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GSRX Industries Anticipates Strong 2nd Quarter Sales at Its Six Dispensaries in Puerto Rico and California

DORADO, Puerto Rico, April 23, 2019 (GLOBE NEWSWIRE) -- Today, GSRX Industries Inc. (OTCQB: GSRX) ("GSRX" or the "Company") provided guidance that the Company's 2nd quarter sales have been stronger than projected at its five owned-and-operated Green Spirit RX medicinal cannabis dispensaries in Puerto Rico and at its owned-and-operated Green Room dispensary in Point Arena, California. Additionally, sales have been robust for the Company's Pure and Natural brand, non-THC CBD products, available online at GetPureAndNatural.com and at the Company's Pure and Natural retail location in Tennessee.

GSRX's average daily sales for the first three weeks of the 2nd quarter are approximately 27% higher than its average daily sales in the 1st quarter. Given such strong sales, management anticipates revenues of approximately \$3.3 – \$3.5 million for the 2nd quarter 2019.

"We continue to see strong demand across all of our U.S. operations and look forward to another quarter of record sales," said GSRX Chief Executive Officer, Les Ball.

The Company recently announced financial results for the 4th quarter of 2018 and its full year 2018 results, reporting record revenues of \$1.66 million for the quarter – an increase of 135% over the prior quarter. Additionally, the Company recently announced record 1st quarter revenues of \$2.9 million (unaudited), with a rise in gross profit to 51.76%.

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 also is in the process of expanding its business to include distribution, extraction and light 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 premium hemp extract 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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