

Ross: [00:10](#) All right, we are here with Mike Reeves, head coach at LTRMN, David Heldrith, as always. Mike, thanks for making the journey, coming out and having a little conversation.

Mike: [00:19](#) Of course man.

Ross: [00:21](#) Tell us about LTRMN. What do you guys do? What are you guys about?

Mike: [00:24](#) LTRMN. LTRMN's a brand house. We develop, market and sell modern cannabis brands to the Oregon recreational market.

Ross: [00:32](#) Awesome, and some of those brands are?

Mike: [00:34](#) Shoot, we have STICKS and Cabana pre-rolls. Cabana is our premium pre-roll. STICKS is our affordable pre-roll. We have Bezel, in partnership with True Terpenes, that's our vape brand. We have beaucoup, also in partnership with Two Terpenes, that's our edible brand. We also provide distribution services to Orchid, a big vape pen company out of California. Blaze, a local Oregon edible company, and Viola, owned by ... it's an extract company owned by former NBA player Al Harrington.

Ross: [01:02](#) Oh, awesome. How long have you guys been an active company?

Mike: [01:07](#) Shoot, we're coming up on three years. We started April 16th, officially.

Ross: [01:14](#) What did you do prior?

Mike: [01:15](#) I was a sales and marketing guy at Gold Leaf Holdings, which was the ... has now become Challis Farms I believe. And at the time when I was there, they were the biggest cannabis company in the world.

Ross: [01:28](#) You were managing sales, growing business?

Mike: [01:32](#) Yeah man, we were ... you know, I started off a marketing guy and then they moved me over to sales. So I started building my network and quickly realized what the opportunity was here and decided to start doing my own project.

Ross: [01:42](#) Totally. That's one of the things I see in, not just like the cultivation of your guys' brands but, literally everything you do is kind of from a really unique angle and perspective in the

business. That's why I wanted to talk with you. 'Cause I feel like you come from a really interesting place in it and it's just different.

Mike: [02:04](#)

Yeah.

Ross: [02:04](#)

And I wondered what informs that sensibility?

Mike: [02:07](#)

You know, our mission at LTRMN is to normalize cannabis, right? And ultimately, if we normalize cannabis we open up bigger demographics, bigger markets, right? Come ... Being in the industry, I'm not a big fan of how it's represented, outwardly. You know, the red, green, yellow lion branding on everything. My mom doesn't want those products. We talk about it all the time. You know, I'm trying to make products my mom wants. When my mom can walk in to the dispensary, find the product she wants and know the experience she's going to get, and she trusts that, like we're really winning then, you know?

Mike: [02:43](#)

So we're trying to come at it with a little different angle than the traditional cannabis industry. We ... all our brands, we call them really accessible. We try to brand closer to traditional brands, traditional packaged good brands., because that makes them more accessible, people are more comfortable with that. It just a different angle, you know?

Ross: [03:03](#)

And in a way, too, I feel like you guys offer a different platform to cultivators and stuff that maybe don't have the brand development experience that you guys might have, so it gives them a platform to work with, work from.

Mike: [03:16](#)

Yeah. Yeah, we're the first group to really take that traditional packaged goods brand model. We are a solution for cultivators. A lot of them don't have a network in which to sell their products. They don't want to have a network. They're farmers, they're not sales people. By sourcing material from them for our brands, we're a solution for them. It's a very traditional model. People are just starting to pick up this traditional brand model, and we're kind of ahead of the curb here in Oregon, especially here in Oregon.

Ross: [03:43](#)

Oh, one hundred percent. I will agree.

David: [03:45](#)

Sounds very similar to what Starbucks does with farmers, or coffee brands, like you mentioned ... not mentioning that, but kind of similar type of idea. You're taking these farmers who are

creating this amazing product, but they don't have a market. It allows you to create unique products as well.

- Mike: [03:59](#) Right, exactly. A big part of that is doing what we're good at. What we're good at is products, brands, and marketing. What they're good at is growing weed. We do what we're good at, they do what they're good at, and everybody wins.
- Ross: [04:12](#) Yeah. I think that's something I appreciate in conversations that I've had with you before about stuff. You're like, "I don't know, it doesn't really matter. I've focused on this and this is what we do."
- Mike: [04:21](#) Yeah exactly.
- Ross: [04:22](#) I do really respect that, because that is something that I think is really different for the industry as a whole.
- Mike: [04:27](#) Right, right. Yeah, everybody's trying to vertically integrate everything, right? That's kind of clonky. We are just brands, and as we expand we're going to expand via licensing deals, so we can move fast. All we need on the ground in a new market is a licensing partner, and putting a brand team on the ground ... an internal brand team on the ground. That allows us to move really quickly.
- Ross: [04:51](#) And have you built the suite of brands that you guys offer with that intention from the start? Honestly, from the outside looking in has always felt like that you've been the most assertive, the most clearly messaged, some of the most visible too. I remember your guys' billboard, that was like a big deal. It still is a big deal.
- Mike: [05:13](#) That was fun, man.
- Ross: [05:15](#) It was just ... And it was really understated too, I thought. It was really classy, really cool.
- Mike: [05:19](#) Yeah. I appreciate that.
- Ross: [05:21](#) No, but from the outside looking in, it always seems like that's been a primary focus. Is that because how you get that broad normalization? Is that the motivation?
- Mike: [05:32](#) Yeah. Really, the style of our brands is part of that normalization. We're trying to normalize the industry as well, right? Like I said, everybody's trying to vertically integrate, they're trying to build all these big extraction labs, they're trying

to build out cultivation, just to eventually put this material ... put these products into their brands.

- Mike: [05:53](#) We're taking that traditional brand model, and we're going to find partners to do what they're good at, and we're gonna do what we're good at, and like I said it's gonna allow us to move really fast. Eventually it's all going to end up like this. It's all gonna come down to brand, this consumer packaged goods. Its all gonna come down to brand. We feel like we're pretty ahead, and we hope to bring the industry towards our strategy because that's where it's gonna end up.
- David: [06:14](#) How do you sell these products to this larger audience? What are some of the differences to marketing towards your mom than marketing towards someone who consumes every day?
- Mike: [06:26](#) On that front, it really it'll all come down to brand and messaging. I don't want to give too much of the secret sauce here, but ... yeah. In this industry ... I'm just gonna put out the abbreviated version here ... In this industry every decision, obviously this is a generalization, but every decision is made at the point of sale. There aren't really traditional outside advertising opportunities. Our focus is creating accessible brands. The first job is creating a brand that my mom sees on the shelf and it's comfortable to her. The second part has the messaging that, in our partnership with True Terpenes, we keep that messaging really simple. We have up, which is active and social. We have down, which is calm and relaxed. My mom can relate to that, my mom can be comfortable with that. She's not getting some abstract answer about how the terpenes do this, and do this and it ends up with this effect. It's really cut and dry. This terpene profile is gonna create this general effect. This terpene profile is gonna create another general effect. That's all part of it. I think the biggest thing is the visual brand, and then the messaging around that.
- Ross: [07:37](#) Simplifying that has, again, I think been really brilliant for you guys because it takes into account the level of buyer sophistication where that's at. We've discussed pretty frequently how far that's come in a short period of time, but also kind of where that leads. We've both been in situations where we've seen people walk out of dispensaries where a \$4 gram is too much. It's again figuring out where the actual commoditization lever is and how to engage that.
- Mike: [08:03](#) Right.

Ross: [08:04](#) So by making that super simple and streamlining that process, I think you're kind of ahead of the curve like you've said on a bunch of different things.

Mike: [08:10](#) Yeah. Yeah, totally.

Ross: [08:11](#) I don't necessarily ... That's definitely a part of the secret sauce I think, for sure.

Mike: [08:16](#) Yeah. Again, this is like very general, right ... But everybody walking into a weed store has no brand loyalty, no brand affinity, no product loyalty, no product affinity. Honestly, little product awareness. Most people walking into a weed store don't even know about the products, right. If we can create that messaging that breaks it down and keeps it really simple for them, we're gonna win on that.

Mike: [08:38](#) Plus, if we can educate the consumer, then they're gonna enter the market a lot quicker. We're trying to make them comfortable and feel like they can trust what they're getting and understand what they're getting.

Ross: [08:52](#) Totally. You guys have been a standard buyer too, like some of the Cabana strains being FILO certified as well, starting to bring that into play. You usually ... I think you guys work with pretty front line, well known strands buying large. Definitely things that people know, knock out that accessibility thing. I think that's super unique too. You do see that in the marketplace a lot, and not that we're all heavy stoners or whatever, but I've never been a fan of tie die personally.

Mike: [09:23](#) Sure, sure.

Ross: [09:23](#) The Rasta tri-colors, so it's interesting seeing how it's all getting worked together. Again, I think in some ways that works to the cultivator's favor or whatever.

Mike: [09:30](#) Yeah, yeah yeah yeah. We help to elevate their brand by putting it next to ours, and we help to elevate our brand by putting it next to theirs as well.

Ross: [09:37](#) So tell us about STICKS more, because that was the foundation for the company really. That was the first thing that built your guys' presence.

Mike: [09:46](#) Yeah. I'm really proud what we did there. So we set out to build our STICKS pre-rolled brand, we understood there was a huge

need in the market for a quality pre-roll. When you bought a pre-roll, a house pre-roll from a shop, it was kind of a crapshoot whether it was going to work or not. Literally, whether it was going to work. So we imported a milling machine from Germany that was made for hops. It had 6 different particle sizes, then the knock box fit 3 different densities, and we made combinations of all of them and we used the Budtenders as our focus group. We sent out packs of joints with a link to an online survey, and the data told us real quick what that magic formula was. We just dove into that. We have about thirty-five percent of the brand in pre-roll market with STICKS, and it's a great product man. It burns like a cigarette, you can put them down in an ash try and they're just gonna stay burning really slowly. I'm really proud what we did, then we carried that over in Cabana as well.

- Mike: [10:43](#) Cabana's a little tougher, because ... That material, that really high-quality [inaudible 00:10:48] material, it's a lot more finicky. We can't apply just the standard recipe to it, we actually have to figure out what particle size and density works best based on the material so it's a little longer process. But I'm really proud of what we did with those pre-rolls man.
- Ross: [11:00](#) That's pretty amazing, and that's huge market penetration too. STICKS are literally everywhere, thirty percent of this market is no joke.
- Mike: [11:06](#) Yeah. Yeah yeah yeah.
- Ross: [11:07](#) There's six hundred licensed dispensaries in Oregon?
- Mike: [11:10](#) Yeah, just about man.
- Ross: [11:11](#) Not bad.
- Mike: [11:12](#) We're in about five hundred of those.
- Ross: [11:13](#) That's amazing.
- Mike: [11:14](#) Yeah.
- David: [11:15](#) Do you have any idea just how many pre-rolls you think you sell a year?
- Mike: [11:19](#) God, I should know the answer to that.
- Ross: [11:20](#) Sorry. I just feel like it'd be a ridiculous number.

Mike: [11:23](#) So. Here's the reality. We don't sell as many as we could, because we can't source enough material, that's the reality.

David: [11:31](#) Interesting. That's I guess a good problem to have, in a way.

Mike: [11:34](#) It is. Yeah, It is a good problem. Yeah, but we could sell even more if we had the material, and that's something we're working on. We've considered buying some farms around that, but again we're pretty committed to doing what we're good at and finding those partners to create that materials for us.

Ross: [11:50](#) On the cultivator side of it, how much do you feel like you guys drive the market because of what you consume?

Mike: [12:01](#) Man, I don't know. To be honest, I don't know if we have a ton of influence there. We have a little bit. We've definitely encouraged farmers to grow a variety. It's harder to move fifty pounds of 1 strain that it is ten pounds of 5 strains. That's been something we've really been pushing with our cultivation partners. When you break it down, normally the numbers make sense. They're used to mono-cropping because the yield is up, but if they can get a higher price per pound or price per gram on that variety, which they can, then the numbers usually add up there.

Ross: [12:37](#) How has it been to watch the precipitous fall, of prices?

Mike: [12:42](#) It's brutal, man. I think for a while we were in the habit of trying to enforce our will in the sense of the products, right. I just had a long discussion with Chris about this yesterday. I don't like it, but the reality is for edibles, the market is at really cheap, single, 50mg doses. I don't think that is great for the market, I don't think it's the future of the market, but it's the present. That's a reality we don't like, but it's a reality that's real.

Ross: [13:10](#) Yeah. I can say that coming from The Happy Kitchen Project, for sure.

Mike: [13:13](#) Exactly man. We're having to kind of pivot on that front.

Ross: [13:17](#) I believe it.

Mike: [13:19](#) Yeah.

Ross: [13:20](#) David and I were discussing earlier to clue folks in, True Terpenes also owns an edibles kitchen called The Happy Kitchen. We developed out a gluten-free, paleo bar ... vegan,

high omega-3s, super super effective 50mg bar that just absolutely tanked in the marketplace. When it really comes down to it, like you said, people are still ... This is early enough in the game, there's still so much novelty to it that really, that's a pretty niche market that we were shooting for. I'm still stoked that we did it because the first guy through the door always gets shot, and it's okay to be the first guy I guess. It's worked out okay for us, and I'm thankful for the experience that it gave us but ...

- Ross: [14:07](#) Yeah, that's that level of buyer sophistication that's probably not gonna get there.
- Mike: [14:11](#) It's not there right now.
- Ross: [14:12](#) Well yeah, it's not there now. That's really all that matters.
- Mike: [14:14](#) It will get there though, and we want to be on the forefront of that when it gets there, but we've kind of had to just kind of settle into the reality, unfortunately.
- Ross: [14:24](#) Totally. That's the thing, we talk about you with kind of the progenitors of the scene. The early guys maybe aren't getting the best representation in this because the market ... Again, I think guys like me who are heavy pot smokers are probably a very small percentage of the market, honestly.
- Mike: [14:47](#) Yeah, at scale especially.
- Ross: [14:49](#) Yeah. We don't account for much at all, so I don't blame the market for going in whatever direction, again, the normalization market is interested in because that's all in our best interest. What's good for the goose is good for the gander, for sure.
- Mike: [15:04](#) Yeah. That's what I mean when I say I don't think those high-dose, low-cost edibles are good for the industry because I don't think that's the future. I think we're keeping the ... I don't want to say the mass market consumer but the ... the non-current cannabis consumer out of it, because that's pretty intimidating and it's not very accessible. They want a 2mg dose, they want a 5mg dose, and when there's a real market for that and when dispensaries are buying into that and when they're education folks around them about that, that's when we're really winning.
- David: [15:35](#) Definitely. It's interesting, because is Washington for example, you can't have anything above a 10mg. It's interesting to see how the different regulatory bodies are also shaping these

markets because I didn't realize Oregon had that big of an allowance. Colorado I believe is similar to Oregon ... or Washington, sorry ... where you have that 10mg limit. I think that is a lot safer dose for the average person.

- Mike: [15:57](#) Yeah. In Oregon the limit is 5mg, but as long as it's scored. So you can take a tiny 50mg edible and score it up and make it-
- David: [16:09](#) 10 doses or whatever.
- Mike: [16:10](#) Yeah. Yeah. Exactly, even though people probably aren't consuming it that way. I think that 5mg dose is responsible. I think, a hot take right here, that scale ... that standard dose is gonna be smaller than 5mg.
- Ross: [16:27](#) Really?
- Mike: [16:28](#) You got to think like as soon as there's some sort of crisis with a child getting into one of these products, that's where there's going to be a lot of backlash to that.
- Ross: [16:37](#) That's fair.
- Mike: [16:39](#) You think about a child gets a hold of a bottle of tequila, just like the volume and the taste is going to deter them ... but a kid could get like a 500mg edible in a piece of chocolate and eat that no problem, and their brain is fried.
- Ross: [16:55](#) I'm gonna see your hot take, and I will raise you a hot take.
- Mike: [16:57](#) Okay, okay.
- Ross: [16:58](#) I think that extra future is that people who know and want to be taking 500mg are just going to be buying their own oil and de-carbing it and doing it themselves.
- Mike: [17:07](#) Yeah. Exactly. Exactly. Yeah.
- Ross: [17:09](#) So I think you're probably right, in that there probably will be some sort of terrible crisis. It's inevitable. There will be a cap on things that will go back to being an underground thing where you get space cakes from your buddy that makes some crazy brownies.
- Mike: [17:24](#) Yes, exactly. Exactly. Just like if you ever want to get that moonshine now, or whatever.

David: [17:28](#) Or the market might just dictate that as normalization happens, because we aren't ... you and I, high-dose users, aren't the normal ones, so people won't want these things.

Mike: [17:38](#) They will definitely want low-dose at scale.

Ross: [17:39](#) Well, certain people.

Mike: [17:41](#) At scale, they'll want low dose though I think.

David: [17:42](#) Exactly. That's what I'm saying. The larger market doesn't want 50mg.

Mike: [17:46](#) My mom wants 3, you know? Like that's where she's at.

Ross: [17:51](#) I think that's good too, because I don't want your mom or my mom freaking out on 50mg either.

Mike: [17:57](#) Exactly, exactly.

Ross: [17:58](#) It's good for everybody. I think that's interesting though. I don't honestly think that about a lot of stuff in cannabis though, because so much of it is stuff that's ... Weed's been around a real long time, man. We've been doing lots of stuff with it for a long, long time.

Mike: [18:12](#) Right, right.

Ross: [18:13](#) There's so much that I do see in the future of this as normalization, education, buyer sophistication, comes along where they're going to connect the dots and be like, "Oh, I can do that myself for sure, for sure, for sure."

Mike: [18:26](#) Right.

Ross: [18:27](#) I've seen a couple build-your-own kits of edibles and things like that, so it'll be interesting to see where that goes. I'm always interested to see what the next niche is. Maybe not even what the next one is, but just a compelling one.

Mike: [18:40](#) It's all gonna come down to different delivery systems. The interesting thing about cannabis is ... with alcohol, there's pretty much one delivery system. Cannabis is everything, there's edibles, there's tinctures, there's topicals, there's vape pens, there's flower.

Ross: [18:55](#) Do you guys have anything in PAX format?

Mike: [18:57](#) No, we're working on getting Bezel on that.

Ross: [18:59](#) Cool.

Mike: [19:00](#) It's something I've been working with Chris on.

Ross: [19:00](#) Awesome. I just ... that's a complete just because I'm a personal fan.

Mike: [19:05](#) Dude, me too.

Ross: [19:07](#) I think that is the single most revolutionary thing. The lock out function? I've heard talk of them being able to couple barcodes within the pod themselves to the app so you would know how many milligrams you're getting per drop.

Mike: [19:26](#) Wow.

Ross: [19:27](#) That's ... You're talking about making it a true medical device at that point. I think that's incredible.

Mike: [19:34](#) And with that new ... I don't know if it's a software update, or what update they had on it ... That hits way better. That was my only gripe back when they first came out. They just didn't hit that well. Now it hits.

David: [19:47](#) I mean it's amazing that you even have something that you can just get an update and change the settings because the hardware is controllable. There's nothing like that in the market.

Mike: [19:55](#) It's like a fucking Tesla.

Ross: [19:57](#) I think it's cool too, honestly, 7 10 batteries are super wasteful.

Mike: [20:02](#) Yeah, exactly.

Ross: [20:03](#) Those are ... that's just a thing.

Mike: [20:05](#) Right. Right.

Ross: [20:06](#) Dumb stuff like USB connectivity or whatever, not needing a super weird screw base or whatever, clunky. Just the user interface stuff I find really attractive. I'm compelled by that stuff anyway, but like they really, really nailed.

Mike: [20:19](#) Yeah, they killed that. Very impressive. That's the future.

Ross: [20:23](#) Yeah, exactly. That's why I was curious about that. I think, and I've said before too, I think like thirty years, lets say? I think smoking in general is gonna be probably-

Mike: [20:37](#) I talk about this all the time.

Ross: [20:39](#) I'm gonna be a dinosaur, man. I got a fucking cigarette tattoo.

David: [20:43](#) Look what the FDA did recently with the vaping flavors, even. So yeah. If they're doing that to that, what do you think they're gonna do to cigarettes?

Ross: [20:49](#) Yeah. And I mean like, flower as well right. I think dudes that smoke joints and blunts and stuff now are gonna be like us.

Mike: [20:59](#) We're all the dinosaurs.

Ross: [21:00](#) Yeah. I think we're gonna be dinosaurs for sure. I think we'll probably find like isolates and a complimentary blend of terpenes, or liquids or whatever. I think the customized medicine stuff that is possible with cannabis is a big forefront we can get to too.

Mike: [21:13](#) Yeah. You still got your guys smoking pipes. I'm talking about tobacco, like the grandpa out there smoking pipes. I think it's gonna be the same thing. Thirty years from now, that's gonna be the grandpa's that are still loading up their pipes or their bongos to smoke some flower. That's not necessarily the future, and you see this in every new market that comes online. Obviously flower is king, but there's that transition, that move towards finished products, faster and faster with each market. A big part of that is that the black market now is full of branded finished products; pre-rolls, vape pens, edibles. People have this exposure to it before it even becomes legal in their state. We're seeing that transition happening way faster, and we're trying to be on the front of that. That's why we're shifting towards mostly all packaged goods.

Ross: [21:57](#) Hmm. That's awesome.

David: [22:00](#) Have you noticed that consumers tend to ... like with your 2 different pre-rolled brands, is there any difference you're noticing in terms of sales or your marketing strategies? Stuff that you can talk about, or just what people tend to like? What's out there? What are people doing?

Mike: [22:15](#) Our Cabana brand is the first thing people gravitate to. It ... That was kind of a pet project for us. It's sexy, it's cool, it's fun, we didn't really see it being a huge opportunity especially in the Oregon market. It's ... we can't make enough Cabanas, and we intentionally keep it that way. You don't want anything to be limited, even if it's a small batch. We're out there talking to investors, we're out there talking to partners in new markets. They immediately gravitate towards Cabana. It's the one. That's what we're gonna move forward with, especially in California. We're working on a licensing deal in California right now to take Cabana down there. Yeah, that seems to be the brand over everything else.

Ross: [22:55](#) That Cabana is already, I think, the strongest brand in California without being in California.

Mike: [23:01](#) Yeah man, it's gonna be good.

Ross: [23:02](#) From the absolute trump. Top down, that's a product that I think just stands out. There's nothing else like it in the Oregon market, nothing else like it that I've seen in the California market really either.

Mike: [23:13](#) Those tubes with the Spanish cedar lining man, and coming in the cigar box? It's just sexy. It's really sexy.

Ross: [23:19](#) It is.

Mike: [23:20](#) Yeah, I'm really proud of what we did there too. I'm excited to get it going in California. Our partner down there, there's a lot of synergy in their brands and our brands, so it'll be a good fit.

Ross: [23:27](#) Alright cool. What's the timeline on that?

Mike: [23:30](#) Man, I'm hoping March. Waiting to hear back from them. We're raising our first round of funding, we're bootstrapped at this point. That'll come along with raising our first round of funding.

Ross: [23:40](#) That's awesome. Well that's definitely something to be looking forward to.

Mike: [23:43](#) Yeah, yeah I'm excited about it.

Ross: [23:44](#) That's like the very near future too.

Mike: [23:45](#) Yeah, man. Sooner than later.

Ross: [23:47](#) Are you taking the whole suite of products? Are you doing STICKS and Cabana?

Mike: [23:52](#) We're gonna start with just Cabana, it's a big project.

Ross: [23:54](#) That's rad.

Mike: [23:55](#) Yeah, we're gonna take it slow. We're working with Chris to get Bezel and beaucoup down there, but our first step in is just Cabana. We're hoping to do this with Viola, who's our partner up here. There's a lot of synergy with their brands and our brands so I think Cabana's kind of the quickest route to test down there.

Mike: [24:13](#) Plus I think it's with a brand ... Like I said, I'm surprised how well it's worked in Oregon ... but that's a brand that's really gonna work in California.

Ross: [24:20](#) It works really well in Oregon because there's so many Californians here.

Mike: [24:23](#) Yeah, exactly. Probably.

Ross: [24:26](#) The best weed in California has always come from Oregon.

Mike: [24:29](#) Right.

Ross: [24:29](#) Hot take after hot take, wassup y'all?

Mike: [24:31](#) Hilarious.

David: [24:35](#) How has that process been for sourcing product in California for you for Cabana?

Mike: [24:42](#) Well Viola did that for us, they're gonna make it to our specs but they have a pretty good idea. We have a good relationship with them, they have a good idea of what we're looking for. We'll buy them a milling machine for that. Yeah, that should ... They'll be making it for us, they have good connections, they have that supply chain pretty dialed.

Ross: [25:02](#) That's kind of awesome for you to be able to tag along down there and not have to be the guys who are doing like you're doing back home. You're the guys hustling it everywhere up there. You're moving the waves.

Mike: [25:17](#) Yeah, we're doing everything here.

Ross: [25:18](#) It's nice to have, I think, developed your brands in the way that you have to really shake them out and be like, "Yeah, this is export ready. This is ready to go elsewhere."

Mike: [25:26](#) Right. And that's what makes our model unique in this industry, right. We're taking a really traditional model. We're gonna do it all nicely dealt. That means if we want to go to Michigan, we just find a licensing partner who's gonna manufacture and distribute our products. Then we just need a brand team on the ground. We can do Michigan with 10 people on the ground, and I don't think anybody else can say that. That's because we have the unique model that allows to move fast and lean.

Ross: [25:51](#) Which I can attest to, because you guys spin up quickly when you guys put your mind to something you spin up very quickly.

Mike: [25:58](#) We knock them out, man. Yeah. We're brand guys, you know.

Ross: [26:01](#) Well yeah ... Explain the rest of your team. It's like-

Mike: [26:05](#) Yeah, we're all brand marketers at our core. We just backed into being good at the distro and being good at the sales part of it, but where we really shine is brands and we know that. We understand. Like I said, we're really committed to doing what we're good at, and that's kind of what formulated our strategy. We quickly realized that it's unique, but I think we're really ahead with this. I think it's what's gonna make us really successful on a real scale, is that model. We're gonna move fast.

Ross: [26:34](#) That's really cool always to have insulation of just home base, home team, doing what you're doing here. Which is, again, I think you guys keep your head down and you just work. You just grind all on it like nobody else.

Mike: [26:45](#) I run into trouble sometimes. I get asked about other parts of the industry, or other brands in the industry. I have no idea. I live with my head in the sand, the sand being my building. If it doesn't happen in my building, it's not happening as far as I'm concerned. Sometimes I feel like I should know a little more, but ... I say this to my team all the time. We're not worried about the competition. I don't mean that in a cocky way, I mean if we do our best, we're gonna be just fine. I talk about that all the time with my team.

Ross: [27:16](#) I think that's really cool. I think that's a self-fulfilling prophecy that you're writing for yourself.

Mike: [27:20](#) Yeah man.

David: [27:21](#) It keeps you from having to keep trying to react to what's happening.

Mike: [27:25](#) Exactly, yeah. We resist that reaction. Unfortunately, on the edible front we're gonna have to kind of conform to that. As you know in this industry, there's a lot of gossip too. It keeps us way out of that part of it as well. Everyone is cool as far as we're concerned.

Ross: [27:44](#) That's awesome. So, California, March, what else is coming up?

Mike: [27:50](#) Our goal for 2019 is to have a brand in 3 different markets. I think Michigan is probably the next target, along with Massachusetts. After that, we want to find a strategic partner that can give us access to all the limited-license states; The New Yorks, the Floridas, that kind of stuff. We're working on some products on that front already.

Ross: [28:10](#) Very cool.

David: [28:12](#) Sorry about that. I was just gonna ask, I've been meaning to ... Do you guys have any CBD varieties in the market just because I know that's kind of getting hot now.

Mike: [28:20](#) Yeah. We have, in Bezel and beaucoup, our vape pens and our edibles, we have CBD 1:1 and TCH configurations. In terms of ... It is part of the vision to take our products out of the OLCC system with CBD. We haven't got there yet, but it's absolutely part of the vision.

David: [28:41](#) Just like you're talking about normalization in the larger market, that seems like the largest market is everyone.

Mike: [28:46](#) Yeah, exactly. Exactly. It's a good chance to get our brands out there. Then, start them with CBD and reel them back in to the TCH.

Ross: [28:56](#) What do you think about CBD man? Talk real.

Mike: [29:02](#) I didn't believe in it for the longest time, to be totally real. I like ... The older I get the less tolerant of TCH I am, and I'm so in on these low TCH high CBD products. I'm all the way in. My biggest eye opening experience was Colin actually took ... Colin's our COO ... he took some CBD and TCH distillate and mixed it in to a base muscle jelly. I did not believe in the topicals, I thought it

was all snake oil shit. Man, that shit worked. That shit worked so well. We gave it out to some people at my gym and stuff, and some of our friends, and everybody was raving about it. I was like, "Okay, this is probably pretty legit." I give my dog, a really nervous dog, I give her CBD and it works. I believe in that shit now, and I didn't, I really didn't.

- Ross: [29:59](#) No totally, and I think honestly very similarly. I had my aha moment and was like, "Okay, interesting."
- Mike: [30:04](#) Yeah, exactly.
- David: [30:05](#) Yeah, totally. How about CBD as just a market in general?
- Mike: [30:12](#) It's happening, it's huge. It's really cool.
- Ross: [30:16](#) Is that another one that you're just kind of famously not interested, keeping your head in the sand on? It just really is, it's craziness. It's all these ... you just hear the craziest stories coming from the CBD world.
- Mike: [30:26](#) Yeah, like I said, I think it's part of the vision. I also ... because we were early and we are willing to play in the TCH world, which is you've got to be a little bit of a cowboy, there's ... I think the competition is a little less in the TCH world. I like that cowboy element man, so I kind of like hanging out in the grey area. We'll get to the CBD eventually, but right now our focus really is TCH.
- Ross: [30:56](#) I mean it's one of those things to. You've, again, made a career zigging where other people are zagging. I saw a yard sign for CBD earlier today. Call this dude, you know. Whatever. It has totally jumped the shark and it's a real thing.
- Mike: [31:14](#) And that's another part of our commitment of doing what we're good. We figured out how to do this TCH shit, and we're gonna run with it. We already spread ourselves too thin, like famously spread ourselves too thin, and that'd be another element of that.
- Ross: [31:29](#) That's awesome. So hopefully just getting some more time for yourself.
- Mike: [31:32](#) Yeah man. Hey, getting money in the door is really gonna help, really building out our staff. We all wear so many hats it's crazy. Everybody kills it, and everybody does a great job and we figure it out, but it's not easy.

David: [31:45](#) Seems to be a common thing in this industry. Why do you think that is that you have to wear so many hats or do so many different tasks?

Mike: [31:52](#) We're like the ultimate start up. We're a start up in a start up industry, and there's just ... the opportunity is so big and it's happening so fast. There's just so much to be done. We talk about opportunity fatigue all the time, and the CBD is a great example. The CBD is a huge opportunity, but if we start focusing on that, then we take our eye off the TCH. You have to kind of put blinders on and decide this is what you're doing, and do it.

Ross: [32:19](#) We don't need more ideas, ideas are everywhere.

Mike: [32:23](#) It's such a big opportunity, it's moving so fast, and it's so wide open that you can just get caught in this web of this, this, this, this. We try really hard to stick to what we're good at.

Ross: [32:36](#) That's great man, seems like it's working to this point.

Mike: [32:39](#) It is working, yeah. We've done alright.

Ross: [32:42](#) Well man, STICKS, Cabana, Bezel, beaucoup, five hundred some odd of the six hundred dispensaries in Oregon, California soon ... Awesome. That's a big year.

Mike: [32:56](#) Yeah, yeah. I'm hoping this is our biggest year yet. We're grown every year since conception, and I think this is the biggest year and it's gonna be the biggest growth we've seen, especially when we get some money in the door.

Ross: [33:11](#) Totally. Well, here's hoping man. Rad. Awesome. We appreciate you taking the time to come on out man.

Mike: [33:17](#) Of course dude, any time. I like hanging out with you guys.

Ross: [33:19](#) Awesome. Likewise brother.