



News Release

Cannabis NB releases quarterly results

25 January 2019

FREDERICTON (GNB) – Cannabis NB today released its unaudited results for the quarter ending December 23, 2018. Total sales since the launch of legal cannabis beginning on October 17th, 2018 were \$8.6 million.

Key sales trends for the quarter were:

- Online sales revenue were \$0.4 million
- In store sales revenue were \$8.2 million
- Dry flower sales represented 87% of sales at \$7.5 million
- Oils and capsule sales represented 9% of sales were at \$0.8 million
- Accessories sales represented 4% of sales were at \$0.3 million

“Overall, we are pleased with how the stores and the experience have been received by customers as we enter in a new legalized channel of retail. The feedback we have received from customers about the education and the experience at Cannabis NB has been largely positive and our team has been focused on delivering an informed and positive customer experience,” said Brian Harriman, president and CEO of Cannabis NB. “The national supply shortage continues to be our biggest challenge. This impacts not only the quantity of product that are available, but the variety of products that Cannabis NB is able to offer. The retail portfolio has been limited since launch and has made it difficult to offer the breadth and variety of products that some customers are looking for. We continue to work closely with our current partners and engage new Licensed Producers to expand our portfolio and product volume, but supply is slowly moving in a positive direction.”

Cannabis NB, the only legal retailer of recreational cannabis for the province of New Brunswick, is a subsidiary of ANBL and manages retail cannabis sales for the Cannabis Management Corporation. The core focus of the retail model is youth protection, reducing the illicit market, public education and safety. 20 stores in 15 communities offer a range of products with a one on one guided retail experience. 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.

The corporation also released the expenses of the board of directors and of the president and chief executive officer for the third quarter. The expenses are available online.

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