

January 26, 2018

Medical Cannabis Payment Solutions, Inc. (OTC: REFG)

Technology | Cannabis - Commercial Services

- REFG's announced it will soon be [integrating bitcoin payment functionality](#) into its leading payment processing system.
- REFG's leading payment processing solution, [Green](#), is FinCEN-compliant and available nationally for cashless payments that will soon enable digital currency transactions.
- [First Bitcoin Capital Corporation](#) (OTC: BITCF) and REFG are partnering to [integrate REFG's StateSourced payment gateway with First Bitcoin's cryptocurrency \(\\$Weed\)](#).

Company Description

Medical Cannabis Payment Solutions ("REFG") provides end-to-end management, across multiple management systems, for medical marijuana operations. REFG's systems are used to solve the fragmented-systems issue that rapidly growing cannabis companies face, by tailoring system tools for the industry to serve the unique needs of these companies given the industry's regulatory constraints. REFG is based in Cheyenne, Wyoming and its website is www.refg.co.

Key Data

52-Week Range (\$)	0.016–0.18
Shares Outstanding (mn)	99.51
Market Cap (\$mn)	15.66
3-Mo. Avg Volume (mn)	0.81
Total Cash (\$mn)	0.07
Total Debt (\$mn)	0.14

Key Financials (\$mn)

	FY14A	FY15A	FY16A
Revenue	0.0	0.0	0.0
EBIT	-0.27	-0.01	-0.34
EBITDA	-0.27	-0.01	-0.34
Earnings	-0.27	-0.01	-0.34
CFF	0.54	0.27	0.22

One-Year Price and Volume History



Medical Cannabis Payment Solutions Launching Bitcoin Payment Option

- REFG's announced it will soon be [integrating bitcoin payment functionality](#) into its leading payment processing system. This development should be especially valuable and in-demand with its target market -- state-licensed cannabis enterprises. Companies in the cannabis space do not have access to traditional banking systems due to federal laws, and such must utilize alternative means to process payments.
- REFG's leading payment processing solution, [Green](#), is FinCEN-compliant and available nationally for cashless payments that will soon enable digital currency transactions.

Other Medical Cannabis Payment Solutions Investment Quick Notes:

- **REFG centrally positioned to facilitate card transactions in cannabis industry**
 - REFG's early penetration into the cannabis industry as an integral system for cannabis management systems [enables it to leverage the positioning of card providers](#) -- such as Visa, Mastercard, etc. -- enter the space as the industry evolves into the mainstream.
- **REFG entered partnership agreement with First Bitcoin Capital Corporation (OTC: BITCF)**
 - [First Bitcoin Capital Corporation](#) -- a Canada-based company that engages in developing digital currencies, proprietary Blockchain technologies, and the digital currency exchange -- and REFG are partnering to [integrate REFG's StateSourced payment gateway with First Bitcoin's cryptocurrency \(\\$Weed\)](#). This integration will permit companies in the cannabis industry to facilitate transactions via StateSourced debit cards and cryptocurrencies such as Weedcoin and Bitcoin.

JGR Capital Information

Headquarter Address

845 Third Avenue, Fl 6
New York, NY 10022

Contact

research@jgrcap.com
(646) 688.3131

Disclosure

This report contains forward-looking statements, which involve risks and uncertainties. Actual results may differ significantly from such forward-looking statements. Factors that might cause such a difference include, but are not limited to, those discussed in the "Risk Factors" section in the SEC filings available in electronic format through SEC Edgar filings at www.SEC.gov.

The research analysts principally responsible for this research preparation do not receive compensation that is based upon any specific investment banking services or recommendations and can be compensated based on factors relating to the overall profitability of JGR Capital ("firm"). As of the date of research distribution, neither the firm nor the principal research analysts beneficially own 1% or more of any class of common equity securities for this issuer (including, without limitation, any option, right, warrant, future, long or short position).

The securities of the issuer(s) discussed in this research may be unsuitable for investors depending on their specific investment objectives and financial position. Past performance is no guarantee of future results. This research does not constitute a personal trading recommendation or take into account the particular investment objectives, financial situation or needs of an individual reader of this report, and does not provide all of the pertinent information to make an investment decision.

JGR Capital does not provide investment banking services nor has it received compensation for investment banking services from the issuers covered in this research content. The firm does not make a market in the issuer's securities. It has received compensation from the issuer for providing non-investment banking services to this issuer. The non-investment banking services provided to the issuer includes investor relations' advisory and services, production of this research content, comprehensive reporting analytics, and financial analysis. The fees for these services vary on a per-client basis and are subject to the amount and category of provided services. Firm analysts and members of the research production team are prohibited from holding or trading securities in the issuer.

Additional information is available upon request. JGR Capital's research contents are based on data obtained from sources that it believes to be reliable and does not purport to be a complete statement of all material factors. This report is for informational purposes and is not a solicitation of orders to purchase or sell securities. No part of this material may be copied, photocopied or duplicated in any form or by any means, or redistributed without prior written consent from JGR Capital. All rights reserved.