

GSRX Industries Inc.

08:45 05 Aug 2019

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."

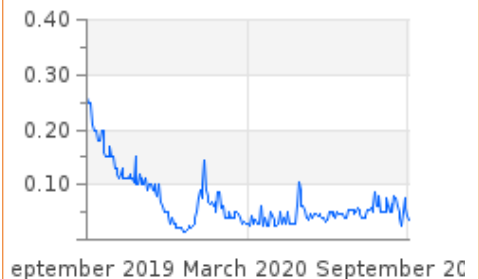
Contact Andrew Kessel at andrew.kessel@proactiveinvestors.com

Follow him on Twitter @andrew_kessel

Price: 0.035

Market Cap: \$2.86 m

1 Year Share Price Graph



Share Information

Code: GSRX

Listing: OTC

52 week	High	Low
	0.26	0.0162

Sector: Cannabis

Website: 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.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of GSRX Industries Inc. named herein, including the promotion by the Company of GSRX Industries Inc. in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).