



For Immediate Release

News Release

June 27 2023

HERBAL DISPATCH COMPLETES FIRST EXPORT SALE TO AUSTRALIA

Vancouver, B.C. – Herbal Dispatch Inc. (CSE: HERB) (“Herbal Dispatch” or the “Company”) is pleased to announce it has completed its first export sale to Australia, consisting of 93 kilograms of premium dried cannabis. This sale is part of a new partnership with a leading Australian medical cannabis provider and is expected to result in regular and growing shipments. The Company is currently working on additional export opportunities in Israel, Portugal, Germany, and other partnership opportunities in Australia.

“This expansion marks a significant milestone for Herbal Dispatch as we enter the global cannabis market,” said Philip Campbell, Chief Executive Officer of Herbal Dispatch. “We are excited to enter into our first export and distribution partnership with one of Australia’s most established and trusted medical cannabis companies. We plan to work closely with our new partner to expand the Company’s premium and craft-focused cannabis offering in Australia where the medical cannabis market is still new, but growing rapidly. This initial partnership also strengthens our pursuits in additional export medical markets, where near term opportunities exist, and future emerging recreational markets.”

International export markets present a compelling and highly complementary opportunity for Herbal Dispatch to increase revenue and margin from its current domestic cannabis distribution operations and industry-leading e-commerce platform – herbaldispatch.com. The Company is optimistic that an increasing number of global markets will refine regulations, allowing for lower-barrier access to high-quality cannabis products produced and distributed from Canada via Herbal Dispatch’s growing distribution platform.

The Company is continuing to experience significant revenue growth in 2023 in its core domestic markets and the Company’s expansion into export sales is expected to underpin higher monthly revenue.

Monthly gross revenue for Herbal Dispatch has grown quickly from under \$0.1 million in January 2023 to \$0.4 million in May 2023 and over \$0.7 million in June 2023. Gross revenue for the second quarter is expected to be approximately \$1.4 million. Based on the prevailing growth rate, current margins and monthly cash burn, the Company expects to be cash flow positive by the third quarter.

ABOUT HERBAL DISPATCH INC.

The Company owns and operates leading cannabis e-commerce platforms and is dedicated to providing top quality cannabis to informed consumers at affordable pricing. The Company’s flagship cannabis marketplace, herbaldispatch.com, is a trusted source for exclusive access to small-batch craft cannabis flower and a wide-array of other product formats. The Company’s common shares trade on the Canadian Securities Exchange under the symbol “HERB”.



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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

Certain statements in this news release, including statements or information containing terminology such as “anticipate”, “believe”, “intend”, “expect”, “estimate”, “may”, “could”, “will”, and similar expressions constitute “forward-looking statements” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, that address activities, events, or developments that the Company or a third party expect or anticipate will or may occur in the future, including the Company’s future growth, results of operations, performance, and business prospects and opportunities are forward-looking statements. These forward-looking statements reflect the Company’s current beliefs and are based on information currently available to the Company. These statements require the Company to make assumptions it believes are reasonable and are subject to inherent risks and uncertainties.

Actual results and developments may differ materially from the anticipated results and developments discussed in the forward-looking statements as certain of these risks and uncertainties are beyond the Company’s control. These risk factors are interdependent and the impact of any one risk or uncertainty on a particular forward-looking statement is not determinable. Examples of forward-looking statements in this news release and the key assumptions and risk factors involved in such statements include, but are not limited to, growing the Company’s business internationally, including completion of existing and future purchase orders for the Company’s cannabis products, the Company’s ability to achieve positive cash flow from operations by the end of the third quarter and the future success of Herbal Dispatch. The successful execution of the Company’s growth initiatives is subject to a number of risks and uncertainties, including industry competition and future customer demand for the Company’s products, among others.

Consequently, all of the forward-looking statements made in this news release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected effects on the Company. These forward-looking statements are made as of the date of this news release. Except as required by applicable securities legislation, the Company assumes no obligation to update publicly or revise any forward-looking statements to reflect subsequent information, events, or circumstances.

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