

Britannia Life Sciences Inc. Announces Third Quarter Results

Toronto, Ontario--(Newsfile Corp. - March 1, 2023) - Britannia Life Sciences Inc. (CSE: BLAB) (FSE: L020) ("**Britannia**" or the "**Company**") is pleased to provide its unaudited financial results for the three- and nine-month periods ended December 31, 2022. These filings and additional information regarding Britannia are available for review on SEDAR at www.sedar.com. All amounts are Canadian dollars unless otherwise stated.

Q3 2023 Highlights:

- Revenue for the three- and nine-month periods ended December 31, 2022, was \$1.65m and \$4.76m, respectively.
- During the three and nine-month period ended December 31, 2022, the Company generated gross profit of \$1.23m and \$3.54m, respectively.
- The Company reports Adjusted EBITDA of \$598k for the quarter ended December 31, 2022. Adjusted EBITDA and net cash flows from operating activities for the nine-month period ended December 31, 2022, were \$2.04m and \$1.56m, respectively.

About Britannia Life Sciences Inc.

Britannia Life Sciences Inc. is a global platform offering an integrated suite of services to assist companies along their product development journey. Britannia's services, including product formulations, safety assessments, analytical and microbiological testing, global compliance and consumer evaluations are offered to companies ranging from multinationals to startups particularly in the cosmetics, food and wellness industries. Britannia has garnered significant expertise in the development and regulatory approval of topical and edible cannabis products, including preparation and support for novel food authorizations.

Britannia's head office is located at 120 Adelaide Street West, Suite 2400, Toronto, Ontario, M5H 1T1.

For further information contact:

Britannia Life Sciences Inc.

Email: investors@britannia.life

Forward-Looking Information

This press release may contain certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation regarding Britannia and its business. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected" "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Except as required by law, Britannia assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change. The reader is cautioned not to place undue

reliance on forward-looking statements.

For a detailed description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's filings statement available on SEDAR under the Company's profile at www.sedar.com.



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