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GSRX Industries Subsidiary Point Arena Distribution, LLC Receives Provisional Distribution License for Adult-Use and Medicinal Cannabis Products

DORADO, Puerto Rico, July 02, 2019 (GLOBE NEWSWIRE) -- GSRX Industries Inc. (OTCQB: GSRX) ("GSRX" or the "Company") announced today that its wholly-owned subsidiary, Point Arena Distribution, LLC ("Point Arena Distribution") has received its Provisional Distribution License for Adult-Use and Medicinal Cannabis Products from the California Bureau of Cannabis Control.

The Provisional License replaces the Temporary License granted to Point Arena Distribution in April and allows for the commencement of operations at the Company's new adult-use and medicinal cannabis products distribution business in Point Arena, California. 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.

Point Arena Distribution will engage primarily in the distribution of cannabis concentrate products related to vape cartridge filling and fulfillment, and in the manufacture of Dragonglass, the Company's proprietary edible THC formulation, which will be produced at the same location by GSRX wholly-owned subsidiary Point Arena Manufacturing, LLC. According to cannabis investment and market research firm Arcview, vaping accounted for 4.2% of the total legal cannabis market in 2015, capturing just \$200 million in sales, yet grew to 12.9% of total legal cannabis sales in 2017 (\$1.1 billion). By 2021, Arcview predicts that vape sales will surge to a total of \$5.3 billion and will account for 25% of all legal cannabis sales.

The Company has signed a long-term lease for a building in Point Arena which will serve as Point Arena Manufacturing, LLC and Point Arena Distribution, LLC headquarters. Operations will commence at the location upon completion of 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 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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