

July 18, 2019



## **GSRX Industries Subsidiary Point Arena Manufacturing, LLC Projects September 2019 Launch Date**

DORADO, Puerto Rico, July 18, 2019 (GLOBE NEWSWIRE) -- GSRX Industries Inc. (OTCQB: GSRX) ("GSRX" or the "Company") announced today that its wholly-owned subsidiary, Point Arena Manufacturing, LLC ("Point Arena Manufacturing") is projected to begin full-scale operations by the end of third quarter 2019.

Point Arena Manufacturing will engage primarily in the manufacture of cannabis concentrate products related to vape cartridge filling and fulfillment, and upon the completion of planned expansion the manufacture of Dragonglass, the Company's proprietary edible THC formulation. 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 received all state licensing required to begin operations, and construction of the manufacturing facility is imminent at Point Arena Manufacturing in California. Construction and building inspection are projected for completion in September, at which time manufacturing will begin. The Company holds a Provisional Manufacturing License for Adult and Medicinal Cannabis Products from the California Department of Public Health Manufactured Cannabis Safety Branch. The Type 6 license allows the Company to engage in extraction using a mechanical method or non-volatile solvent (*ex*: CO<sub>2</sub>, ethanol, water, or food-grade dry ice, cooking oils or butter), for infusions and for packaging and labeling.

### **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](http://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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Source: GSRX Industries Inc.