



*Source: 357 Hemp Logistics*

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## **Global Smart Commodity Group, 357 Hemp Logistics Partner to Improve Hemp Supply Chain Transparency with Blockchain Technology**

CHICAGO, March 22, 2021 (GLOBE NEWSWIRE) -- [357 Hemp Logistics](#) (357), a trusted leader in global hemp transportation, and [Global Smart Commodity Group](#) (GSCG), a 21st-century multi-asset commodity exchange, are joining forces to integrate emerging and cutting edge technologies, along with smart contracts into supply chain management and logistics to ensure quality control and exact specifications for socially conscious and sustainable commodities.

GSCG's proprietary Salus platform offers an industry first seed-to-delivery growth and supply tracking capability built on GSCG's blockchain, as well as a first-of-its-kind trading experience, seamlessly and securely combining supply chain management technology, price discovery and risk management tools on a single platform. GSCG is focusing its first platform application on [hemp](#) and plans to expand it to multiple commodities globally in the future.

"Chicago, Illinois has been the commodity trading capital of the world for the last 175 years," stated [Jack Bouroudjian](#), GSCG Chairman. "We at GSCG intend to make hemp the next great tradable commodity. As 357 Hemp Logistics noted at the recent Illinois Hemp Summit, the importance of risk management in the hemp industry cannot be understated. The keen interest by Illinois' hemp industry and investors in adoption of blockchain technology to manage risk and improve transparency throughout the supply chain may propel the state to the top of the industry and serve as a model for other untraded commodities markets, which are estimated to exceed \$500 billion annually."

357 Hemp Logistics will be the first hemp logistics company to utilize GSCG's Salus Platform. The record of each hemp batch's characteristics from seed to delivery will be stored across the Salus Platform blockchain's distributed computer network and easily accessible to all approved parties. One of the goals of the GSCG-357 collaboration is to develop an easy, quick and cost-effective method that could be deployed nationally to enable law enforcement and regulators to access the shipment data during roadside stops. GSCG is already in discussions with government agencies and offering solutions which they need.

The Salus Platform will make it nearly impossible to alter or forge documentation on lab results, quality, quantity or other characteristics, and will improve supply trackability at every step. By maintaining the captured data on the blockchain and holding the chain of custody, GSCG makes selling stolen property impossible.

"Too many hemp shipments today encounter driver detentions or delays due to inability to quickly verify THC-level compliance or for noncompliance due to failure to follow proper standard operating procedures. This has resulted in costly impact upstream and downstream in the hemp supply chain and hesitation by some to participate in the hemp industry," said [Kevin Schultz](#), 357 President and Co-Founder. "GSCG's Salus Platform solves this by creating one source of truth for buyers to review pertinent information before investing in and receiving a shipment of product, and in the future could enable instant verification of compliance by law enforcement and regulatory bodies. It will help streamline and accelerate the growth of the hemp industry, which analysts project will grow to \$26.6 billion in revenue globally by 2025."

On the commodity side, GSCG's inaugural commodity launch will be its Hemp spot market in 2021. For the first time, approved farmers, producers, processors and other constituents in the global Hemp market will be able to observe true price discovery in action on GSCG's market trading platform for hemp Biomass, Extracts (Oils & Isolate) and Fiber (Bast & Hurd).

This will allow all parties on the trading platform to observe the provenance and quality of the crop from when it is planted, through the growth cycle to harvest. Visibility will continue throughout the testing, processing, packing, shipping and warehousing (as required), through to final delivery.

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### **About Global Smart Commodity Group**

Global Smart Commodity Group brings emerging and cutting edge technologies into a new commodities trading experience for the commodities of the 21st Century. Our focus on Environmental, Social, and Corporate Governance (ESG) practices brings GSCG to the forefront of ESG commodities trading today and for the future. Starting with hemp, GSCG's proprietary trading platform, Salus, will propel commodities trading to the next level by providing increased transparency at every stage of the supply chain. And with this single source of truth and built-in central price discovery mechanisms, GSCG will help resolve existing price and supply chain inefficiencies for underserved commodities markets around the world. Please visit us at [www.smartcommoditygroup.com](http://www.smartcommoditygroup.com).

### **About 357 Hemp Logistics**

357 Hemp Logistics, a division of [The 357 Company](http://The357Company.com), is setting the standard of excellence for hemp logistics and supply chain management, centered around compliant standard operating procedures and dedication to unparalleled customer service and education. Headquartered in Illinois, 357's leadership team collectively has over 50 years of transportation, logistics, medical device, and supply chain management experience, in addition to developing operational processes and procedures for some of largest brands in the restaurant home delivery and highly regulated medical cannabis industries, including GrubHub, Verano, and PharmaCann. For more information on 357 Hemp Logistics and the industry visit [www.357Company.com](http://www.357Company.com) and follow 357 on social media: [Facebook](https://www.facebook.com/357HempLogistics), [Instagram](https://www.instagram.com/357HempLogistics), and [LinkedIn](https://www.linkedin.com/company/357HempLogistics).

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