



State of New Jersey
CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY
Governor

P.O. BOX 216
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DIANNA HOUEYOU, *Chair*
SAMUEL DELGADO, *Vice Chair*
KRISTA NASH, *Commissioner*
MARIA DEL CID-KOSSO, *Commissioner*
CHARLES BARKER, *Commissioner*
JEFF BROWN, *Executive Director*

TAHESHA L. WAY
Lt. Governor

RESOLUTION 2023-164
APPROVING THE TRANSFER OF OWNERSHIP OF
NEW JERSEY CANNALYTICS, LLC TO BCUSC, INC.

WHEREAS, the New Jersey Cannabis Regulatory Commission (“the Commission”), established pursuant to P.L. 2019, c.153, known and cited as the “Jake Honig Compassionate Use Medical Cannabis Act,” (“Honig Act”) is charged with implementing the provisions of the Honig Act as well as P.L.2021, c.16, known and cited as the “New Jersey Cannabis Regulatory, Enforcement Assistance, and Marketplace Modernization Act” (“CREAMM Act”); and

WHEREAS, pursuant to N.J.S.A. 24:6I-18 and -35, the Commission is charged with licensing testing laboratories to perform specific testing services; and

WHEREAS, on May 24, 2022, the Commission accepted and approved NJ Cannalytics, LLC’s (“NJ Cannalytics”) application for an annual testing laboratory license in accordance with N.J.A.C. 17:30, et seq., and N.J.S.A. 24:6I-1 et seq.; and

WHEREAS, on August 8, 2022, the Commission issued an annual testing laboratory license to NJ Cannalytics; and

WHEREAS, as a testing laboratory license holder, NJ Cannalytics must abide by the Honig Act, the CREAMM Act, as well as the Commission’s regulations under N.J.A.C. 17:30, et seq, including rules regarding changes to a license applicant under N.J.A.C. 17:30-9.2 and transfers of ownership under N.J.A.C. 17:30-9.3; and

WHEREAS, NJ Cannalytics’ parent company, US Cannalytics, Inc., created Thymer Analytics, LLC (“Thymer”) as a holding company in order to establish a common ownership of 4 independent testing laboratories, including NJ Cannalytics; and

WHEREAS, NJ Cannalytics is now wholly owned by Thymer; and

WHEREAS, on November 28, 2022, Thymer entered into a Business Combination Agreement (the “Agreement”) with BelCosta Labs, Inc. (“BelCosta”), which is an accredited national cannabis testing company based in California; and

WHEREAS, pursuant to the Agreement, a new entity named BCUSC, Inc. (“BCUSC”) became the parent company of both BelCosta and Thymer, owning 100% of BelCosta’s common shares and 100% membership interest in Thymer; and

WHEREAS, on or about January 19, 2023, NJ Cannalytics advised the Commission that it had entered into the Agreement with BelCosta through Thymer; and

WHEREAS, Commission staff has completed a thorough investigation of BCUSC and its relevant subsidiaries, the transaction between Thymer and BelCosta as well as associated documents and materials, for compliance with the provisions of N.J.A.C. 17:30, et seq., and N.J.S.A. 24:6I-1 et seq; and

WHEREAS, Commission staff has found no evidence that would preclude this ownership transfer;

NOW, THEREFORE, BE IT RESOLVED, by the New Jersey Cannabis Regulatory Commission, that the proposed transfer of ownership of NJ Cannalytics to BCUSC, is hereby approved.

Submitted by:



Dianna Houenou, Chair

CERTIFICATION

I hereby certify that the foregoing is a true copy of the Resolution adopted by the Cannabis Regulatory Commission at its meeting held on the 19th day of October 2023.



Christopher Riggs, Chief Counsel

Vote on the Approval of This Resolution	Motion	Second	Yes	No	Abstain	Absent
Commissioner Barker				X		
Commissioner Del Cid-Kosso						X
Vice Chair Delgado		X	X			
Chairwoman Houenou			X			
Commissioner Nash	X		X			