



Liberty Health Sciences Reports Fiscal Year 2021 Second Quarter Financial Results

**Note: All references to dollar values refer to Canadian dollars unless otherwise stated.*

Toronto, ON – October 30, 2020 — Liberty Health Sciences Inc. (CSE: LHS) (OTCQX: [LHSIF](https://www.libertyhealthsciences.com)) (www.libertyhealthsciences.com) (“Liberty” or the “Company”), a provider of high-quality cannabis, announced its financial results for the second quarter ended August 31, 2020. Consolidated net sales for the quarter ended August 31, 2020 were \$18,170,975, compared with \$10,627,656 for the quarter ended August 31, 2019, and \$36,611,731 for the six months ended August 31, 2020, compared with \$16,148,217 for the six months ended August 31, 2019.

The Company had cash and cash equivalents of \$17,086,203 as of August 31, 2020, compared to \$24,957,245 as of February 29, 2020. In the quarter ended August 31, 2020, the Company made tax payments of \$13,998,820.

For the quarter ended August 31, 2020, the Company reported Adjusted EBITDA of \$5,632,626, compared with \$872,946 for the quarter ended August 31, 2019, and \$11,227,903 for the six months ended August 31, 2020, compared with negative Adjusted EBITDA of (\$1,731,727) for the six months ended August 31, 2019.

"We continue to strive to post steady operational results and grow our market share to meet the increased demand for our suite of cannabis brands," said George Gremse, Interim Chief Executive Officer of Liberty. "Despite the challenges we face with COVID-19, we continue to make progress with our strategy and provide our patients with some of the best quality of life medicinal products on the market today."

Liberty currently operates 26 dispensaries across Florida in the following locations:

- Boca Raton
- Bonita Springs
- Bradenton
- Cape Coral
- Dania Beach
- Gainesville
- Jacksonville Beach
- Lakeland
- Merritt Island
- Palm Harbor
- Panama City
- Pensacola
- Port St. Lucie
- Sarasota
- St. Petersburg
- Stuart
- Summerfield
- Tampa (Hyde Parke)

- Miami
- North Miami
- Orange Park
- Orlando
- Tampa (Tetra)
- Tallahassee
- West Palm Beach
- Winter Haven

Operational Highlights:

- Liberty announced the opening of its 26th dispensary in Jacksonville Beach to serve the communities of Mayport, Atlantic Beach, Neptune Beach, and Ponte Vedra Beach. The Company plans to have 35 dispensaries open by the end of the fiscal year.
- Liberty established a strategic partnership with Seed Junky™ Genetics to sell and distribute its world-renowned assortment of award-winning cannabis strains in Florida.
- The Company received Florida Department of Health approval to add a new Ethanol Extraction Lab to extract more than 100 kgs of biomass material per day.

About Liberty Health Sciences Inc.

Liberty is the cannabis provider committed to providing a high-quality cannabis experience based on our genuine care for all cannabis users and a focus on operational excellence from seed to sale. For more information, please visit: www.libertyhealthsciences.com.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: This press release contains certain forward-looking statements within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "believe", "plan", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include, but are not limited to, expectations related to the Company's production capabilities, expectations concerning the receipt of all necessary approvals from the Florida Department of Health, expectations concerning the opening of new dispensaries and the expansion of its greenhouse space, and the Company's future expansion and growth strategies. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving medical marijuana; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the medical marijuana industry in the United States generally, income tax and regulatory matters; the ability of Liberty to implement its business strategies; competition; crop failure; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Media Contacts:

Dwain Schenck
 (203) 223-5230
 dwain@schenckstrategies.com

George Gremse
Interim Chief Executive Officer
(833) 254-4877
GGremse@libertyhealthsciences.com