



## Blissco Announces Q3 2019 Financial Results

**Not for distribution in the U.S. or to U.S. Newswires**

**Vancouver, British Columbia** – December 21, 2018 – [Blissco Cannabis Corp.](#) (CSE: BLIS) (OTCQB: HSTRF) (FRA: GQ4B), (“Blissco”) or the (“Company”) is a Canadian wellness cannabis brand based in British Columbia and a licensed producer, processor, and distributor of premium dried cannabis and cannabis oil. Today the Company reported financial results for the third quarter and nine months ended October 31, 2018. All financial information in this press release is reported in Canadian dollars, unless otherwise indicated.

“We are pleased with our operational achievements this quarter,” said Damian Kettlewell, CEO and President of Blissco. “We are excited that revenues are just around the corner now that we have received our sales license from Health Canada. The team continues to execute operationally to support Blissco’s commercialization strategy. The Cannabis industry remains robust and the demand for our products and expertise is strong. We are committed to expanding our business in the global medical and adult-use cannabis markets.”

### **Third Quarter 2018 Financial Highlights**

- Net loss for the quarter was \$0.7 million or \$0.01 per share compared to \$0.1 million or \$0.00 per share for the third quarter of 2017. The increase in Net loss was primarily due to commencement of operations.
- General and administrative expenses for the quarter was \$0.3 million compared to \$0.1 million for the third quarter of 2017. General and administrative expenses increased primarily as a result of expenses related to the new facility, consulting services, hiring of operational staff, and administrative and accounting fees.
- Selling and marketing expenses for the quarter were \$0.2 million compared to \$nil for the third quarter of 2017 as the Company began branding and promotional activities as well as development of the Company’s e-commerce site.

- Non-cash share-based compensation for the quarter was \$0.2 million compared to \$nil for the third quarter of 2017 due to the vesting of stock options granted to directors, officers, employees and consultants.

## **Business Highlights**

- Received a comprehensive sales license from Health Canada to sell bulk cannabis and pre-packaged, labeled, and tested cannabis products to medical patients and to the provinces.
- Announced plan to launch an e-commerce website and BlissConnect, a telemedicine app for medical cannabis consultations, to service medical clients.
- Completed a Good Manufacturing Practices (“GMP”) Gap Assessment and a Quality Management Systems review, bringing Blissco one step closer to earning its Eudralex GMP certification that will allow the Company to export to European markets, including but not limited to the German market. German state regulators are scheduled to visit Blissco’s facility to complete a GMP inspection in January 2019.

## ***Subsequent to October 31, 2018, the Company:***

- Submitted its application for a license amendment to sell cannabis oil.
- Signed a supply agreement with the British Columbia Liquor Distribution Branch (BCLDB) for non-medical cannabis and received initial purchase orders from the BCLDB for dried flower and pre-rolled products.
- Issued 50,000 common shares on the exercise of 50,000 share purchase warrants at \$0.25 per share for total gross proceeds of \$12,500.
- Granted 128,648 incentive stock options to employees and consultants of the Company at an exercise price of \$0.37 per share expiring November 5, 2021.

## **Conference Call**

Blissco will host a conference call to discuss these results today at 1:30 p.m. PT / 4:30 p.m. ET.

Investors interested in participating in the live call can dial +1-800-319-4610 (Canada/USA) or +1-604-638-5340 (International).

A telephone replay will be available December 21, 2018 to January 21, 2019 by dialing **1-800-319-6413**, access code: **2836**.

### **About Blissco Cannabis Corp.**

Blissco Cannabis Corp. (CSE: BLIS) (OTCQB: HSTRF) (FRA: GQ4B) is a Canadian wellness cannabis brand based in British Columbia and a licensed producer, processor, and distributor of ultra-premium dried cannabis and cannabis oil.

Blissco is committed to providing distinguished service to its medical clients and plans to launch a telemedicine app to offer mobile access to a Nurse Practitioner for easy guidance and access to a prescription for medical cannabis products. Blissco is also developing an e-commerce website for its medical clients that will house a curated shop of premium dried cannabis, cannabis oil and related products. Blissco will be selling adult-use dried cannabis and processed products in Canadian provinces.

Blissco provides processing, extraction and distribution services to the growing market of licensed Canadian cannabis cultivators. The Company leverages cutting-edge technology and is continuously developing its network of top-tier industry cultivators, retailers, and innovators. Blissco is backed by an experienced team that is deeply in tune and integrated with industry partners and Blissco's clients.

Learn more: [Blissco.com](http://Blissco.com)

**BLISSCO CANNABIS CORP.** (formerly Trigen Resources Inc.)  
**Condensed Interim Consolidated Statements of Financial Position**  
(Unaudited – Expressed in Canadian Dollars)

	<b>October 31, 2018</b>	January 31, 2018
	<b>(Unaudited)</b>	(Audited)
<b>ASSETS</b>		
Cash and cash equivalents	\$ 2,401,683	\$ 97,757
Receivables	138,783	129,906
Biological assets	9,030	-
Inventory	697,000	-
Prepays and deposits	44,955	29,335
	<b>3,291,451</b>	256,998
Property, plant and equipment	5,844,548	4,622,488
Intangibles	15,000	-
	<b>\$ 9,150,999</b>	<b>\$ 4,879,486</b>
<b>LIABILITIES</b>		
Accounts payable and accrued liabilities	\$ 379,730	\$ 759,761
Note payable	-	144,754
Loan payable	-	250,000
Mortgage payable-current	7,792	7,792
	<b>387,522</b>	1,162,307
Mortgage payable	1,100,000	1,100,000
	<b>1,487,522</b>	2,262,307
<b>SHAREHOLDERS' EQUITY</b>		
Share capital	9,816,580	2,964,995
Reserves	2,366,052	150,787
Deficit	(4,519,155)	(498,603)
	<b>7,663,477</b>	2,617,179
	<b>\$ 9,150,999</b>	<b>\$ 4,879,486</b>

**BLISSCO CANNABIS CORP.** (formerly Trigen Resources Inc.)  
**Condensed Interim Consolidated Statements of Loss and Comprehensive Loss**  
(Unaudited – Expressed in Canadian Dollars)

	Three months ended October 31,		Nine months ended October 31,	
	2018	2017	2018	2017
Operating expenses				
General and administration	\$ 297,072	\$ 113,622	\$ 1,055,144	\$ 135,031
Selling and Marketing	199,200	1,099	431,617	1,099
Share based compensation	176,637	-	451,242	-
Amortization	68,540	-	175,288	-
	<u>(741,449)</u>	<u>(114,721)</u>	<u>(2,113,291)</u>	<u>(136,130)</u>
<b>NET LOSS BEFORE OTHER ITEMS</b>	<b>(741,449)</b>	<b>(114,721)</b>	<b>(2,113,291)</b>	<b>(136,130)</b>
Other items				
Interest and other	(72,840)	(21,527)	(72,578)	(21,689)
Gain on fair value of biological assets	122,926	-	210,602	-
Listing expense	-	-	(2,045,285)	-
	<u>50,086</u>	<u>(21,527)</u>	<u>(1,907,261)</u>	<u>(21,689)</u>
<b>NET LOSS FOR THE PERIOD</b>	<b>\$ (691,363)</b>	<b>\$ (136,248)</b>	<b>\$ (4,020,552)</b>	<b>\$ (157,819)</b>
Loss per common share				
-basic and diluted	\$ (0.01)	\$ (0.00)	\$ (0.08)	\$ (0.00)
Weighted average number of common shares outstanding				
-basic and diluted	<b>52,404,495</b>	69,963,652	<b>49,028,792</b>	59,787,743

**BLISSCO CANNABIS CORP.** (formerly Trigen Resources Inc.)**Condensed Interim Consolidated Statements of Cash Flows**

(Unaudited – Expressed in Canadian Dollars)

	Nine months ended October 31,	
	2018	2017
<b>Cash provided by (used in):</b>		
<b>Operating:</b>		
Net loss for the period	\$ (4,020,552)	\$ (157,819)
Items not involving cash:		
Amortization	187,393	-
Share-based compensation	451,242	-
Listing expense	1,907,992	-
Interest expense	(993)	-
Gain on fair value of biological assets	(210,602)	-
	<u>(1,685,520)</u>	<u>(157,819)</u>
Changes in non-cash operating working capital items:		
Receivables	(6,349)	(13,095)
Biological assets	(216,533)	-
Inventory	(173,473)	-
Prepaid expenses and deposits	3,963	(35,000)
Accounts payable and accrued liabilities	(517,612)	(150)
	<u>(2,595,524)</u>	<u>(206,064)</u>
<b>Investing</b>		
Acquisition of property, plant and equipment	(1,378,544)	(32,205)
Acquisition of intangible assets	(15,000)	-
	<u>(1,393,544)</u>	<u>(32,205)</u>
<b>Financing</b>		
Net cash acquired on reverse takeover	174,676	-
Proceeds from issuance of shares, net	6,118,318	2,994,122
Subscription receivable	-	(185,000)
Shareholder loan advances	-	61,519
	<u>6,292,994</u>	<u>2,870,641</u>
Change in cash during the period	2,303,926	2,632,372
Cash, beginning of period	97,757	29,436
<b>Cash, end of period</b>	<b>\$ 2,401,683</b>	<b>\$ 2,661,808</b>

## **On Behalf of the Board of Directors**

BLISSCO CANNABIS CORP.

Damian Kettlewell, Founder & CEO

For further information please contact:

Investor Relations

# 1-604-484-9119

[investors@blissco.com](mailto:investors@blissco.com)

### **Forward-Looking Statements**

This news release contains certain forward-looking information and forward-looking statements within the meaning of applicable securities legislation (collectively “forward-looking statements”). The use of any of the word “will” and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. This news release contains forward-looking statements and assumptions pertaining to the following: the ability to execute on our strategic plans and the impact on our future operations, capital expenditures, receipt of a cannabis oil license and a license to sell dried cannabis and other objectives. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.

The CSE has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.