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Point Arena Distribution Receives Temporary California Distribution License for Adult-Use and Medicinal Cannabis Products

Point Arena Distribution is Wholly Owned Subsidiary of GSRX Industries Inc.

DORADO, Puerto Rico, April 04, 2019 (GLOBE NEWSWIRE) -- GSRX Industries Inc. (OTCQB: GSRX) ("GSRX" or, the "Company") announced today that its wholly owned subsidiary, Point Arena Distribution ("Point Arena Distribution"), has received its Temporary Distribution License for Adult-Use and Medicinal Cannabis Products from the California Bureau of Cannabis Control. The temporary license was issued Dec. 10th, 2018 and was later automatically extended by the Bureau of Cannabis Control for an additional 90 days, extending it to July 8, 2019. With the finalization of a long-term lease, GSRX is proceeding to file for its annual license application with the State of California pending all final local approvals.

Receipt of the license is an important step towards the commencement of operations at the Company's new adult-use and medicinal cannabis products distribution business in Point Arena, CA. The Type 11 license allows Point Arena Distribution to transport cannabis goods to licensed store-front and non-store front retailers, licensed manufacturers and other licensed distributors. Type 11 License distributors arrange for laboratory testing, quality assurance review of cannabis goods, packaging and labeling requirements and storage.

The Company has signed a long-term lease for a building in Point Arena which will serve as Point Arena Distribution headquarters. Operations will commence at the location following approval of the Coastal Development Permit and sign off on final facility buildout.

About GSRX Industries Inc.

GSRX Industries Inc. (OTCQB: GSRX), through its subsidiaries, is in the business of acquiring, developing and operating retail cannabis dispensaries and non-THC CBD retail stores. GSRX is also in the process of expanding its business to include distribution, lite manufacturing and delivery of cannabis and cannabinoid products. Currently, GSRX operates five cannabis dispensaries in Puerto Rico under the name Green Spirit RX, one dispensary in California under the name The Green Room, and has five additional pre-qualified locations in Puerto Rico, all of which are in various phases of development and construction. GSRX also owns and operates the e-commerce site GetPureAndNatural.com, which offers a broad range of pharmaceutical grade CBD products.

Forward-Looking Statements

This press release contains forward-looking statements. Such statements include statements regarding our expectations, hopes, beliefs or intentions regarding the future, including but not limited to statements regarding our market, strategy, competition, development plans (including acquisitions and expansion), financing, anticipated revenues, operations, and compliance with applicable laws. Forward-looking statements involve certain risks and uncertainties, and actual results may differ materially from those discussed in any such statement. Factors that could cause actual results to differ materially from such forward-looking statements include the risks described in greater detail in the following paragraphs. All forward-looking statements in this document are made as of the date hereof, based on information available to us as of the date hereof, and we assume no obligation to update any forward-looking statement except where applicable law requires us to update these statements. Market data used throughout this prospectus is based on published third party reports or the good faith estimates of management, which estimates are based upon their review of internal surveys, independent industry publications and other publicly available information.

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