



## Chemesis Subsidiary, GSRX, Files Interim Financial Statements

September 20, 2019

Vancouver, BC – Chemesis International Inc. (CSE: [CSI](#)) (OTC: [CADMF](#)) (FRA: [CWAA](#)) (the “Company” or “Chemesis”), announces that its subsidiary, GSRX Industries Inc. (“GSRX”) (OTCQB: [GSRX](#)), filed its interim financial statements for the six months ended June 30, 2019 (“GSRX Financial Statements”).

Highlights from the GSRX Financial Statements include:

- Highest revenues of any quarter to date with \$3.4M USD for the three months ended June 30, 2019; and
- Gross profit of \$1.34M USD, and a gross margin of 39%;
- A summary of key operational revenue and expenses comparing quarter over quarter (“QOQ”) and year over year (“YOY”) are summarized below:

	Q2 2019	Q1 2019	% QOQ Change	Q2 2018	% YOY Change
	\$	\$		\$	
Revenues	3,439,225	2,866,079	20%	353,430	873%
Consulting Fees	413,707	453,029	(9%)	357,990	16%
General & Administrative	1,478,002	1,755,354	(16%)	1,138,396	30%
Professional Fees	212,558	335,475	(37%)	134,464	58%
Loss from Operations	(924,024)	(3,238,324)	(71%)	(3,656,238)	(75%)

(Prepared in accordance with U.S. GAAP.)

GSRX operational results show significant growth in revenues while maintaining tight control over its operational spending. This growth was primarily achieved through its retail business’ in Puerto Rico, California, Texas, and Tennessee. GSRX currently operates six dispensaries and two retail CBD stores, as well as five pre-qualified dispensaries in Puerto Rico that are in various stages of development. It also has a dispensary in Palm Springs, California.

On August 29, 2019 Chemesis announced that it had acquired a controlling interest in GSRX. Chemesis will begin consolidating the financial statements of GSRX within its own financial statements from the date of the acquisition. The Company notes that Board of Directors of GSRX is comprised of Aman Parmar, Christian Briggs, Mike Aujla, Les Ball, and Edgar Montero, with Messrs. Parmar and Briggs serving as co-Chairmen.

GSRX’s 10-Q quarterly report for the six months ended June 30, 2019 is available on EDGAR and available at [www.sec.gov](http://www.sec.gov).

Chemesis’ year-end audited financial statements for the year ended June 30, 2019 will be filed before its





deadline of October 28, 2019.

**On Behalf of The Board of Directors**

*Edgar Montero*  
CEO and Director

**About Chemesis International Inc.**

Chemesis International Inc. is a vertically integrated global leader in the cannabis industry, currently operating within California, Puerto Rico, and Colombia.

Chemesis is developing a strong foothold in key markets, from cultivation, to manufacturing, distribution and retail. Chemesis has facilities in both Puerto Rico and California, allowing for cost effective production and distribution of its products. In addition, Chemesis leverages exclusive brands and partnerships and uses the highest quality extraction methods to provide consumers with quality cannabis products.

Chemesis will add shareholder value by exploring opportunities in emerging markets while consistently delivering quality product to its consumers from seed to sale.

**Investor Relations:**

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**Forward-Looking Information:** *This news release contains "forward-looking information" within the meaning of applicable securities laws, including in regard to the business, profitability, products and future of the Company's business, its product offerings and plans for revenue generation, sales and marketing. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements depending on, among other things, the risks that the Company's products and plan will vary from those stated in this news release and the Company may not be able to carry out its business plans as expected. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct and makes no reference to profitability based on sales reported. The statements in this news release are made as of the date of this release.*





*The CSE has not reviewed, approved or disapproved the content of this press release*

