

# GSRX Industries Inc.

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## GSRX taken over as Chemosis International acquires majority stake in the dispensary operator

GSRX Industries Inc (OTCMKTS:GSRX), a retail cannabis company, reached an agreement Monday to be acquired by Chemosis International Inc (CSE:CSI) (OTCMKTS:CADMF) via a share exchange agreement.

Chemosis, a Vancouver-based vertically-integrated cannabis company, has agreed to acquire 41.6 million common shares and 1,000 preferred shares of GSRX, good for a 51% majority stake. All told, Chemosis now owns 66.3% of GSRX.

In return, GSRX received 18.9 million Chemosis shares. The deal is expected to close by the end of August.

The agreement bolsters Chemosis' status as a vertically-integrated player in six US states and territories: California, Tennessee, Arizona, Michigan, Texas and Puerto Rico. With GSRX in tow, the company's gross revenue projection for 2020 jumps to \$75 million.

### READ: Rat Pack Redux: GRSX to use Studio AR&D, Leap Interiors to bring Sinatra vibe to Palm Springs cannabis dispensary

GSRX brings to the table five dispensaries in Puerto Rico operating under the Green Spirit Rx brand with five additional dispensaries in the works. The company also owns The Green Room, a dispensary in Point Arena, California, and a fully-licensed distribution center which services 400 dispensaries in the region.

GSRX also operates CBD retail stores in Tennessee and Texas.

"GSRX has built an incredibly strong portfolio of retail and manufacturing assets and the company is realizing growth in all aspects of its operations," Chemosis CEO Edgar Montero said.

"The company is incredibly excited about this acquisition and believes it will be highly accretive in terms of the potential to realize efficiencies and complement the strengths of each company's respective business lines."

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**Price:** 0.035

**Market Cap:** \$2.86 m

### 1 Year Share Price Graph



September 2019 March 2020 September 2020

### Share Information

**Code:** GSRX

**Listing:** OTC

<b>52 week</b>	<b>High</b>	<b>Low</b>
	0.26	0.0162

**Sector:** Cannabis

**Website:** [www.greenspiritrx.com](http://www.greenspiritrx.com)

### Company Synopsis:

GSRX Industries Inc. , through its subsidiaries, engages in acquiring, developing, and operating retail cannabis dispensaries in Puerto Rico and California. As of June 11, 2018, it operated four cannabis dispensaries under the Green Spirit RX and The Green Room names. The company was formerly known as Green Spirit Industries Inc. and changed its name to GSRX Industries Inc. in July 2018. GSRX Industries Inc.

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