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**CANADA HOUSE WELLNESS GROUP REPORTS RECORD Q4 FISCAL YEAR 2022
RESULTS, REVENUE INCREASE OF 90% OVER Q4 2021 RESULTS**

Montréal, Québec – June 28, 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 April 30, 2022. All amounts are stated in thousands of Canadian dollars. Complete details may be found at www.sedar.com.

Fourth Quarter 2022 Financial Highlights:

- Revenue was \$5,497, an increase of \$2,599 or 90%, compared to \$2,898 during the same period in the prior year.
- Loss and Comprehensive Loss for the three months ending April 30, 2022, was \$2,146, a decrease of \$4,010 or 65% compared to a loss of \$6,156 during the same period in 2021.
- Adjusted EBITDA¹ of \$322 compared to (\$3,070) for the three months ending April 30, 2021, an increase of \$3,392 in earnings.
- Cash flow used in operating activities for the twelve months ending April 30, 2022 was \$1,991, a decrease of \$1,364 or 41%, compared to \$3,355 during the same period in 2021.

¹Adjusted 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.

- Cash flow used in investing activities for the twelve months ending April 30, 2022 was \$551 compared to \$664 during the same period in 2021, a decrease of \$113 or 17%.
- Net cash provided by financing activities for the twelve months ending April 30, 2022 was \$1,465 compared to \$4,087 during the same period in 2021, a decrease of \$2,622 or 64%.
- Shareholder's equity was a deficit of \$2,483 compared to \$6,873 of surplus as of April 30, 2021.
- Cash position was \$758 as of April 30, 2022 compared to \$1,835 as at April 30, 2021.

“We are extremely pleased with our continued quarter over quarter revenue growth and positive adjusted EBITDA. Our strong fourth quarter results reflect the strength and continued growth of our high-margin medical platform and the success of our new adult-use SKUs in recreational markets across Canada,” commented Chris Churchill-Smith, CEO of Canada House. “The steps we have taken to date to integrate with MTL Cannabis have been very successful and we expect our revenue growth and financial performance to continue on its current trajectory as we further align our operations under one cohesive strategy.”

Reconciliation of "Adjusted EBITDA (non-IFRS measure)"		
	3 months ended April 30, 2022	3 months ended April 30, 2021
Net loss and comprehensive loss for the period	\$ (2,146)	\$ (6,156)
Finance and transaction costs	810	770
Provision for income taxes	(90)	64
Depreciation and amortization	263	257
Right-of-use assets amortization	90	110
Inventory impairment	1,259	1,834
Share-based compensation	53	270
Fair value adjustment on sale of inventory	(5)	869
Fair value adjustment on biological assets	88	(1,088)
	\$ 2,468	\$ 3,086
Adjusted EBITDA	\$ 322	\$ (3,070)

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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