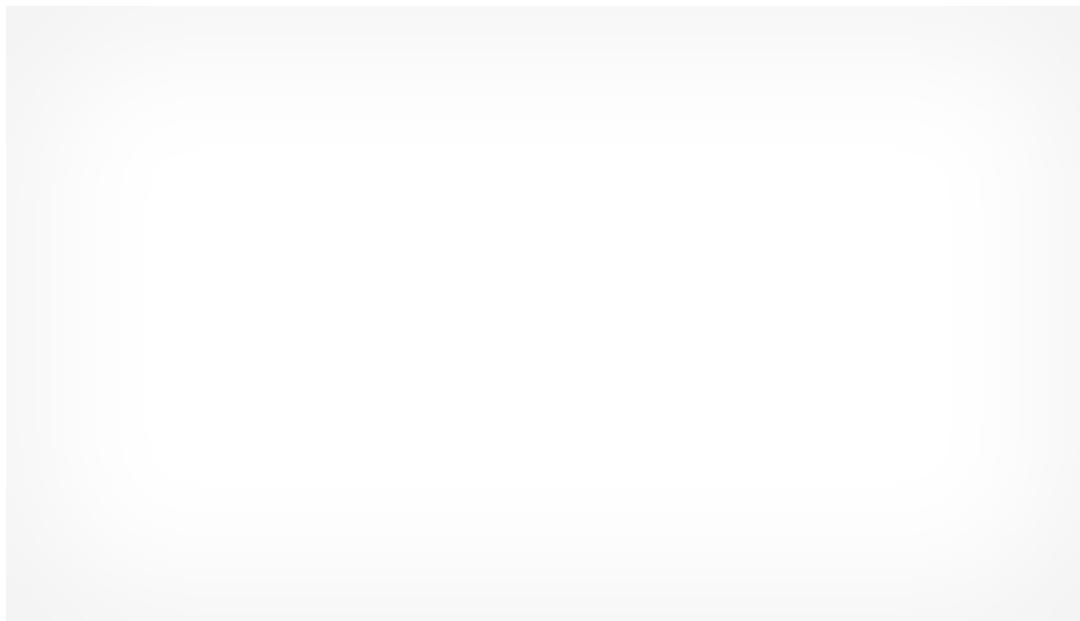
CBD Lion Founder and CEO Erik S. Lundgren stands next to a selection of products manufactured by the Mundelein company. Lake Forest-based Acquired Sales Corp. said it intends to acquire CBD Lion in a cash and stock deal.

(Photo courtesy of CBD Lion)

Investment firm Acquired Sales Corp. said Friday it plans to acquire Mundelein-based cannabidiol products manufacturer CBD Lion LLC for \$2 million in cash plus 5 million shares of Acquired Sales stock.

The deal will turn the private, family-owned CBD Lion into a public venture as Acquired Sales will change its name to CBD Lion Corp., a move that also reflects the publicly traded Lake Forest-based firm's focus on CBD-related businesses, according to statements from both businesses.

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Founded in 2017, CBD

Lion's product line includes vape pens, cartridges, concentrates, tinctures, gummies and lotions. CBD Lion Founder and CEO Erik S. Lundgren said the products are sold at a variety of stores, from vape shops and health food stores to private clinics and medical marijuana dispensaries.

Cannabidiol, or CBD, is the nonaddictive chemical found in cannabis and hemp plants, and is generally regarded to treat conditions such as pain and anxiety without providing the mind-altering "high" connected with marijuana use.

"We plan to make a significant impact on the Hemp/CBD industry as this move gives us the growth capital, network, and strategic partners needed to leverage our brand," Lundgren said.

Demand for the company's products "has been exponential," he added, with sales growing from \$4,000 in January 2018 to about \$160,000 in sales per month currently.

"We've had to relocate three times, each time to a larger facility, to try to keep up with growing demand," Lundgren said.

Acquired Sales Corp. President and CFO William C. "Jake" Jacobs said the company was impressed with CBD Lion's leadership and its focus on developing a high-quality product portfolio. CBD Lion produces its products in an ISO-certified clean room and is third-party lab tested for quality, according to the statement.

"These factors, coupled with CBD Lion's awesome name, cool logo, great product reviews, its eye-catching colorful product packaging, and its incredible growth over the past two years, make CBD Lion a fantastic partner for us," Jacobs said.

Lundgren, as well as executives Katie M. Lundgren Nauert, Andrew Stepniak, Christopher Nauert and Christopher Weiland, will stay on with CBD Lion and serve in executive positions.

Closing on the sale is dependent on a number of conditions, according to the statement, including an audit of CBD Lion and the completion of a capital raise of at least \$4 million by Acquired Sales Corp. A closing date was not announced.

The acquisition is the second key investment Acquired Sales has recently made. Last month, it announced it would acquire an almost 20 percent stake in CBD-infused beverage maker Ablis Holding Co., and craft distillers Bendistillery Inc. D/b/a Crater Lake Spirits and Bend Spirits, Inc., all located in Bend, Oregon. The company closed on the first 5 percent April 30 for approximately \$1.9 million.

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