



## News Release

### Cannabis NB releases unaudited quarterly and year-end results

April 30, 2019

FREDERICTON (GNB) – Cannabis NB today released its unaudited results for the quarter ending March 31, 2019 as well as its unaudited year-end results. Total sales of legal cannabis for the quarter were \$ 9.7 million, resulting in year-end of \$18.6 million.

Key result trends for the quarter were:

- Online sales revenue was \$0.3 million
- In store sales revenue was \$9.4 million
- Dry flower sales represented 85% of sales for the quarter at \$ 8.3 million, \$16 million for year-end.
- Extracts sales represented 12% of sales for the quarter at \$1.2 million, \$2.0 million for year-end
- Seeds sales represented 0.2% of sales for the quarter at \$ 0.02 million, \$0.02 million for year-end.
- Accessories sales represented 2.7 % of sales for the quarter at \$0.3 million, \$0.6 million for year-end.
- The loss was \$4.6 million for the quarter, down from \$7.1 million in the last quarter, representing a year-end loss of \$11.7 million.

“We knew there would be challenges and unknowns in this brand new industry but we are confident the objectives for this model intended by the Federal and Provincial governments are being met, as we keep providing a safe and regulated product to adults, reducing the illicit market and creating public awareness and education,” said Lara Wood, General Manager of Cannabis NB. “The value of this model and investment is long term, both from a public policy perspective and the returns of these investments will take time to mature, especially with a persisting supply challenge across Canada.”

As the parent company, ANBL will consolidate Cannabis NB’s results into its year-end results. Cannabis NB also released the expenses of the board of directors and of the president and chief executive officer for the third quarter. The expenses are available online.

Cannabis NB, the only legal retailer of recreational cannabis for the province of New Brunswick, is a subsidiary of ANBL and manages retail cannabis sales for the Cannabis Management Corporation. The core focus of the retail model is youth protection, reducing the illicit market, public education and safety. 20 stores in 15 communities offer a range of products with a one on one guided retail experience. Cannabis NB’s results are reported on a retail reporting cycle, which is typically a 52-week year. Retail reporting will result in a 53-week year occurring every 5 to 6 years.

**Media contact:** Marie-Andrée Bolduc, Communications, Cannabis NB, 506-429-4695 or [marie-andree.bolduc@cannabis-nb.com](mailto:marie-andree.bolduc@cannabis-nb.com).