

National Access Cannabis Corp. Provides Sales Update for Retail Cannabis Operations since Federal Legalization

- *NAC has achieved over \$40 million in retail sales since federal legalization on October 17, 2018.*
- *With 28 licenced stores in Alberta, Manitoba and Saskatchewan, NAC has the largest footprint of any private or public cannabis retailer in Canada, according to provincial licensing statistics.*
- *NAC continues to execute on its business plan to have 40 stores operating by the end of calendar 2019, and 110 by the end of calendar 2020.*

TORONTO, June 24, 2019 /CNW/ - National Access Cannabis Corp. ("NAC" or "the Company") (TSXV: META), Canada's largest cannabis retailer according to provincial licensing statistics, today provided investors with a corporate and retail sales update. The Company is successfully executing on its growth strategy and has achieved over \$40 million in retail sales since legalization, with cumulative gross margin in excess of 31%. The Company is targeting to have 40 operating stores by the end of calendar 2019.

"NAC continues to demonstrate revenue momentum in a supply constrained environment," said Mark Goliger, CEO of NAC. "Investors want to know what's next for NAC. We plan to open more stores in Alberta and Manitoba, expect positive movement with our licence applications in British Columbia, and plan to roll out an improved and streamlined store design to enhance customer experience and optimize capex. With the recent filing of our preliminary base shelf prospectus to provide us with flexible access to capital, we are confident in our ability to execute on our strategic growth initiatives, and that our revenue momentum will continue for the foreseeable future."

The Company's current portfolio of 28 licenced locations is split as follows:

- 18 NewLeaf Cannabis™ stores in Alberta
- 9 Meta Cannabis Supply Co.™ stores in Manitoba
- 1 Meta Cannabis Supply Co.™ store in Saskatchewan

With operating stores in 3 provinces, NAC is the national leader in retail cannabis. Its near-term growth initiatives include:

- Opening an additional 5 META store locations in Manitoba by the end of Q4 2019.
- Opening its 7 fully-built stores in Alberta as the Alberta Gaming, Liquor and Cannabis Commission grants additional retail licences as per its recently lifted moratorium.
- Continuing efforts to obtain licences in British Columbia, where the Company has already submitted applications for 7 licences.
- Submitting applications for licences in Ontario once licencing opens up to more private retailers.

Previous announcements regarding NAC's retail sales and store expansion may be found through the following links:

March 7, 2019, [National Access Cannabis Corp. Provides Retail Sales and Corporate Update](#)

January 10, 2019, [National Access Cannabis Corp. Provides Sales Update for Retail Cannabis Operations since Federal Legalization](#)

December 6, 2018, [National Access Cannabis Corp. Provides Retail Sales and Corporate Update](#)

About National Access Cannabis Corp.

NAC is Canada's largest recreational cannabis retailer by provincial store count. With a portfolio of 28 retail locations nationwide, NAC is the leader in secure, safe and responsible access to legal recreational cannabis in Canada. Through its Canada-wide network of Meta Cannabis Supply Co.™ and NewLeaf Cannabis™ recreational cannabis retail stores and NAC Medical's cannabis clinics and pharmacy partnerships, NAC enables the public and registered patients to gain knowledgeable access to Canada's network of authorized Licensed Producers of cannabis. NAC is listed on the TSX Venture Exchange under the symbol (TSXV: META).

For more information, visit:

www.nationalaccesscannabis.com
www.metacannabis.com
www.newleafcannabis.ca
www.nacbio.com
www.nacmedical.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward looking statements or information. Forward-looking statements and information in this news release includes, but is not limited to, the number of NAC cannabis retail stores expected to open and/or become licensed, the opening dates for NAC cannabis retail stores, changes in NAC's cannabis retail store designs; the location of NAC's cannabis retail stores and plans to make applications for licences in Ontario once licensing opens up to more private retailers, access to capital in the future and future revenue momentum. Although the Company believes that the expectations and assumptions on which the forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company cannot give any assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results and developments, including the number of NAC cannabis retail stores expected to open, may differ materially from those that are currently contemplated by these statements depending on, among other things, risks relating to the AGLC reinstating its moratorium, the ability to obtain or maintain licences to retail cannabis products; future legislative and regulatory developments involving cannabis including Ontario opening up licensing to more private retailers; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; general business, economic, competitive, political and social uncertainties; timing and completion of construction of the Company's retail locations; the delay or failure to receive regulatory approvals; the competitive conditions of the cannabis industry; the competitive and business strategies of the Company; the labour market generally and the ability to access, hire and retain employees; and the recreational and medical cannabis industry in Canada generally. The Company cautions that the foregoing list of risks and uncertainties is not exhaustive. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statement or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

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View original content: <http://www.newswire.ca/en/releases/archive/June2019/24/c2793.html>

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