TGSC REPORTS ITS YEAR END FINANCIAL RESULTS.

MONTREAL, Nov. 28, 2023 /CNW/ - The Good Shroom Co Inc. (the "**Company**" or "**MUSH**") (TSXV: MUSH), an emerging player in the Canadian cannabis industry which owns and operates a portfolio of brands that include cannabis products and wellness beverages, proudly announces its financial results for the year ended July 31, 2023. Readers should review the financial statements and the accompanying Management's Discussion and Analysis available at www.sedar.com.

FINANCIAL HIGHLIGHTS

	YE- 2023	YE-2022	Q4-2023	Q4-2022
Revenue	$4,060,359	$1,522,134	$1,129,281	$373,453
Net Profit (Loss)	($452,140)	($1,628,964)	$10,874	($518,075)

- The Company achieved robust revenue growth with sales of $4,060,359, a 266% increase from the prior year of $1,522,134.
- A gross profit $665,115 was recorded, a significant increase from the prior year of $228,638. The net loss of $452,140 is mainly attributed to the accumulated losses of Q1/Q2 2023.
- 97% of revenue was generated through cannabis products, as most of it's resources have been geared towards this division and sales for wellness beverages of $184,674 remained flat compared to $192,307 for 2022.
- Profitability achieved in Q3-2023, continued through Q4.
- Working capital of $418,636 as at July 31, 2023.
- No long-term debt obligations.

"We are pleased with today's results, the 266% increase from the prior years sales tells us our growth strategy is effective and we have the team in place to successfully execute. Creating and offering innovative products is bolstering brand recognition and broadening our customer base, which is leading to increased sales. Despite accumulated losses in the first two quarters, we achieved positive cash flow in Q3 and Q4 and we expect to maintain this trend. We are also remain optimistic about the growth opportunities for our wellness beverage division and we intend on further developing this market in the coming year." stated **Eric Ronsse, the Chief Executive Officer,** and added: " We have reached several of our performance goals this past year and we look forward to delivering appreciable shareholder value in the coming year."

Subsequent Events

- On October 5, 2023, Health Canada approved the transfer of the Company's micro-processing license to a standard processing license. The micro-processing license enabled the Company to create and commercialize a variety of innovative cannabis products but was subject to an annual limit of 600kg of cannabis, in terms of selling and handling. The Company can now manufacture, sell and distribute an unlimited amount of cannabis products.
- The Company is expanding its product offering in Quebec with 10 new product launches scheduled in Q1/Q2 -2024.
- The Company is penetrating the Alberta market with a diverse portfolio of products including cannabis flower, edibles, joints, infused joints and capsules.

About the Company

MUSH operates a portfolio of brands which include traditional cannabis and wellness beverage products.

in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Corporation with respect to future business activities and sales. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect the Corporation's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Corporation believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected are the following: market acceptance of the Company's hash and other cannabis products, changes in the vendor's business or strategy, changes in our supplier's operations and pricing, expectations regarding competition and their pricing strategy; maintaining in good standing all necessary regulatory licenses and authorizations for its products; the benefits, safety, efficacy, dosing and social acceptance of cannabis related products and no material changes in the legal environment; supply chain disruptions and shortages. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. The Company does not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law. Trading in the securities of the Company should be considered highly speculative.

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