



## 3 Cheap Pot Stocks Trading at Less Than \$5

### Description

If you're worried that you've missed the boat on **Canopy Growth**, don't worry, because there are many other pot stocks out there that are trading at less than \$5 that could have a lot of upside. Whether or not their share prices will be able to hit \$50 is another story, but there is certainly the potential to earn a good return.

A stock price doubling from \$5 to \$10 certainly seems more plausible than one rising from \$50 to \$100, if only because a lower-priced stock might be more appealing to a wider range of investors. Below are three pot stocks trading under \$5 per share that could generate strong returns.

**Hydrothecary** ([TSX:HEXO](#)) has risen 20% since the start of the year, and the stock still has the potential to climb even further, especially as the hype around cannabis-infused beverages continues to grow. Earlier this month, the company [signed a deal](#) with **Molson Coors**; we're starting to see some of the world's big brewers take notice of the emerging industry and get involved before the beverages segment has a chance to take off.

While we likely won't see edible cannabis legalized until sometime next year, in order for these companies to start getting ready for it, testing has to happen, and formulas need to be worked on to ensure that the products are ready for when the day comes that cannabis beverages can be sold to the public.

It may take some time for Hydrothecary to realize this potential, but when it does, the stock could soar.

**Auxly Cannabis Group** (TSXV:XLY) has struggled this year, as its share price has been cut in half from where it was when it started the year. However, with a price-to-book ratio of just two, it could be one of the better bargains you can find in the industry.

Auxly's model has it partnering with key cannabis companies and offering support and services to help those companies realize their potential. It also provides financing as well, and through streaming agreements it allows investors to benefit from the success of new up-and-coming pot stocks.

With the industry still being in its high-growth stages, and many companies looking to get a piece of the market share, there are many opportunities for Auxly to forge partnerships and create value for its shareholders.

**Namaste Technologies** (TSXV:N) has also crashed hard this year, and like Auxly its price has dropped by around 50%. Namaste is trying to become the one stop for medical marijuana patients that are looking to consult with a doctor and easily get their prescription delivered to their door. The company is taking advantage of the growing popularity of online delivery and is looking to make the process of obtaining medical marijuana as simple as possible for patients.

The medical marijuana market has a lot of [opportunities](#), and this is a service that can have tremendous value for patients that are not mobile and looking for cannabis to help treat their ailments.

## CATEGORY

1. Investing

## TICKERS GLOBAL

1. TSX:HEXO (HEXO Corp.)
2. TSXV:LFST (Namaste Technologies)

## PARTNER-FEEDS

1. Msn
2. Newscred
3. Sharewise
4. Yahoo CA

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