

Nutritional High Announces Q3 2018 Financial Results

TORONTO, July 03, 2018 -- Nutritional High International Inc. (the "**Company**" or "**Nutritional High**") (CSE:EAT) (OTCQB:SPLIF) (FRANKFURT:2NU) is pleased to announce its financial and operational results for the three month period ended April 30, 2018. All figures are reported in Canadian dollars (\$), unless otherwise indicated.

Q3 Operational Highlights and Recent Developments

- Nutritional High raised \$8 million in a convertible debenture to finance corporate infrastructure, acquisitions and expansion to various states.
- Revenue for the period was \$2,680,444, an increase of 408% from the comparative period in fiscal year 2017 of \$527,227.
- In March, Nutritional High acquired Calyx Brands Inc., a leading distributor to a vast network of dispensaries throughout California.
- In just 46 days of operation under the Nutritional High umbrella, Calyx contributed \$1,674,269 in revenue to the Company's top line.
- In April Nutritional High signed a binding letter of intent to acquire Pasa Verde, LLC, a leading manufacturer of cannabis extract and toll processing operation in Sacramento, California.

CEO Commentary

"Q3 was a transformational period for our business as we focused on the acquisition of Calyx, the ramping up of its operations, and moving to secure in-house manufacturing capabilities in California," said Jim Frazier, CEO of Nutritional High.

"Through our partners and wholly-owned subsidiaries, we now have a presence in three key legal North American cannabis markets – California, Colorado and Illinois – with more to come. In addition to continued California expansion, we expect to proceed with our planned launches in the coming months in Canada, Washington State, and Oregon. We also are excited by the opportunities ahead in Nevada as we press ahead with our planned acquisition of Green Therapeutics."

"With specific exposure to value-added downstream segments - including extract and edibles manufacturing, distribution, product development, technology, marketing and brands – we continue to focus on the highest margin segments of the industry and have limited our exposure to the risks inherent in growing cannabis (including the limitations on profit which come from commoditization witnessed in many US markets)."

"Our efforts are now resulting in the generation of substantial revenue, the acquisition of a leading distribution network in the most important US cannabis market, and commercial-scale extraction operations, which will allow Nutritional High to become a major player in the California market. Going forward, we will continue to pursue our aggressive growth strategy as we see tremendous opportunity on the horizon."

Q3 Financial Highlights – Q3 2018

- Revenue for the period was \$2,680,444, an increase of 408% from the comparative period in fiscal year 2017 of \$527,227. Revenue for the period includes first-time reported product sales of \$1,674,269 of Calyx Brands from March 15 to April 30, 2018, following the acquisition of Calyx Brands in March 2018.
- Revenue and profit (loss) in joint ventures and associates were:
 - The Effingham Clinic, a medical marijuana dispensary in Illinois of which Nutritional High own a 50% interest, reported revenue for the period of \$2,407,359, an increase of 294% compared to comparative period in fiscal year 2017 of \$610,845. Net profit reported was \$424,978, an increase of \$498,452 compared to net loss of \$73,474 in the comparative period.
 - Aura Health Corp., a medical marijuana clinics operator of which Nutritional High owns a 16% interest, reported no revenue for the period and a net loss of \$528,755, an increase of 42% from the comparative period in fiscal year 2017.

Note that revenue from both sources were not consolidated to Nutritional High's revenue. Rather, Nutritional High recognized its net profit (loss) of the joint ventures and associate based on Nutritional High's proportionate interests. The net profit (loss) recognized has been disclosed as gain (loss) from interests in associate and joint venture on the statements of loss and comprehensive loss.

- Total operating expenses for the period were \$6,276,149, an increase of 103% from the comparative period in fiscal year

2017 of \$3,084,158 and total net loss was \$5,924,286, an increase of 171% from the comparative period.

- Total assets increased to \$19,227,881 or 136% from July 31, 2017 resulting from the closing of \$8 million convertible debenture and acquisition of Calyx Brands, both in March 2018.

Nutritional High's Q3 financial statements and MD&A are filed on SEDAR under the Company's profile and on the Company's website.

About Nutritional High International Inc.

Nutritional High is focused on developing, manufacturing and distributing products under recognized brands in the cannabis products industry, with a specific focus on edibles and oil extracts for medical and adult recreational use. The Company works exclusively through licensed facilities in jurisdictions where such activity is permitted and regulated by state law.

The Company follows a vertically integrated model with a fully developed strategy for acquisitions in extraction, production, sales, and distribution sectors of the cannabis industry. Nutritional High has brought its flagship FLI™ edibles and extracts product line from production to market in California through its wholly owned distributor Calyx Brands Inc., and Colorado where its products are manufactured by a licensed producer. The Company also owns a 50% interest in The Clinic Effingham (an Illinois dispensary), and is entering the Nevada, Washington State, Oregon and Canadian markets in the near future.

For updates on the Company's activities and highlights of the Company's press releases and other media coverage, please follow Nutritional High on [Facebook](#), [Twitter](#), [Instagram](#) and [Google+](#) or visit www.nutritionalhigh.com.

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