



Electronic Nose Device Intrigues Cannabis Investor Community

By Juliette Fairley Apr 8, 2014 7:57 AM

NEW YORK (MainStreet) — What started as an Indiegogo campaign to determine market demand for a sensor device that will test the chemical composition of cannabis is now a full fledged start-up called Cdx that garnered the interest of serious investors at the ArcView Investor Network in Boston last week with its MyDx Analyzer for Cannabis.

“Right now people have no idea what they are smoking,” said Daniel Yazbeck, a lead investor backing MyDx, which is registered in Delaware and headquartered in San Diego. “They hope it will make them feel better but if you want true quality control you have to know what you are putting into your body.”

The handheld MyDx for Cannabis device retails for \$399 compared to \$499 for the multi-use gadget, which average consumers can use to screen out pesticides while shopping for vegetables at a farmer's market or grocery store.

“MyDx will test for THC and CBD and pesticides in the gas phase,” Yazbeck said. “It's an electronic nose. With 400 different chemicals in cannabis, the ratio of these chemicals is what's important because the ratio will alter the feeling you will have.”

Not only is MyDx tiny enough to fit in a purse or coat pocket but it is also Bluetooth-equipped for cell phones so that once the MyDx app is downloaded, results from a swipe of spinach or cannabis leaf inserted into the sample chamber instantly appear on the screen of a mobile device so the data can be tracked by the user.

“The end consumer will be more in control using MyDx,” said Troy Dayton, CEO of the ArcView Group Investor Network in Boston last week. “It's practical and for a smaller dispensary who can't afford a \$5,000 machine, MyDx makes it easier to know what you're getting from the grower. It will give them a good, relative measure quickly.”

Investors at the ArcView conference were largely enthusiastic about the concept behind the MyDx device.

Summit Trading's Charles Arnold said MyDx was on his list of interesting start-ups to explore along with a company that manufactures the components of cannabinoids in capsule form...