Lift&co

Lift & Co. Reports First Quarter Fiscal 2020 Results

Achieved 53% growth in revenue

TORONTO, Aug. 21, 2019 -- Lift & Co. Corp. (“Lift & Co.” or the “Company”) (TSXV:LIFT) (OTCQB:LFCOF) is pleased to announce results for the first quarter of fiscal 2020 ended June 30, 2019. All amounts are in Canadian dollars unless otherwise specified. Additional details may be found in the Company’s financial statements and MD&A filed on SEDAR.

MANAGEMENT COMMENTARY

The Company is pleased to report strong financial results during the first quarter of fiscal 2020. Total revenue increased by 53% to $3,369,799, compared to the same period in the prior year. The increase for the three-month period is the result of growth across all three of the Company’s segments: Trade Marketing, Data Insights and Event Marketing.

“We are pleased with the growth we continue to achieve across all revenue segments,” says Matei Olaru, CEO. “Specifically, the success of the CannSell platform and developments in Data Insights have positioned Lift & Co. to capture the ever-increasing spend on brand building across the industry.”

During this quarter, Lift & Co. launched an innovative brand building product – brand training modules – distributed to CannSell™ certified budtenders through the Company’s Trade Marketing platform. The brand training modules connect brands directly to budtenders through interactive content, allowing for direct brand-to-budtender communication while tracking budtender engagement with the content. Organigram Holdings Inc. was the first licensed producer to launch a module this quarter and the Company in the process of developing five additional modules already sold to various brands. The Company monetizes both the creation and the distribution of the brand training modules.

FIRST QUARTER 2020 FINANCIAL HIGHLIGHTS

- Revenues for the three-month period ended June 30, 2019 increased by $1,164,235, an increase of 53% compared to the same period in the prior year
- Trade Marketing revenues increased by $105,492, this revenue stream did not exist in the same period in the prior year
- Data Insights revenues increased by $108,598, an increase of 162.6% compared to the same period in the prior year
- Event Marketing revenues increased by $950,145, an increase of 44.4% compared to the same period in the prior year

FIRST QUARTER 2020 OPERATIONAL HIGHLIGHTS

- **Event Marketing, Another Record Expo:** Over 20,000 visitors attended the Toronto Expo from June 6-9, 2019. This year the floor space for the expo was expanded to make way for additional booth space, increase visitor capacity and provide space for the addition of four new consumer-focused features, including a vape showcase, accessories zone, grow zone and wellness room. The expansion was well received, both booth space at the Toronto Expo and tickets to the Lift & Co. Cannabis Business Conference sold out in advance of the event and the Company achieved record setting attendance. Lift & Co.’s inaugural Canadian Cannabis Week (“CCW”) welcomed a dozen events across Toronto in the week leading up to the Toronto Expo. CCW reinforces Lift & Co. as a global leader in connecting the industry’s preeminent thought leaders, brands and consumers with our Event Marketing platform and brings Toronto to the forefront as the global hub for the Cannabis Industry.

- **Trade Marketing, Continued Innovation and Success:** Lift & Co launched its first brand training module accessible by CannSell™ certification holders. The product provides brands assistance with their trade marketing efforts by providing a measurable way of educating retail employees and tracking brand retention through the interactive education module by giving brands direct access to the majority of the country’s budtender audience. The first brand training module in collaboration with Organigram Holdings Inc. was recently announced in July, 2019. The Company is in the process of developing another five brand training modules that have already been sold to various brands.

- **Data Insights, Ongoing Value-Added Development:** During the quarter the Company partnered with EY to conduct research on consumer and budtender insights for the burgeoning cannabis CPG industry surrounding edibles, extracts and topicals in anticipation of legalization 2.0 on October 17, 2019. The initial findings were presented at the Toronto Expo this past June. The full report was released on August 15, 2019. The Company also executed a deal with Shoppers Drug Mart for a custom-tailored feature on the lift.co website allowing medical consumers in Ontario and Alberta to directly access medical cannabis through the *Medical Cannabis by Shoppers Drug Mart* website. Improvements to the mobile receipt submission process were made during the quarter to increase review and receipt collection rates by reducing submission time by more than 80%. Additionally, the focus on growing analytics and insights quality and capabilities continues with a new data dashboard expected to launch sometime in the next quarter.

EARNINGS CONFERENCE CALL

Scheduled for August 22, 2019 at 8:30am eastern time. The local and international participant dial-in numbers are as follows: Local – (+1) 866-211-3050; International – (+1) 647-689-6572; enter the conference ID: 4079639 to connect. Full details for the conference call webcast and playback numbers are available by clicking: here.

ABOUT LIFT & CO.

Lift & Co. (TSXV: LIFT) is a publicly-traded technology company modernizing the cannabis industry.

Forward-looking statements

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

Although the Company has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended.

There can be no assurance that such forward-looking statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. The Company disclaims any intention or obligation to update or revise such information, except as required by applicable law, and the Company does not assume any liability for disclosure relating to any other company mentioned herein.

SOURCE Lift & Co. Corp.

For further information:

Lift & Co.
Sara McMillen,
Director of Communications,
416-220-9536,
smcmillen@lift.co

Investor Relations:

Thesis Capital
Prit Singh,
905-510-7636,
psingh@thesiscapital.ca