



Russell Breweries Inc. Announces Q3 Fiscal 2017 Results

VANCOUVER, Canada – May 29, 2017 - Russell Breweries Inc. (CVE:RB.H) releases its financial results for the third quarter of Fiscal 2017, ended March 31, 2017.

The Company reports a net income and comprehensive income of \$2,670 for Q3 Fiscal 2017 ("Q3 2017F") compared to a net income and comprehensive income of \$83,499 for Q3 of Fiscal 2016 ("Q3 2016F").

Q3 Fiscal 2017 Highlights

On March 15, 2017, the Company finalized closing working capital adjustments for the Russell Sale, with the purchase price adjusted from \$1,800,000 to \$1,866,397.

Net revenue for Q3 2017F was \$55,608, down \$1,754,252 compared to \$1,809,860 for Q3 2016F. The decrease in net revenue was due to the Company ceasing normal operations after the Fort Garry and Russell asset sale was completed.

For further details the Company's complete MD&A and financial statements for the three months ended March 31, 2017 and 2016 are available on SEDAR at www.sedar.com.

Additional Information

EBITDA is a non-IFRS financial measure. EBITDA represents net income, excluding income tax expense, interest expense and amortization and accretion. EBITDA is an indication of the underlying business performance of the Company by removing certain non-cash adjustments from its calculation. The Company believes that the EBITDA trends are valuable indicators of whether its operations are generating sufficient operating cash flow to fund working capital needs and to fund capital expenditures. The Company uses the results depicted by the EBITDA for these purposes, an approach utilized by the majority of public companies in the food and beverage sector. EBITDA is intended to provide additional information, and does not have any standardized meaning prescribed by IFRS and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. These measures are not necessarily indicative of operating profit or cash flow from operations as determined under IFRS. Other companies may calculate these measures differently.

Russell Breweries Inc. is a public company trading on the TSX Venture Exchange NEX Board under the symbol "RB.H".

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