

Blue Sky Hemp Ventures sells Hemp Food Division to Fresh Hemp Foods

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Blue Sky Hemp Ventures Ltd. (Blue Sky), a privately held Canadian company founded in 2017 and a pioneer in industrial hemp whole plant utilisation, has sold its hemp-based food division to Fresh Hemp Foods, a major hemp food company, for an undisclosed amount.

"Thanks to a differentiated strategy and disciplined execution, Blue Sky has delivered two consecutive years of positive EBITDA and net earnings—an uncommon achievement in this sector," said CEO Andrew Potter. "After strong growth in both our food and cannabis divisions, we reached a strategic crossroads. With limited physical space and capital, we concluded that monetising our successful hemp food business would allow us to better scale our cannabis operations and drive long-term shareholder value."

Proceeds from the sale will be used to accelerate expansion of Blue Sky's contract manufacturing services—including vape pens, pre-rolls, and softgels—building on its strong foundation in topicals and oils. The company is also on track to complete EU-GMP certification, unlocking new global opportunities for bulk extracts and finished products.

"Although we had limited resources, our team successfully built a high-growth, EBITDA-positive food business over the last few years. I'm incredibly proud of our product innovation, particularly our refined hemp seed oil—an excellent example of our ability to cost-effectively develop new products," said Potter. "This spirit of innovation will continue to drive our cannabis operations. We're confident the purchaser of our food operation will take this food business to the next level, and we look forward to supporting them."