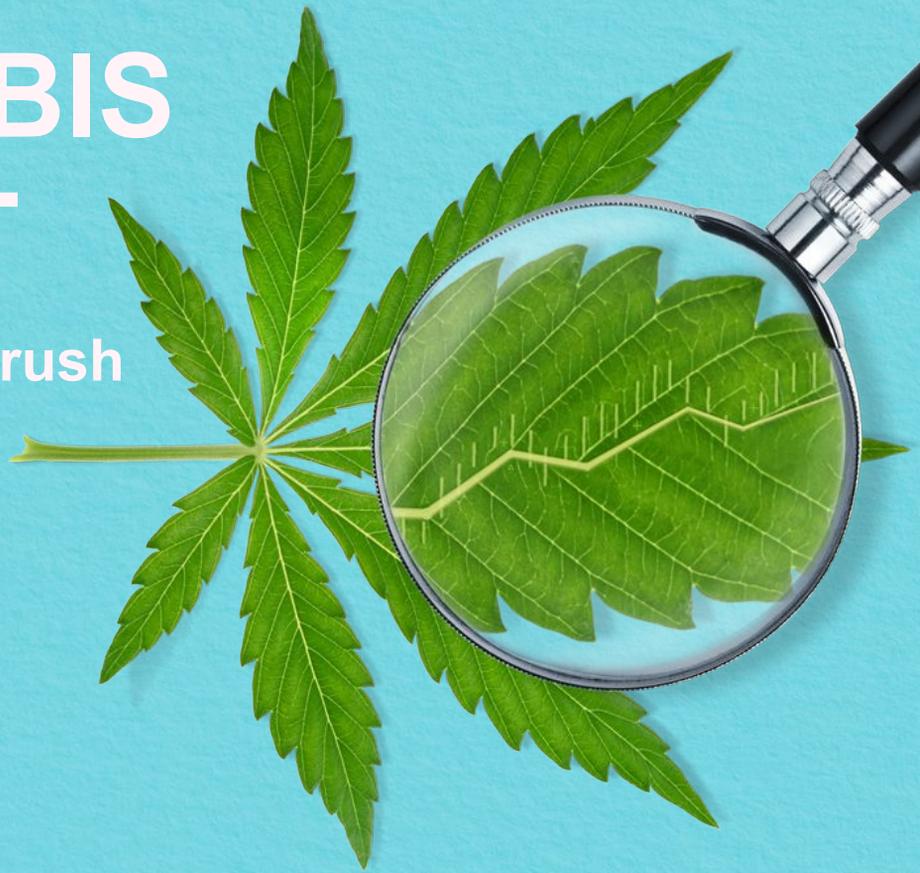


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# CANNABIS SUMMIT

The green gold rush

June 5th 2019  
Toronto



## INTRODUCTION

**The Cannabis Summit****The green gold rush**

June 5th, 2019 • Toronto

Cannabis once grew in secret, traded by murderous cartels and smoked by consumers who risked jail. Now, countries all over the world have licensed the drug for medical purposes. Ten American states have so far legalised its recreational use; and pioneering Uruguay was recently joined by G7-member Canada in the legal-weed club. Parliaments from Mexico to South Africa to New Zealand are currently debating reforms of their own.

Those— including this newspaper—who have argued that legislation is better than prohibition are welcoming the beginning of the end of the futile war on weed. Cannabis accounts for nearly half the \$300bn illegal narcotics market, and is the drug of choice for most of the world's 250m illicit-drug users. Legalising it deprives organised crime of its single biggest source of income, while protecting and making honest citizens of consumers.

Yet the repeal of prohibition marks the start of complex arguments about how to regulate both medical and recreational cannabis. What sound like details for bureaucrats—how to tax it, which varieties to allow, who should sell it and to whom—are questions that force policy makers to decide which of the competing aims they value most. Can social equity legislation help empower communities that have been disproportionately affected by the drug war? Will regulation finally force the cannabis industry to 'go green'?

With legalisation also come new opportunities for investment, from growers and dispensaries to innovative weed tech and breakthrough science. In January 2018 Bank of Montreal became the first institutional investor to invest in a Cannabis company. Will other major investors soon follow suit, or will fear of the unknown continues to hold them back?

Join editors of *The Economist* and more than 150 policymakers, investors, licensed producers, tech thought leaders, scientists, pharma companies and entrepreneurs to discover new science and untapped business opportunities around marijuana and determine how to shape profitable cannabis industries across the globe.

**Moderators**

- Tom Wainwright, Britain editor, *The Economist*
- Madelaine Drohan, Canada correspondent, *The Economist*
- Adam Roberts, Midwest correspondent, *The Economist*

## PROGRAMME

## 08.50 OPENING REMARKS

- Tom Wainwright, Britain editor, *The Economist*

## 09.00 THE BUSINESS CASE FOR LEGALISATION: THE RIGHT WAY TO DO DRUGS

What is the case for legalising cannabis and what is the potential economic impact of such a measure? What are the main opportunities and roadblocks? What regulation is needed for the market to survive? What are the untapped opportunities in this rapidly growing industry?

- Barbara Brohl, former executive director, **Colorado Department of Revenue**
- Beau Kilmer, co-director, **RAND Drug Policy Research Center**
- Kevin Sabet, three-time advisor, **Office of National Drug Control Policy**

*Moderator*

Tom Wainwright, Britain editor, *The Economist*

## 09.45 THE POLITICS OF SPLIFFS AND BUTTS

It is high time for a new debate on drug policy. We will analyse legalisation through the eyes of policymakers and explore the plethora of challenges regarding implementation across the world. What are the lessons learned from Uruguay and Canada, and what are the gaps in research and thoughts on how public health experts can guide good public policy? How is Canada implementing legislation to permit a nationwide marijuana market? And how are countries across the world regulating their developing medical marijuana industries?

- Michael DeVillaer, department of psychiatry and behavioural neurosciences, **McMaster University**
- Greg Engel, chief executive, **Organigram**
- Martin Jelsma, programme director, drugs and democracy, **Transnational Institute**

*Moderator*

Adam Roberts, Midwest correspondent, *The Economist*

## PROGRAMME

**10.30 STATSCANNABIS: MEASURING THE CANNABIS ECONOMY**

- Nick Jikomes, principal research scientist, **Leafly**
- James Tebrake, assistant chief statistician, Economic Statistics, **Statistics Canada**

*Moderator*

Tom Wainwright, Britain editor, **The Economist**

**11:00 MORNING NETWORKING BREAK****11.30 CANNABIS FOR GOOD: LEGALISATION MEETS SOCIAL JUSTICE**

Increasingly cannabis legislation is focusing on social equity. New legislation gives preference to communities that have been over policed and disproportionately affected by cannabis prohibition. In the United States, Massachusetts and California are already implementing such policies. What can be learned from these models? Can social equity policies empower these communities or, in an oversaturated and under regulated market, are they being set up to fail? What is the best strategy to increase wealth in disenfranchised communities through marijuana policy? And what private sector efforts are being made to improve social equity through cannabis?

- Larisa Bolivar, founder and chief executive, **Bolivar Hemp Co.**
- Akwasi Owusu-Bempah, assistant professor, department of sociology, **University of Toronto**
- Lorraine White, founder, **Seven Leaf**

*Moderator*

Madeline Drohan, Canada correspondent, **The Economist**

**12.00 ACCIDENTAL ACTIVIST: THE PATIENT PERSPECTIVE**

- Carly Barton, director, **United Patients Alliance**

**12.10 DOCTOR'S ORDERS: INNOVATIONS IN MEDICAL MARIJUANA**

Thirty countries across the globe now have some form of legalised medical marijuana. The majority of these countries are in Europe, and recently a number of African countries have moved from de facto to actual legalisation. These nations have opened their doors to a branch of scientific discovery that was previously stunted by prohibition. Can medicinal marijuana reshape the future of medicine? What are the opportunities and challenges around medicinal marijuana? And which pharma companies plan to integrate cannabis into their new R&D?

## PROGRAMME

- Ziva Cooper, Research director, Cannabis Research Initiative, **UCLA**
- Abby Epstein, director, “**Weed the People**”
- Jonathan Page, chief science officer, **Aurora Cannabis**

*Moderator*

Adam Roberts, Midwest correspondent, **The Economist**

**12.50 LUNCH****13.30 LUNCH SESSION: A TALE OF TWO SUBSTANCES**

Alcohol is betting on weed. From the owners of Corona to Molson Coors and Heineken, the race is on to bring cannabis-infused beer to the mass market. What regulatory and PR challenges will need to be overcome beforehand? And is cannabis-infused liquor around the corner?

- Finn Age Hänsel, managing director and founder, **Sanity Group**
- Rebecca Brown, founder, **Crowns Consulting**
- Sebastian St-Louis, chief executive, **Hexo Corp.**
- Brett Vye, chief executive, **Truss Beverages**

*Moderator*

Tom Wainwright, Britain editor, **The Economist**

**14.15 HIGH TIME FOR INVESTMENT**

Has Canadian legalisation reshaped the investment landscape? In 2018 Bank of Montreal became the first institutional investor to invest in a cannabis company, while beer giant Constellation Brands recently put \$4 billion into a Canadian cannabis startup. Is this a turning point for the industry, or will major investors continue to watch from the sidelines? With legalisation comes new research and innovation. As scientists perfect cannabis products for pain management and sleep deprivation, the industry can expand from the younger demographic to the aging - a highly profitable segment. What other new science is on the horizon, and who will be the first to invest?

- Vivien Azer, managing director and senior research analyst, **Cowen and Company**
- Cromwell Coulson, chief executive, **OTC Markets Group**
- Karan Wadhwa, managing partner, **Casa Verde Capital**

*Moderator*

Madelaine Drohan, Canada correspondent, **The Economist**

## PROGRAMME

**15.00 SILICON VALLEY MEETS BOB MARLEY**

Weed tech. There is an app to test what's in your weed; an Uber-like service to optimise medical marijuana delivery; and an AI potbot to sort through peer-reviewed medical journals to find the right strain of cannabis for a specific disease. What's the reality beyond the hype and what technologies really have the potential to revolutionise cannabis business models?

- Narbe Alexandrian, president, **Canopy Rivers**
- Ben Curren, chief executive, **Green Bits**
- Karson Humiston, founder and chief executive, **Vangst**
- Pranav Sood, founder and chief executive, **Trellis Solutions**

*Moderator*, Adam Roberts, Midwest correspondent, **The Economist**

**15.45 AFTERNOON NETWORKING BREAK****16.15 FIRESIDE CHAT: CANNABIS ACROSS THE GLOBE**

- Vicente Fox, former president, **Mexico**

*Moderator*

Tom Wainwright, Britain editor, **The Economist**

**16.45 HAVE YOUR HASH CAKE AND EAT IT TOO**

In places where weed has already been legalised, consumers are enjoying new—and increasingly high-end—ways to get high. Cannabis can now be vaporised, absorbed under the tongue, or smoked in a hyper-concentrated form. Edibles have been undergoing a particularly marked revolution with cannabis-infused candy, breath sprays, spritzers, and savoury foods. Who are the guides and ambassadors to this world? And who are the executives best placed to make a mint from marijuana?

- Tahira Rehmatullah, managing director, **Hypur Ventures**
- Chuck Smith, chief executive, **Dixie Brands**

*Moderator*

Adam Roberts, Midwest correspondent, **The Economist**

**17.15 CLOSING REMARKS**

Adam Roberts, Midwest correspondent, **The Economist**

Tom Wainwright, Britain editor, **The Economist**

Madelaine Drohan, Canada correspondent, **The Economist**