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**CANADA HOUSE CANNABIS GROUP REPORTS Q2 FISCAL YEAR 2023 FINANCIAL
RESULTS WITH QUARTERLY NET PROFIT**

Achieves Record Revenue, Positive Cash Flow and Operating Profit

Montréal, Québec – March 23, 2023 (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 three months ending January 31, 2023. All amounts are stated in thousands of Canadian dollars. Complete details may be found at www.sedar.com.

Second Quarter 2023 Financial Highlights:

(Unless otherwise stated, all results are in thousands of Canadian dollars)

- Profit and comprehensive profit of \$325, an improvement of \$2,024, compared to loss and comprehensive loss of \$1,699 in the same quarter of last year.
- Adjusted EBITDA of \$2,370, an improvement of \$1,615 or 214%, compared with \$755 for the three months ended January 31, 2022 (*See reconciliation of “Adjusted EBITDA (non-IFRS measure)” below*).
- Net revenue of \$7,819, an increase of \$1,643 or 27%, compared to \$6,176 in the same period in the prior year.
- Cash flow provided by operating activities in six months ending January 31, 2023 was \$765, an improvement of \$2,421 compared to \$1,656 used in the operating activities during the same period prior year.
- Net cash used in investing activities in six months ending January 31, 2023 was \$523, an increase of \$515 compared to \$8 used in investing activities during the same period in 2022.
- Net cash used in financing activities in six months ending January 31, 2023 was \$232, compared to \$1,492 provided by financing activities during the same period in 2022.
- Shareholder's equity was a surplus of \$13,013 compared to an equity deficit of \$3,753 as of July 31, 2022.

“I am proud to report that Canada House has delivered a quarterly net profit while achieving record revenue, positive cash flow and operating profit for a second successive quarter. Our success is largely the result of providing top-end clinical services and an industry-leading product portfolio for our valuable military veteran patient base at Abba and CHC. In addition, the Company started selling its high-quality, low-cost flower from the newly retrofitted IsoCanMed cultivation facility and continued to focus on responsible fiscal management.” commented Chris Churchill-Smith, CEO of Canada House. “This is our sixth consecutive quarter of financial performance improvement, a trend that we expect to continue as we work on the completion of our Transaction with MTL Cannabis. Thank you to all of Canada House’s dedicated staff and for the continued support from our partners at MTL Cannabis. We look forward to building upon these results in our next quarter.”

Reconciliation of "Adjusted EBITDA (non-IFRS measure)"		
	3 months ended Jan 31, 2023	3 months ended Jan 31, 2022
Net profit (loss) and comprehensive profit (loss) for the period	\$ 325	\$ (1,699)
Finance costs	1,419	1,060
Share of income from investment in associates	130	-
Provision for income taxes	24	30
Depreciation and amortization	479	223
Right-of-use assets amortization	117	91
Inventory impairment	-	393
Loss on debt settlement and modifications	249	
Share-based compensation	5	80
Realized loss on sale of inventory	1,070	582
Unrealized loss on biological assets	(1,448)	(5)
	\$ 2,045	\$ 2,454
Adjusted EBITDA	\$ 2,370	\$ 755

- The above information contains non-IFRS financial performance measures which the Company believes provide 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.

About Canada House Cannabis Group Inc.

Canada House Cannabis Group is a 24.99% shareholder of MTL Cannabis and is the parent company of Abba Medix Corp., a Licensed Producer in Pickering, Ontario that 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; 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 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 or the Company's public filings at 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 closing of the transaction with Montreal Cannabis and the receipt of all necessary regulatory and shareholder approvals associated therewith, 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.

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