



## Cannabis Briefs for August 24, 2021

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- The New Jersey Cannabis Regulatory Commission issued its initial rules for regulated sales in the Garden State. The parameters are fairly flexible, leaving copious room for regulators to react to industry conditions as they develop. For instance, no limit will be placed on the number of business licenses issued with the exception of the cultivator license class, which will be limited to 37 through February 2023. Learning from other states that have had to create new license types later, New Jersey will start with delivery service and distribution licenses as distinct types from the outset. A ban on home cultivation is the one rule out of step with the provisions adopted by most states in recent years. The rules set the stage for sales to begin next year, adding another major recreational market to the U.S. cannabis industry landscape.
- In Nevada, state lawmakers approved funding for the Nevada Cannabis Compliance Board to implement consumption lounges. The funds will go primarily to paying new staff to oversee the licensing and compliance of these locations, which are now on track to open early next year, according to Tyler Klimas, the executive director of the Board. Venues permitting on-site consumption are in various stages of opening in several states including California and Illinois as well.
- California-based cannabis delivery app Eaze is acquiring retailer Green Dragon, which operates in Colorado and Florida. Established in 2009, Green Dragon opened its first two Florida locations last month and plans to have more than 20 locations secured there by the end of the year. The transaction, which is pending approval, will create a company with 42 delivery and storefront retail locations, serving California, Colorado, Michigan, and Florida. Terms of the deal were not disclosed.
- Irvine, California-based cannabis sales and marketing agency Petalfast partnered with analytics company Dimensional Insight. Already a purveyor of analytics, data management, and performance solutions for the beverage alcohol industry, Dimensional Insight is now extending its capabilities to cannabis. The company's proprietary technology platform will allow Petalfast to view sell-in data and review performance at the retail, brand, SKU, regional, and salesperson level, helping Petalfast's portfolio of brands scale and grow, according to the company. Brands in Petalfast's stable include Smarty Plants, Space Coyote, and national edibles leader Wana, among others.