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**CANADA HOUSE CANNABIS GROUP REPORTS Q3 FISCAL YEAR 2023 FINANCIAL
RESULTS WITH QUARTERLY NET PROFIT**

Achieves Record Revenue, Positive Cash Flow and Operating Profit for Third Successive Quarter

Montréal, Québec – June 29, 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 and nine months ending April 30, 2023. All amounts are stated in thousands of Canadian dollars. Complete details may be found at www.sedar.com.

Third Quarter 2023 Financial Highlights:

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

- Profit and comprehensive profit of \$756, an improvement of \$2,902, compared to loss and comprehensive loss of \$2,146 in the same quarter of last year.
- Adjusted EBITDA of \$3,031, an improvement of \$2,784 or 1,127%, compared with \$247 for the three months ended April 30, 2022 (See reconciliation of “Adjusted EBITDA (non-IFRS measure)” below).
- Net revenue of \$9,345, an increase of \$3,848 or 70%, compared to \$5,497 in the same period in the prior year.
- Cash flow provided by operating activities in nine months ending April 30, 2023 was \$1,461, an improvement of \$3,105 compared to \$1,644 used in the operating activities during the same period prior year.
- Net cash used in investing activities in nine months ending April 30, 2023 was \$626, an increase of \$651 compared to \$25 used in investing activities during the same period in 2022.
- Net cash used in financing activities in nine months ended April 30, 2023 was \$774, compared to \$1,636 provided by financing activities during the same period in 2022.
- Shareholder's equity was a surplus of \$431 compared to an equity deficit of \$3,753 as of July 31, 2022.

| Reconciliation of "Adjusted EBITDA (non-IFRS measure)" | | |
|---|--|--|
| | 3 months ended April 30, 2023 | 3 months ended April 30, 2022 |
| Net profit (loss) and comprehensive profit (loss) for the period | \$ 756 | \$ (2,146) |
| Finance costs | 1,471 | 810 |
| Change in fair value of financial instruments | (204) | |
| Share of income from investment in associates | 540 | - |
| Provision for income taxes | (50) | (90) |
| Depreciation and amortization | 462 | 263 |
| Right-of-use assets amortization | 116 | 90 |
| Inventory impairment | - | 1,259 |
| Loss on debt settlement and modifications | - | (75) |
| Loss on assets disposal | 20 | - |
| Share-based compensation | - | 53 |
| Realized loss on sale of inventory | 1,137 | (5) |
| Unrealized loss on biological assets | (1,217) | 88 |
| | \$ 2,275 | \$ 2,393 |
| Adjusted EBITDA | \$ 3,031 | \$ 247 |

- 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.

“I am excited to report that Canada House has delivered a second consecutive quarterly net profit while achieving record revenue, positive cash flow and operating profit for a third successive quarter. We continue to sell to MTL Cannabis 100% of the high quality low cost flower produced from our retrofitted IsoCanMed cultivation facility. Our veteran oriented medical business across our clinics and Abba Medix continues to grow with Abba Medix currently exceeding \$1.5M in monthly medical sales.” commented Alex Kroon, Interim CEO and President Medical of Canada House. “This is our seventh consecutive quarter of financial performance improvement, which reflects our focus on quality, client service, financial discipline, and the ongoing benefits of our partnership with MTL Cannabis. We continue to push forward the second phase of our previously announced RTO with MTL Cannabis and will provide future updates.”

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; and 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.

Canada House Cannabis Group's goal is to become the leading cultivator of premium craft cannabis, distributor of medical cannabis and provider of medical cannabis clinic services. 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.

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.