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**CANADA HOUSE CANNABIS GROUP REPORTS 15-MONTH PERIOD  
ENDING JULY 31, 2022 RESULTS**

**Montréal, Québec – November 28, 2022 (CNW)** - Canada House Cannabis Group Inc. (formerly Canada House Wellness Group Inc.) (CSE: CHV) (“**Canada House**” or the “**Company**”) is pleased to report its financial results for the 15-months ending July 31, 2022. As announced on May 30, 2022, the Company filed a Notice of Change in Financial Year End on SEDAR to change its financial year end from April 30 to July 31 and the annual audited financial statements for this transition year are for a 15-month period which includes the 3 month period starting May 1, 2022, to July 31, 2022. All amounts are stated in thousands of Canadian dollars. Complete details may be found at [www.sedar.com](http://www.sedar.com).

“We are pleased to report record revenues on both the recreational and medical segments of our business over the past 15 months. A trend that we expect to continue and will directly impact CHV’s bottom line as we make further progress to optimize our low-cost cultivation at CHV’s wholly owned subsidiary, IsoCanMed Inc. We continue to commercialize our already profitable medical marketplace all while continuing to work towards closing the second part of the MTL Cannabis transaction,” stated Chris Churchill-Smith, CEO of Canada House.

**Compared to the 12 months ending April 30, 2021:**

- Net revenue was \$26,666 for the 15-month period, an increase of \$16,106 or 153%, compared to \$10,560 during the year ended April 30, 2021.
- Cash flow used in operating activities in the 15 months was \$1,525, a decrease of \$1,830 or 55%, compared to \$3,355 during the year ended April 30, 2021.
- Net cash provided by financing activities in the 15 months was \$2,298, a decrease of \$1,789 or 44% compared to \$4,087 during the year ended April 30, 2021.
- Loss and Comprehensive Loss for the 15-month period was \$11,093, an improvement of \$272 or 2% compared to a loss of \$11,365 during the year ended April 30, 2021. Loss and Comprehensive Loss for the 15-month period ended July 31, 2022 included a one-time inventory impairment of \$4,228
- Shareholder's equity was a deficit of \$3,753 compared to an equity of \$6,873 as of April 30, 2021.

## Comparison of three months ending July 31, 2022, and July 31, 2021

- Net revenue of \$5,863, an increase of \$1,839 or 46%, compared to \$4,024 in the same quarter of last year.
- Loss and Comprehensive Loss of \$1,296, an improvement of \$1,279 or 50%, compared to \$2,575 in the same quarter of last year. Loss and Comprehensive Loss for the three months ended July 31, 2022, included the one-time inventory impairment of \$228.
- Adjusted EBITDA of \$83 of loss, an improvement of \$679 or 89%, compared with \$762 for the three months ended July 31, 2021

<b>Reconciliation of "Adjusted EBITDA (non-IFRS measure)"</b>		
	<b>3 months ended July 31, 2022</b>	<b>3 months ended July 31, 2021</b>
<b>Net loss and comprehensive loss for the period</b>	<b>\$ (1,296)</b>	<b>\$ (2,575)</b>
<b>Finance and transaction costs</b>	<b>867</b>	<b>908</b>
<b>Provision for income taxes</b>	<b>32</b>	<b>30</b>
<b>Depreciation and amortization</b>	<b>573</b>	<b>262</b>
<b>Right-of-use assets amortization</b>	<b>124</b>	<b>94</b>
<b>Inventory impairment</b>	<b>228</b>	<b>-</b>
<b>Share-based compensation</b>	<b>26</b>	<b>186</b>
<b>Realized loss on sale of inventory</b>	<b>2</b>	<b>276</b>
<b>Unrealized loss on biological assets</b>	<b>151</b>	<b>59</b>
<b>Gain on debt settlement and modifications</b>	<b>(942)</b>	<b>(2)</b>
<b>Gain on assets disposal</b>	<b>(9)</b>	<b>-</b>
<b>Remeasurement on contingent consideration</b>	<b>\$ 161</b>	<b>-</b>
	<b>\$ 1,213</b>	<b>\$ 1,813</b>
<b>Adjusted EBITDA</b>	<b>\$ (83)</b>	<b>\$ (762)</b>

- The above information contains non-IFRS financial performance measures which the Company believes provides users with relevant information regarding operation performance. These measures are not recognized or defined under IFRS, and as a result, they may not be comparable to the data presented by competitors

### **Business Highlights:**

CHV, through Abba Medix Corp. (“**Abba**”) and Canada House Clinics Inc. (“**CHC**”), has gained significant traction in the Canadian medical cannabis market leveraging its heritage and focus on Veterans. Abba initiated its medical marketplace LP strategy during the summer of 2020 and has since grown medical revenues from \$50K to \$1M monthly. Abba now serves over 2,600 patients including over 1,600 Veterans. CHC continues its profitable growth now serving over 4,300 Veterans who are a significant driver to CHC’s overall patients purchasing over \$30M of medical cannabis from Canadian Licensed Producers, including Abba, each year.

CHV, with the assistance of Montréal Cannabis Médical Inc. (“**MTL Cannabis**” or “**MTL**”), has completed Phase 1 of the IsoCanMed Inc. (“**ICM**”) facility retrofit and now grows using identical methodologies as MTL. With Abba now focusing on its medical marketplace, management has decided to lease out Abba’s cultivation space to Artisanal Cannabis Company Inc. (“**Artisanal**”), leveraging Abba’s cultivation space, Quality Assurance team, and provincial distribution licenses. Abba and Artisanal, a next generation grower centric cannabis company, have signed an agreement such that Artisanal can cultivate and bring its craft genetics to market using the Abba facility and licenses in exchange for consideration to cover Abba’s overhead as well as Abba’s participation in Artisanal’s sales through a royalty, while Abba concentrates on medical distribution and veteran customer care.

ICM completed the initial part of the facility’s retrofit on target and began populating its grow rooms in July. Since then, ICM has successfully harvested five crops totaling over 900kg of dried flower under the new growing methodologies implemented by MTL Cannabis. ICM’s standard operating procedures have been established and the production schedule at ICM has proceeded as planned with the yield from these initial harvests to be released for sale in the near term.

### **About Canada House Cannabis Group Inc.**

Canada House Cannabis Group Inc. is the parent company of Abba Medix Corp., a Licensed Producer in Pickering, Ontario that operates a leading medical cannabis marketplace; IsoCanMed Inc., a Licensed Producer in Louiseville, Québec growing best-in-class indoor cannabis, in its 64,000 sq. ft. production facility employing state-of-the-art production methodologies; 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 to Canada House Clinics that links physician, provider, and patient to data that supports treatment with medical cannabis.

Canada House Cannabis Group’s goal is to become the leading cultivator of premium craft cannabis and medical cannabis clinic and product solutions. Please visit [www.canadahouse.ca](http://www.canadahouse.ca) or the Company’s public filings at [www.sedar.com](http://www.sedar.com).

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Cautionary Statement Regarding Forward-Looking Information. This press release contains forward-looking statements, including statements that relate to, among other things, the Company’s clinic, production and technology businesses, its future plans, the Company’s markets, objectives, goals, strategies, intentions, beliefs, expectations and estimates, and can generally be identified by the use of words such as “may”, “will”, “could”, “should”, “would”, “likely”, “possible”, “expect”, “intend”, “estimate”, “anticipate”, “believe”, “plan”, “objective” and “continue” (or the negative thereof) and words and expressions of similar import. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and

undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Material assumptions used to develop forward-looking information in this news release include, among other things, the regulations related to cannabis use under the Access to Cannabis for Medical Purposes Regulations and the act respecting cannabis and to amend the Controlled Drugs and Substances Act, the Criminal Code and other Acts, passed by the Canadian Federal government, making cannabis and cannabis-based edibles, vapes and oils legal for recreational use on October 17, 2018, and October 17, 2019; Company liquidity and capital resources, including the availability of additional capital resources to fund its activities; level of competition; the ability to adapt products and services to the changing market; the ability to attract and retain key executives; and the ability to execute strategic plans. Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties" as well as in other public disclosure documents filed with Canadian securities regulatory authorities. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has in no way passed upon the merits of the transactions contemplated in the Agreement (including the Transaction) and has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.