



Cannabis NB releases third-quarter results

January 13, 2021

FREDERICTON, NB – Cannabis NB today released its unaudited results for the third quarter ended December 27, 2020 (13 weeks).

Total sales for the quarter were \$19.3 million, 76 per cent higher than the quarter ended December 29, 2019 (13 weeks).

“For the fourth consecutive quarter, Cannabis NB has generated profits”, said Cannabis NB’s acting President and CEO Lori Stickles. “The net profit for the third quarter was \$2.8 million, which is a 360 per cent increase year over year. We anticipate ending the fiscal year in a strong position with \$10 million in profit.”

“I am extremely pleased with the effort from the Cannabis NB team and the progress of the business over the last year,” said John Correia, chair of the board of directors of Cannabis NB. “The growth has been remarkable, and I feel confident it is sustainable. We are on track for a strong fourth quarter to finish the year.”

Cannabis NB’s net-profit for the fiscal to date is \$7.4 million.

Key trends for the third quarter (September 28, 2020 – December 27, 2020) compared to the third quarter of last year (September 30, 2019 to December 29, 2019) were:

- Online sales represented 1.6 per cent of sales for the quarter compared to 1.1 per cent last year.
- In store sales represented 98.4 per cent of sales for the quarter compared to 98.9 per cent last year.
- Dried flower sales increased 34.5 per cent, up by \$3.1 million.
- Accessories sales increased 65.6 per cent, up by \$0.3 million.
- Extracts sales decreased 8.9 per cent, down by \$0.1 million.
- Concentrates represented 20.3 per cent, of sales for the quarter at \$3.9 million.
- Edibles represented 6.6 per cent of sales for the quarter at \$1.3 million.

About Cannabis NB

Cannabis NB is the only legal retailer of recreational cannabis in the province of New Brunswick. The core focus of Cannabis NB is to offer a safe and quality product for consumers at a competitive price. It serves consumers through 20 stores to offer an in person guided retail experience, as well as through online delivery and express methods. Cannabis NB offers a diversified portfolio of cannabis products including flower, extracts, concentrates, beverages, and accessories. 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: Thomas Tremblay - Tom.Tremblay@anbl.com