



EIGHTH  
REVOLUTION

# CANNABINOID PLAYBOOK

June  
2023

KEEPING YOU  
AHEAD OF THE  
CANNABIS  
INDUSTRY SINCE  
2018



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## Welcome to your Cannabis Masterclass

The Dime is where you'll learn how to navigate complex regulatory challenges and how the industries leaders position their organizations to operate in the unknown.



### Cultivation

[Breeder Steve: The Pope, Breeding Secrets & Living Library of Cannabis Genetics.](#)

[How Trulieve Became the Most Dominant Cannabis Company in the World ft. Kim Rivers \(Part 1\).](#)

### Investing

[The Chairman of Cannabis ft. Jason Wild](#)

### Investing

[The Great Disrupter ft. Leslie Bocskor](#)

### HEMP

[Safe Banking is Dead. What's Next for Investing in Cannabis ft. Jason Spatafora](#)

### Investing

[New York's Adult Use Cannabis Market Update ft. Jesse Campoamor](#)

### Deep Dive



Gunnar34332, 03/08/2023

Easily my favorite cannabis podcast

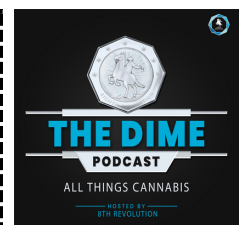
Thank you both for your expertise and insight. Your investigation and research into the companies you discuss is invaluable and brings a fresh perspective to cannabis. I really enjoyed your recent guest and look forward to hearing more. My favorite podcast!



Arjun3433, 03/08/2023

A Cannabis Must listen

The Dime is one of the few podcasts that gets immediately moved to the top of my "up next" list whenever a new episode drops.







# Dear Reader,

We want to thank you for your trust, and, most importantly, your time. With the endless number of resources at your disposal, we appreciate you leaning on us as your guide through the muddy waters of this industry's limitless news and intelligence.

In an industry that changes as aggressively as ours, we can't stress the importance of effective decision-making enough. Though the information in the report is never meant to dictate specific actions or guarantee certain outcomes, we hope that we're able to provide another voice in the room, one that illuminates, simplifies, and supports you.

If you want us to expand on any topic, please never hesitate to reach out. For any suggestions or questions, we can be reached directly at [info@8threv.com](mailto:info@8threv.com)

## Welcome to the Revolution

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**Bryan Fields**

*Managing Director  
& Co-Founder  
Eighth Revolution*



**Kellen Finney**

*CSO & Co-Founder  
Eighth Revolution*

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***A Record Number Of  
American Workers Are  
Using Cannabis—That  
Doesn't Mean They're  
High On The Job***

***- Forbes***

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# Understanding Edibles for the East Coast

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Living in New York, along with my family and friends, it has become evident in recent months that many are eager to explore cannabis. With approximately 70% of Americans supporting legalized cannabis and the boomer generation seeking alternatives to alcohol and pills, the excitement surrounding cannabis is palpable. This surge in interest presents a unique opportunity to learn and experience cannabis in ways that differ from the past. However, a common concern among many is the realm of unknowns surrounding edibles. My goal is to alleviate these uncertainties by providing basic steps to help us all avoid the dreaded experience of consuming too much.

## Drawing Parallels: Alcohol and Cannabis

Let's reflect on our experiences with alcohol during our younger years. Raise your hand if you've ever consumed too much and found yourself in an off-putting situation that set clear boundaries. It's likely that many of you have encountered such moments, either firsthand or through observing a friend. These experiences taught us the importance of limitations and "drinking responsibly." We learned to take breaks, be selective, and recognize the unfavorable outcomes of overconsumption.

## Cannabis: A Similar Paradigm

Cannabis consumption, particularly with edibles, follows a similar pattern. It involves measured doses, an onset period, and a duration of effects. Does that sound familiar? Just like different alcoholic beverages have varying effects on the body regarding onset and duration, the same applies to edibles. When consuming edibles, one prevalent misconception that leads to overconsumption is "I didn't feel anything, so I took another." It's crucial to understand that edibles take time to take effect, unlike the almost immediate buzz from a shot of vodka. Depending on factors like the product's technology, your body chemistry, and recent food intake, edibles can take 15 to 45 minutes to kick in. To avoid overconsumption, a good rule of thumb is to wait at least an hour and a half before assuming your dose wasn't strong enough to properly feel any effects.

## Dosage Guidelines: Less is More

Whether you are new to edibles or have some experience, it's essential to remember that less is always more. So, what does this mean in terms of numbers? If you're uncertain or it's your first time trying a dosed edible, I recommend the following:

- Brand new to edibles or cannabis: Start with 2.5 mg of THC.
- A bit more confident but still playing it safe: Begin with 5 mg of THC.
- Ready for a stronger experience: Take 10 mg of THC.

There's no reason to deviate from these guidelines if you're new to edibles. Remember that you may not get "high" on your first try, but this approach eliminates the risk of overconsumption and allows for a second experience where you can adjust the dosage accordingly.

## Enjoying the Experience

After taking a recommended dose and waiting patiently, what else should you do?

Now, it's time to grab a snack, engage in an enjoyable activity, and relish the feeling of relaxation and happiness. Cannabis offers an uplifting and exciting experience that many appreciate without the dreaded hangover associated with alcohol. Despite being aware of alcohol's harmful effects on our bodies, we are well-versed in understanding our limitations and expectations when consuming it. The same mindset should be applied to cannabis consumption. By understanding our limits, learning our boundaries, and respecting our bodies, we can have a positive and responsible experience.

## Sharing Knowledge: Preventing Bad Experiences

The goal of this writing is to help provide information to individuals who may otherwise decide to consume more mg than they should for their first experience. While it's possible to have a wonderful time with higher dosages, it's important to acknowledge that most first-time experiences are critical. If you are experienced with cannabis, it becomes crucial to help others recognize the aspects we often take for granted. As more people walk into dispensaries or purchase cannabis legally in the coming years, it's essential to expedite their understanding of how to consume responsibly. By sharing information and guidelines before they have a negative experience, we can prevent such situations and promote safe and informed cannabis consumption.

Happy consuming!



The Dime



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A weekly podcast covering the entire [Cannabis Industry](#).

## World Renowned Harvard Doctor Untangles Myths, Misconceptions, and Medical Uses of Cannabis ft. Dr. Grinspoon

### Is Cannabis Addictive?

"Cannabis can be addictive. I think it's particularly addictive to teens who learn to treat their boredom, anxiety, anger, and loneliness with a drug that makes [them] feel better than to self-soothe.

[...] It's also reinforcing. It makes people feel good. Anything that's reinforcing could be addictive. However, the rates of addiction have been greatly exaggerated because [of] the ways in which we describe it, [such as including] tolerance and withdrawal. Now, we don't include tolerance and withdrawal when we prescribe opiates when we try to determine if someone's addicted because everybody on medicinal opiates has tolerance and withdrawal. Therefore, they'd all be addicted.

The way we define addiction ropes [in] unnecessarily and pathologizes many of [the] medical cannabis users, which is doing them great harm. So, I think cannabis can be addictive for teens and adults, but it's not nearly as addictive as it's been claimed to be.

### Is Cannabis a Gateway Drug? Is Cannabis a Gateway Drug?

The gateway theory of drug use was a complete fever dream of the war on drugs. Unfortunately, a lot of doctors and psychiatrists still cite this.

Everybody who develops opiate addiction drank milk as a child, but the milk didn't cause the opiate addiction—there's just an association. Cannabis is thought much more these days to be a gateway off of addiction—off of opioid addiction, off of alcohol addiction—as opposed to a gateway to addiction.



**Dr. Peter Grinspoon**

*Instructor in Medicine at Harvard Medical School*

### Cannabis Medical Impacts

There's nothing more impactful than witnessing the alleviation of suffering in a family member, which is why 94% of Americans now support legal access to medical cannabis.







The Dime



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## How to Start Cooking with Cannabis at Home: Dosing for Deliciousness ft. Christina Wong

### How to start cooking with cannabis

If you don't have anything, [and] you're just starting out, all you need is an oven and a mason jar. [...] You don't need anything fancy. The stovetop method is great., but I don't really have time to sit and babysit butter oil on the stove for hours.

In a mason jar, you put in your flower, seal it, decarb [it] in the oven—it's low smell—and then you open the same jar, put in your oil, put it back in the oven at a different temp, and you can leave it and walk away and come back when it's done. And then you already have it all in one jar—[fewer] dishes, less mess. It's all in one thing.

### All-in-one, easy-to-make cannabis recipe

One of my favorite things that I've made cannabis-infused is cannabis-infused pesto pasta. When I'm growing [cannabis] and I have extra leaves, we trim off the fan leaves. Most people are like, "Oh, those are [...] trash." No, you can eat those. They're really good for you, and they're really healthy. So, I'll take the leaves, and I'll make a pesto out of it with a little bit of basil.

I make a pesto, and then I'll take the leaves, and I press them, and I make a handmade pasta [with] fresh eggs from my chickens. I'll infuse [some] olive oil, and then I make handmade pasta and press those leaves into it, then cut it into [...] strips. Then, that gets tossed with the cannabis leaf pesto, a little bit of ricotta, some lemon zest, peas, and mint.

It's a beautiful springtime dish. It's beautiful. It's impressive. It uses all the parts of the plant, so you're not wasting, and it's something like [what] you would see at a nice restaurant.



**Christina Wong**

**CLIO Cannabis and MarCom award-winning storyteller**

### Pairing specific cannabis with dishes

I like to pair the terpene profiles and the strain profiles with the food because, just like any herb, if you're cooking with oregano [and] making a pasta sauce, you're not going to use a pound of oregano. It's gonna overpower the flavor. You only need a little bit. And for me, the fun part of cooking and baking with cannabis [is], not only do I have a plant and an ingredient, but it also affects the flavor. And there's so much variety, right?

It's very subtle. But with food, it is all very subtle. It's [about] how [the] flavors work together, and I find that with baked goods and cannabis, the cannabis—actually, that earthiness of it—helps offset and balance the sweetness that comes from desserts, which I really like.



\*\*\* The following transcript is AI-generated and some words have been removed for spacing. Please listen to the episode for full context.



# INTERNATIONAL UPDATE

## France

France Becomes Latest European  
Country To Move To Ban HHC As 'Legal'  
Cannabis Alternative Continues Rapid  
Spread

## Germany

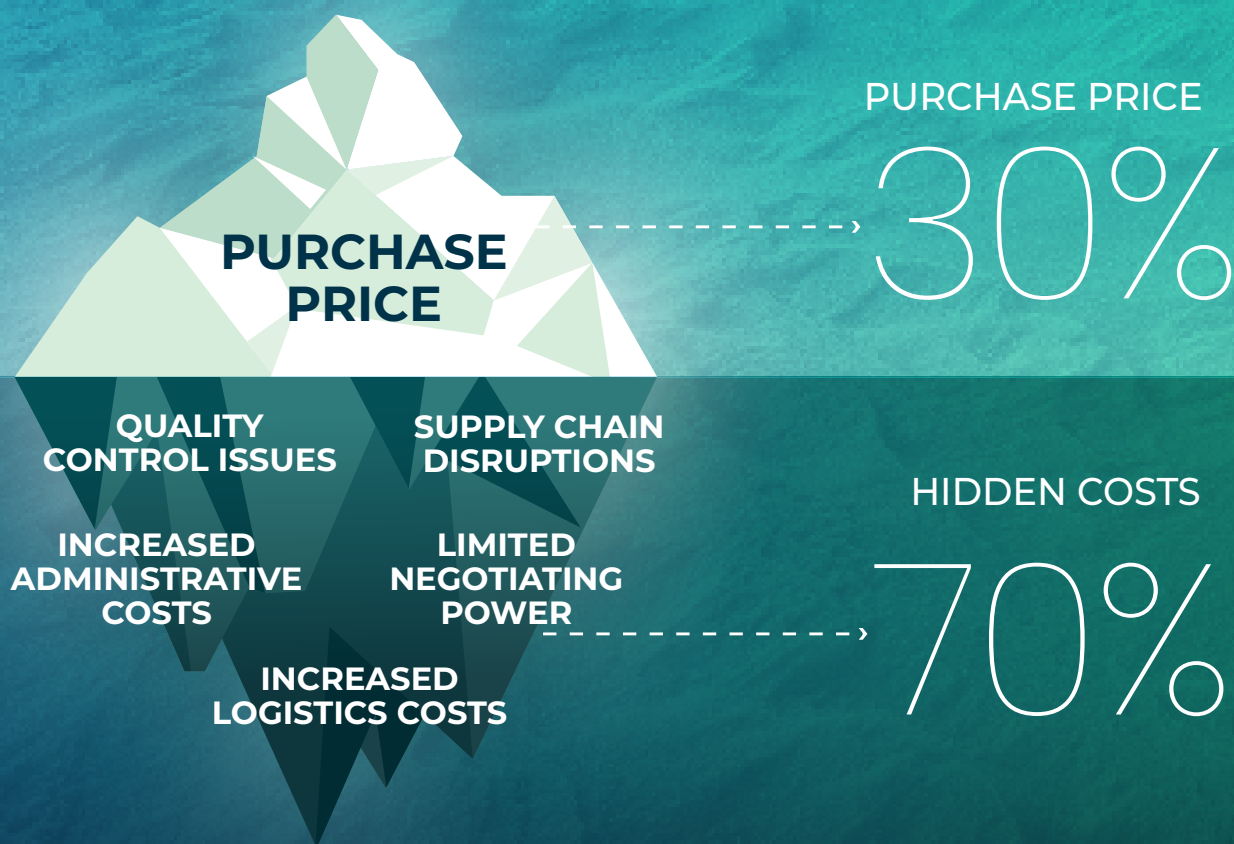
Is Europe entering a  
medical cannabis golden  
age?

## Spain

The Minister of Health assured that  
Spain is moving towards a Prompt  
Regulation of Medicinal Cannabis

# THE HIDDEN COST

## ICEBERG



## The Hidden Costs of Using Multiple Suppliers in the Cannabis Industry

**READ THE BLOG SERIES  
AT EMERALD SCIENTIFIC**

Our 5-part blog series reveals how a unified single-source provider can help you overcome quality control issues, high administrative costs, supply chain disruptions, increased logistics expenses, and limits on your negotiating power.



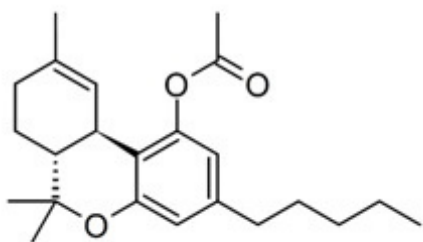
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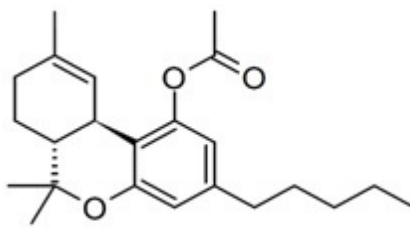
## Minor Cannabinoid Wholesale Pricing



Industry Name: THC-OAcetate

CAS Number: 23132-17-4

IUPAC: (6aR,10aR)-6,6,9-trimethyl-3-pentyl-6a,7,8,10a-tetrahydro-6H-benzo[c]chromen-1-yl acetate

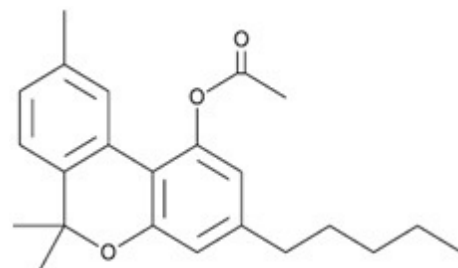


Industry Name: HHC Acetate

CAS Number: 6692-85-9 (racemic)

946512-74-9 (6aR,10aR)

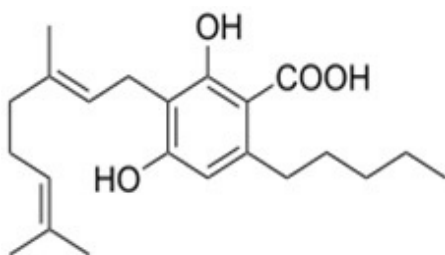
IUPAC: (6aR,10aR)-6,6,9-trimethyl-3-pentyl-6a,7,8,9,10,10a-hexahydrobenzo[c]chromen-1-ol



Industry Name: CBN-O Acetate

CAS Number: 51895-51-3

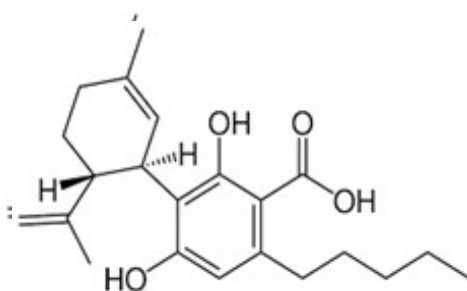
IUPAC: 6,6,9-trimethyl-3-pentyl-6H-dibenzo[b,d]pyran-1-ol, 1-acetate



Industry Name: CBGA

CAS Number: 25555-57-1

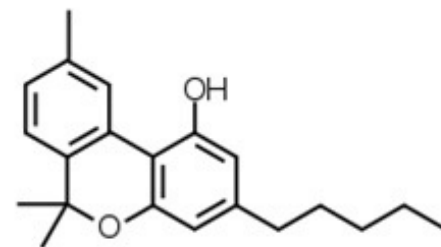
IUPAC: 3-[(2E)-3,7-Dimethylocta-2,6-dien-1-yl]-2,4-dihydroxy-6-pentylbenzoic acid



Industry Name: CBDA

CAS Number: 1244-58-2

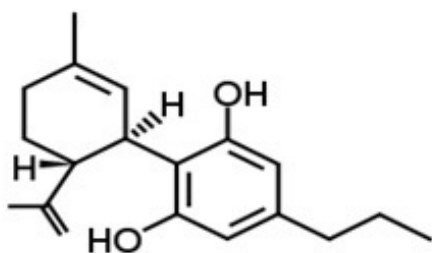
IUPAC: 2,4-dihydroxy-3-[(1R,6R)-3-methyl-6-(1-methylethenyl)-2-cyclohexen-1-yl]-6-pentyl-benzoic acid



Industry Name: CBN

CAS Number: 521-35-7

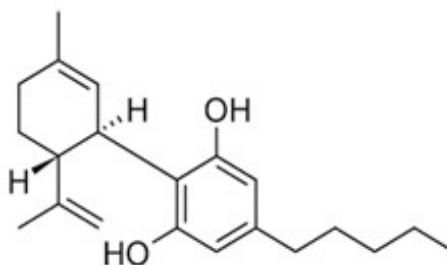
IUPAC: 6,6,9-trimethyl-3-pentyl-6H-dibenzo[b,d]pyran-1-ol



Industry Name: CBDV

CAS Number: 24274-48-4

IUPAC: 2-[(1R,6R)-3-methyl-6-(1-methylethenyl)-2-cyclohexen-1-yl]-5-propyl-1,3-benzenediol



Industry Name: CBD

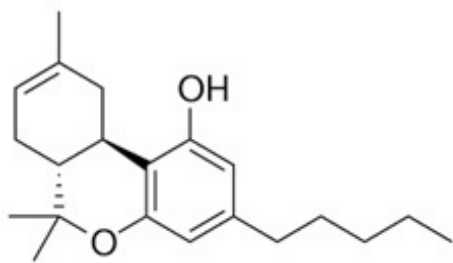
CAS Number: 13956-29-1

IUPAC: 2-[(1R,6R)-3-methyl-6-(1-methylethenyl)-2-cyclohexen-1-yl]-5-pentyl-1,3-benzenediol





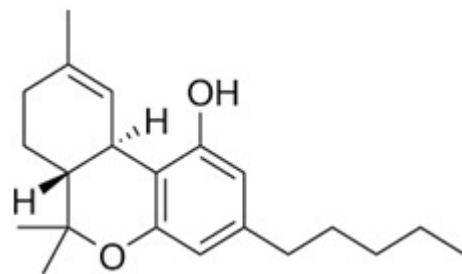
## Minor Cannabinoid Wholesale Pricing



Industry Name:  $\Delta 8$ -THC

CAS Number: 5957-75-5

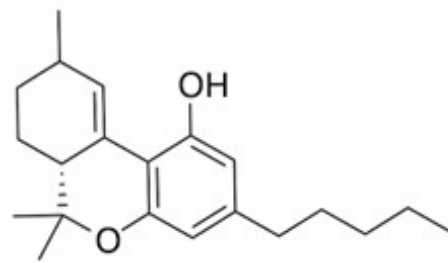
IUPAC: 6aR,7,10,10aR-tetrahydro-6,6,9-trimethyl-3-pentyl-6H-dibenzo[b,d]pyran-1-ol



Industry Name:  $\Delta 9$ -THC

CAS Number: 1972-08-3

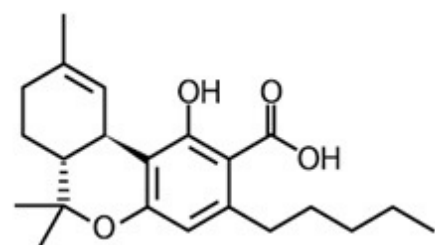
IUPAC: 6aR,7,8,10aR-tetrahydro-6,6,9-trimethyl-3-pentyl-6H-dibenzo[b,d]pyran-1-ol



Industry Name:  $\Delta 10$ -THC

CAS Number: (6aR, 9S) 95588-87-7

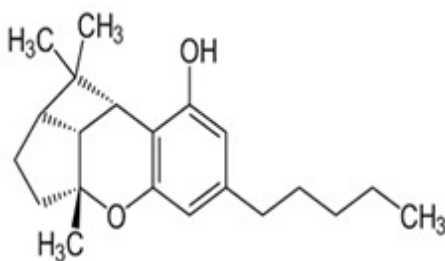
IUPAC: (6aR-trans)-6a,7,8,9-tetrahydro-6,6,9-trimethyl-3-pentyl-6H-dibenzo[b,d]pyran-1-ol



Industry Name: THCA

CAS Number: 23978-85-0

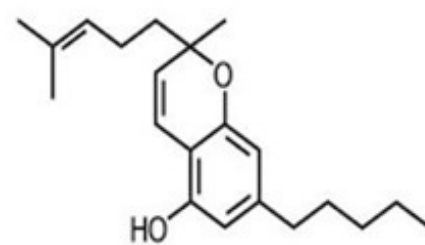
IUPAC: 6aR,7,8,10aR-tetrahydro-1-hydroxy-6,6,9-trimethyl-3-pentyl-6H-dibenzo[b,d]pyran-2-carboxylic acid



Industry Name: CBL

CAS Number: 21366-63-2

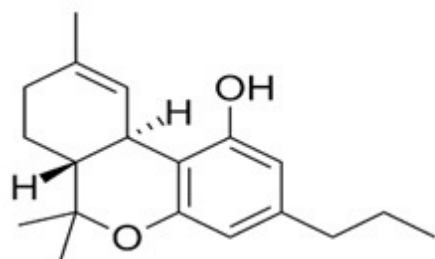
IUPAC: (1aS,1aR,3aR,8bR)-1,1,3a-trimethyl-6-pentyl-1a,1a1,2,3,3a,8b-hexahydro-1H-4-oxabenzof[cyclobuta[cd]inden-8-ol



Industry Name: CBC

CAS Number: 20675-51-8

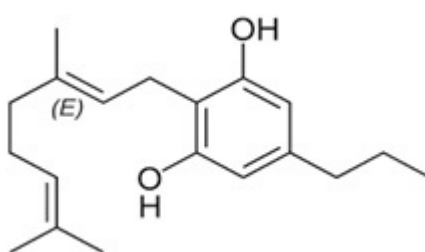
IUPAC: 2-methyl-2-(4-methyl-3-penten-1-yl)-7-pentyl-2H-1-benzopyran-5-ol



Industry Name: THCV

CAS Number: 31262-37-0

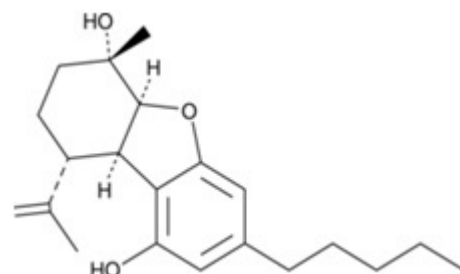
IUPAC: 6aR,7,8,10aR-tetrahydro-6,6,9-trimethyl-3-propyl-6H-dibenzo[b,d]pyran-1-ol



Industry Name: CBGV

CAS Number: 558224-11-8

IUPAC: 2-[(2E)-3,7-dimethyl-2,6-octadien-1-yl]-5-propyl-1,3-benzenediol



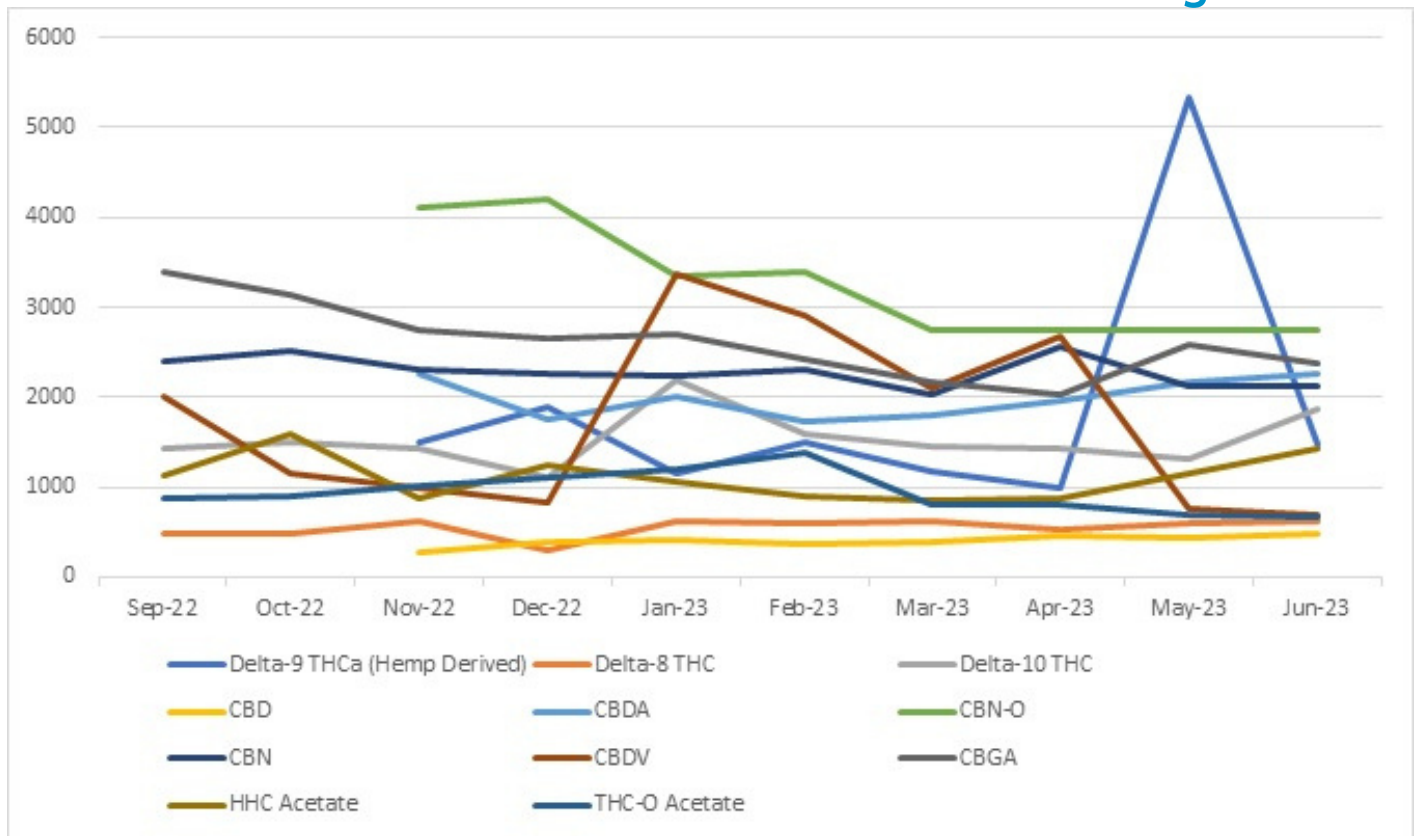
Industry Name: CBE

CAS Number: 52025-76-0

IUPAC: (5aS,6S,9R,9aR)-5a,6,7,8,9,9a-hexahydro-6-methyl-9-(1-methylethenyl)-3-pentyl-1,6-dibenzofurandiol



## Minor Cannabinoid Wholesale Pricing



Take a seat, grab a cup of coffee, and dive into the lively, ever-changing world of the U.S. cannabinoid market. Over the last few months, it's been an absolute rollercoaster ride, with severe ups, downs, and a few surprising loops!

Starting with the Delta-9 THCa (Hemp Derived) Isolate—this one kept us on our toes. After a spectacular jump from \$999.00 to \$5,333.33 per kilogram between May and June 2023, it took a nose-dive down to \$1,479.80 in July. That's a whopping 72% decrease month on month, making it one of the most dynamic players in the market.

Our good friend, the Delta-8 THC Distillate, has been sailing more smoothly. Despite a dip to \$525.00 in April, it saw a steady climb to \$624.67 in June, marking a comfortable 5% increase from the previous month. Then, there's the Delta-10 THC Distillate, which rebounded like a pro after a dip in May, rocketing 42% to reach \$1,866.67 in June.

Now, let's talk about CBD Isolate. After a minor drop to \$430.00 in May, it pulled itself up by the bootstraps, climbing 10% to hit \$472.00 in June. Not too shabby! The CBDA Isolate followed suit with a healthy 5% increase, and the CBN-O Distillate proved itself to be the most stable player in the game, with prices holding steady at \$2,750.00 from April through June.

Moving on to the CBN Isolate, it managed to hold the steep price drop it experienced in May, holding firm at \$2,125.00 in June. Sadly, the CBDV Distillate kept sliding down that slippery slope, with prices falling another 10% from May to June. The CBGA Isolate, after a promising surge in May, saw a slight cool-down with an 8% decrease in June.

However, the HHC Acetate Distillate was the dark horse that bucked the trend, climbing a significant 24% from May to June. But the THC-O Acetate Distillate wasn't so lucky, ending with a slight 4% decrease from May to June.

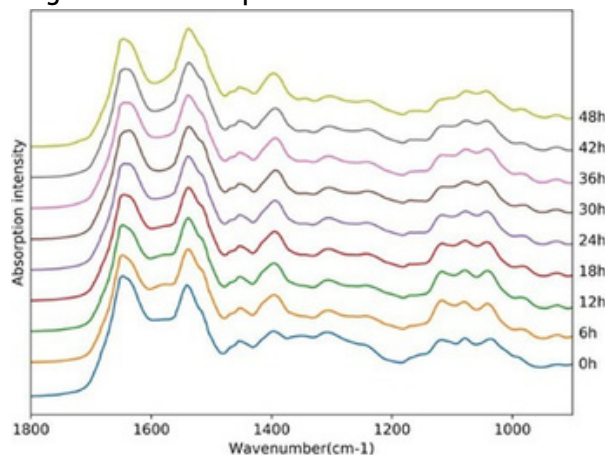
So, there you have it! The U.S. cannabinoid market is as vibrant and unpredictable as ever. Whether you're looking for the thrill of market fluctuations or prefer the steadiness of the CBN-O Distillate, there's truly something for everyone in this industry. Remember, though, this market is incredibly unpredictable, so keep a keen eye on those trends, adapt your strategies, and most importantly, enjoy the ride!

\*Disclaimer: Some of the text from this analysis was generated with an AI system.



## Monitoring Solvent Purity with Light

In the dynamic world of cannabis extraction, ensuring solvent purity is paramount for producing high-quality products. Among the arsenal of techniques available, the innovative use of light has emerged as a promising tool for monitoring solvent purity. By harnessing the unique properties of light, scientists have explored two distinct regions of the electromagnetic spectrum – Near-Infrared (NIR) and Mid-Infrared (MIR) – to shed light on the intricate molecular composition of solvents. These spectral ranges offer valuable insights into the presence of impurities, allowing for real-time analysis and quality control during the extraction process.



NIR spectroscopy has become a cornerstone in the field of solvent purity monitoring due to its exceptional versatility and practicality. This non-destructive technique exploits the interaction of NIR light with molecular vibrations to discern the chemical fingerprint of solvents. NIR light, with its shorter wavelength, is absorbed by overtone and combination vibrations, providing a wealth of information about the chemical bonds present in the solvent. Furthermore, the simplicity of NIR spectroscopy enables rapid analysis and minimizes the need for extensive sample preparation. By utilizing portable NIR devices, technicians can conveniently monitor solvent purity at various stages of the extraction process, empowering real-time decision-making and ensuring the final product meets stringent quality standards.

While NIR spectroscopy excels in many applications, the emergence of MIR spectroscopy has opened up new frontiers in solvent purity monitoring. MIR light, with its longer wavelength, interacts with fundamental vibrations of molecular bonds, offering a more detailed and comprehensive analysis. This increased sensitivity enables the detection of impurities at lower concentrations, thus enhancing the precision and accuracy of quality control. However, MIR spectroscopy often requires more specialized instrumentation and sample preparation techniques compared to NIR spectroscopy, making it better suited for laboratory settings. By carefully selecting between NIR and MIR spectroscopy, cannabis extraction facilities can tailor their monitoring approaches to strike the right balance between convenience and analytical power, ensuring the integrity and purity of their products.

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## Polycrisis: Covid-19, Climate Change, Cannabis? Part I

By Marc Brandl



Even the good news in cannabis can turn sour. Two years ago, New York state passed recreational cannabis with all the fanfare, hype and opportunity you would expect. A multi-billion dollar market with the panache of New York City leading the way and building globally relevant cannabis brands is the dream. And yet the legal market has barely launched. Thoroughly outplayed by nimble grey market forces, mired by lawsuits, snails-pace bureaucracy, garden variety corruption and image over results politicians has left entrepreneurs holding the bags and the shine has come off the infused Big Apple's polish.

It's not just New York. Across the US cannabis industry, we see businesses challenged from multiple fronts:

- Macroeconomic factors such as inflation, rising interest rates, and supply chain disruptions.
- The legacy of prohibition, which has created a strong illicit market and made it difficult for legal businesses to access banking and other financial services.

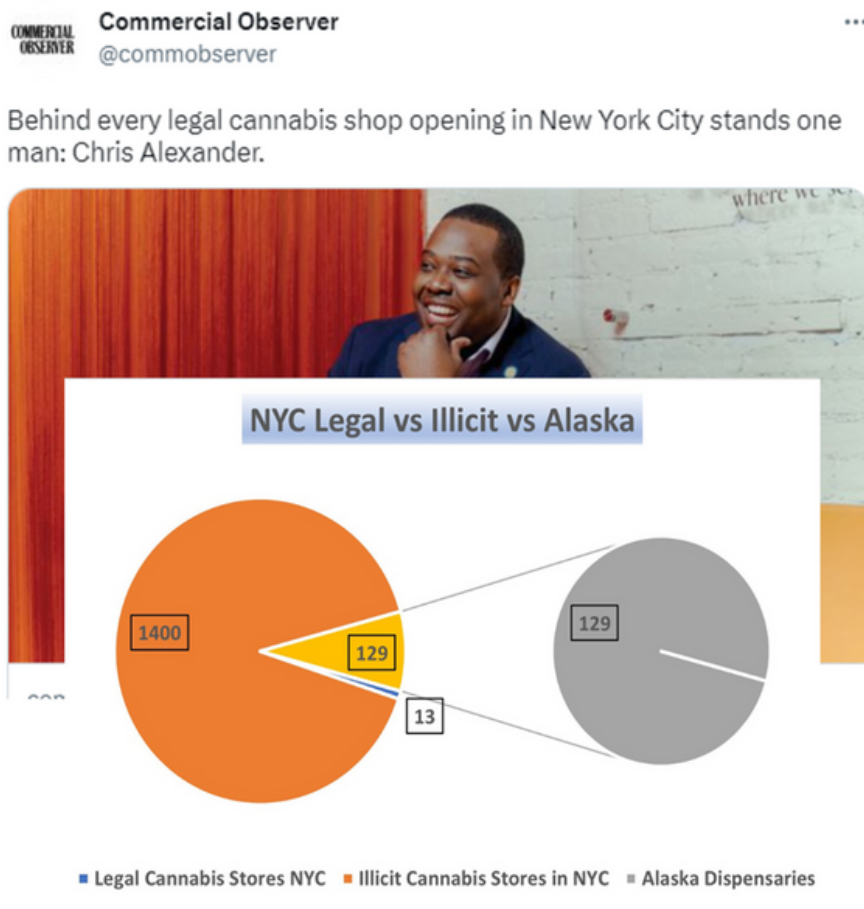




## Polycrisis: Covid-19, Climate Change, Cannabis? Part I

By Marc Brandl

- Inability of state and local governments to implement sensible regulations, which has led to a patchwork of inconsistent rules and regulations that make it difficult for businesses to operate.
- Lack of federal legalization, which prevents cannabis businesses from accessing the full range of benefits available to other businesses, such as access to capital and tax breaks.



I can make depressing cannabis listicles all day long. Throw in hemp-derived cannabinoids, massive customer-facing under capacity and wholesale oversupply, high taxes and no interstate commerce if you'd like. We won't even mention the challenges facing the CBD industry.

Maybe the word 'crisis' isn't enough for US cannabis. How does 'polycrisis' sound? Polycrisis is not another buzzword, but a real concept developed by French complexity theorist (of course) Edgar Morin in the 90s and has found renewed popularity since the Covid-19 pandemic.



## Polycrisis: Covid-19, Climate Change, Cannabis? Part I

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By Marc Brandl

The concept of 'polycrisis' has been championed more recently by economic historian Adam Tooze to describe current major disruptive challenges happening simultaneously. These challenges have different origins. They all start for different reasons and have their own unique fundamentals driving them, but they also act together to make the challenge more complex and more difficult for institutions and experts, public and private to manage. Examples of polycrisis has been applied to climate change, economic inequality, and the pandemic.

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*"There is no easy solution to polycrises. However, it is important to understand the interconnected nature of these crises in order to develop effective solutions. We need to work together to address the root causes of these crises and to build a more resilient world." Adam Tooze*

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The polycrisis framework emphasizes the need for a holistic understanding of the crises at hand and the development of comprehensive solutions that address the underlying drivers of these issues. By recognizing that the crises are interconnected and mutually reinforcing, this approach encourages policymakers, academics, and other stakeholders to consider the bigger picture and devise strategies that can tackle multiple problems simultaneously. This may involve, for instance, crafting policies that shrink the illicit market while addressing social inequality caused by 70 years of prohibition.

The solutions to creating a cannabis industry that lives up to its full potential as an economic engine, wealth generator, tax base and medicine hide in plain sight. A patchwork of regulations across dozens of states offer a guide to what works. Thinking about these potential solutions within a polycrisis framework act as a holistic guide to what might be prioritized and how the industry can better work together in coalition. Yeah, I know, good luck with that!

In part two we'll explore what those model regulatory guidelines might be and ask the question, can they overcome the complex challenges the cannabis polycrisis represent?

Marc is a research analyst with Arcview Consulting and creator of Cannabis Space newsletter found on LinkedIn.



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