

OurCrowd partners 7thirty in launching global cannabis-tech VC fund

Israel-based global investment platform OurCrowd has announced that it will invest and partner with 7thirty in developing a global cannabis technology venture capital fund, focused on emerging cannabis technology companies in med-tech, ag-tech, retail, e-commerce, marketplaces, SaaS solutions, and the deep-tech research in cannabis.



Jon Medved, CEO, OurCrowd

The new \$30m 7thirty Opportunity Fund, headquartered in Boulder, Colorado, will be active globally and include activities in Israel, Canada and the United States.

Explosive growth

OurCrowd CEO Jon Medved said, "The explosive growth of the legal and medical cannabis market is quite impressive. Canada recently legalised cannabis nationwide and Israel is in the final stages of legalising cannabis export. The amount of serious medical research in cannabis is booming. This market will generate unprecedented global investment activity and returns for cannabis focused startups. Together with 7thirty, we plan to lead investments for serious companies who will pioneer technology for this important and growing market."

The fund is led by the US's most active early stage cannabis technology investor, Micah Tapman. Prior to founding 7thirty, Tapman was a cofounder at CanopyBoulder, where he led investments in over 90 cannabis-related companies. Several of those companies are now recognised leaders in the cannabis market, including Wurk, BDS Analytics and Front Range

Biosciences. Tapman was recently named one of the twenty rising stars in the cannabis investment world by Business Insider.

"We are pleased to welcome OurCrowd to the 7thirty Opportunity Fund. Israel is a recognised leader and pioneer in cannabis technology, and OurCrowd has a demonstrated track record as a value-added investor. Together we plan to bring a institutional discipline and rigor to the cannabis technology investment market," said Tapman.



Micah Tapman, managing partner and cofounder of 7thirty and Kfir Kachlon, OurCrowd principal and cannabis-tech lead

Kfir Kachlon, OurCrowd principal and cannabis-tech lead said, “The ability to work side by side with Micah and the 7thirty team is really exciting for us. OurCrowd has already invested in leading Israeli cannabis technology companies such as Syqe and Edenshield, and now together with 7thirty we look forward to combining our Israeli deal flow with their North American leadership in the industry to create a truly winning fund formula.”

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