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GSRX Industries Inc. to Report Record Revenues for 1st Quarter 2019

DORADO, Puerto Rico, April 22, 2019 (GLOBE NEWSWIRE) -- GSRX Industries Inc. (OTCQB: GSRX) ("GSRX" or, the "Company") today announced that revenues for 1st quarter of 2019 will set a new record, besting 4th quarter revenues by approximately 75%. Initial (unaudited) results for 1st quarter indicate that GSRX will post total revenues of approximately \$2.9 million, with gross profit rising to a record 51.76%. Audited results for 1st quarter will be announced in May.

Sales at the Company's cannabis dispensaries in Puerto Rico and California remain strong, and the Company's Pure and Natural CBD brand also continues to see strong growth. GSRX will continue to open new dispensaries as they are completed and fully licensed in both California and Puerto Rico. Pure and Natural CBD stores are slated to open soon in Texas and Tennessee.

"We see strong demand across all our operations and look forward to commencing nonvolatile extraction and lite manufacturing soon," said GSRX CEO Les Ball CEO. "Our tremendous increases in revenues each quarter confirm the solid growth of our overall business operations."

The Company recently announced financial results for 4th quarter and full year 2018 results, reporting record revenues of \$1.66 million for the quarter, an increase of 135% over the prior quarter.

Given stronger than anticipated 1st quarter sales, in February management adjusted its revenue expectations upward from previous estimate of \$2.6 – \$2.7 million to \$2.7 - \$2.9 million for the quarter.

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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