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**CANADA HOUSE WELLNESS GROUP REPORTS RECORD Q3 FISCAL YEAR 2022
RESULTS, REVENUE INCREASE OF 115% OVER Q3 2021 RESULTS**

Louiseville, Québec – March 29, 2022 (CNW) - Canada House Wellness Group (CSE: CHV) (“Canada House” or the “Company”) is pleased to report its financial results for the three months ending January 31, 2022. All amounts are stated in thousands of Canadian dollars. Complete details may be found at www.sedar.com.

Third Quarter 2022 Financial Highlights:

- Revenue was \$6,176, an increase of \$3,304 or 115%, compared to \$2,872 during the same period in the prior year.
- Loss and Comprehensive Loss for the three months ending January 31, 2022, was \$1,699, a decrease of \$819 or 33% compared to a loss of \$2,518 during the same period in 2021.
- Adjusted EBITDA ¹ of \$755 compared to (\$501) for the three months ending January 31, 2021, an increase of \$1,256 in earnings.
- Cash flow used in operating activities was \$2,003, a decrease of \$871 or 30%, compared to \$2,874 during the same period in 2021.
- Cash flow used in investing activities was \$584 compared to \$493 during the same period in 2021, an increase of \$91 or 18%.

¹*Adjusted EBITDA is a non-IFRS measure used by management that does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies. Management defines adjusted EBITDA as loss and comprehensive loss from operations, as reported, before finance and transaction costs, tax, depreciation, and amortization, and adjusted for removing share-based payments, fair value adjustment on sale of inventory, fair value adjustment on biological assets and other non-cash items including impairment losses. Management believes this measure provides useful information as it is a commonly used measure in the capital markets to approximate operating performance on an adjusted basis as described above. See reconciliation of “Adjusted EBITDA (non-IFRS measure)” below.*

- Net cash used in financing activities was \$1,321 compared to \$4,874 during the same period in 2021, a decrease of \$3,553 or 73%.
- Shareholder's equity was a deficit of \$390 compared to \$6,873 as of April 30, 2021.
- Cash position was \$569 as of January 31, 2022 compared to \$1,835 as at April 30, 2021.

“Our strategic plans of cost cutting and aggressive pursuit of revenue growth with a prime focus on the veteran oriented medical market are working. This marks the second consecutive quarter where our consolidated revenue has more than doubled over the same period last year. This positive trend is driven by the continued growth of our high margin medical cannabis platform as well as strong reviews and demand for our adult-use SKUs across nine Canadian provinces,” commented Chris Churchill-Smith, CEO of Canada House. “We expect the strong revenue growth demonstrated this quarter to continue as we prepare to launch already accepted SKUs in 3 of Canada’s largest recreational markets and continue our integration efforts with MTL Cannabis. We look forward to completing our transaction with MTL Cannabis and continuing to demonstrate operational excellence and industry leading financial performance.”

Reconciliation of “Adjusted EBITDA (non-IFRS measure)”		
	3 months ended Jan 31, 2022	3 months ended Jan 31, 2021
Net loss and comprehensive loss for the period	\$ (1,699)	\$ (2,518)
Finance and transaction costs	1,060	794
Provision for income taxes	30	-
Depreciation and amortization	223	239
Right-of-use assets amortization	91	107
Inventory impairment	393	432
Share-based compensation	80	35
Fair value adjustment on sale of inventory	582	91
Fair value adjustment on biological assets	(5)	319
	\$ 2,454	\$ 2,017
Adjusted EBITDA	\$ 755	\$ (501)

About Canada House Wellness Group

Canada House Wellness Group is the parent company of Abba Medix Corp., a Licensed Producer in Pickering, Ontario that produces high quality medical grade cannabis; IsoCanMed Inc., a Licensed Producer in Louiseville, Québec growing premium cannabis in its 64,000 sq. ft. indoor production facility; Canada House Clinics Inc., with clinics across the country that work directly with primary care teams to provide specialized cannabinoid therapy services to patients suffering from simple and complex medical conditions; and Knalysis Technologies, a provider of fully customizable, cloud-based software that links physician, provider, and patient to data that supports treatment with medical cannabis.

Canada House Wellness Group's goal is to become the leading cultivator of premium craft cannabis and provider of cannabinoid therapy, targeting the medical cannabis markets globally. Please visit www.canadahouse.ca or the Company's public filings at www.sedar.com.

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