



# THE GOOD SHROOM CO DISCLOSES Q1 FINANCIAL RESULTS, RECORDS OVER 16X REVENUE GROWTH QUARTER OVER QUARTER.

MONTREAL, Dec. 28, 2022 /CNW/ - The Good Shroom Co Inc. (the "**Company**") (TSXV: MUSH), discloses financial results for the first quarter ended October 31, 2022.

- The Company recorded \$822,569 in sales revenue. Over 16X growth quarter over quarter.
- Gross profit margins were of \$181,942.
- No debt obligations other than \$40,000 due December 2023 to the government of Canada.

At present the Company's cannabis sales are primarily in Quebec however it is expected to gain more Canadian market share. Product submissions have been made to the governments of Alberta, Nova Scotia and Newfoundland. It's mushroom beverage brand, Teonan, continues growing and is now sold in over 250 grocery stores in the US and Canada plus its online store.

The Company's CEO Mr. **Eric Ronsse** stated "I recommend investors keep an eye on the upcoming quarterly results as I expect to continue growing revenues and reduce expenses. We continue growing our cannabis division in Quebec, but also expect to begin selling in other provinces in the coming months. Our mushroom beverage brand will be available in more US and Canadian grocery stores in the next 2 quarters as well."

## **About the Company**

MUSH operates a portfolio of brands which include traditional cannabis and beverage products. It exists to promote the use of functional ingredients such as probiotics and functional mushrooms in consumer products. Its line of Teonan beverages are first a quality and tasty beverage but also contain a dose of functional mushrooms and probiotics.

We all have a daily routine; be it coffee, tea or another. Why not make that routine functional for body and mind by adding probiotics and mushrooms to it? Up to now no company has been able to maintain a familiar taste at a fair price while making them truly functional. The Good Shroom Co has bridged that gap and intends on making its brands household names for making it a part of its customers daily routine.

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

## **Cautionary Note Regarding Forward-Looking Information**

*This press release contains statements which constitute "forward-looking statements" and "forward-looking information" within the meaning of applicable securities laws, including statements*

*regarding the plans, intentions, beliefs and current expectations of the Corporation with respect to future business activities and sales, including the anticipated orders to be placed by the SQDC. Forward-looking statements are often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions. Investors are cautioned that forward-looking statements are not based on historical facts but instead reflect the Corporation's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Corporation believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed thereon, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected are the following: market acceptance of the Company's hash and other cannabis products, changes in the vendor's business or strategy, changes in our supplier's operations and pricing, expectations regarding competition and their pricing strategy; maintaining in good standing all necessary regulatory licenses and authorizations for its products; the benefits, safety, efficacy, dosing and social acceptance of cannabis related products and no material changes in the legal environment; changes in applicable laws and regulations compliance with extensive government regulation; operational risks related to and COVID-19 or other pandemic and supply chain disruptions and shortages. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended and such changes could be material. The Company does not intend, and do not assume any obligation, to update the forward-looking statements except as otherwise required by applicable law. Trading in the securities of the Company should be considered highly speculative.*

SOURCE The Good Shroom Co Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/December2022/28/c0751.html>

%SEDAR: 00033633E

**For further information:** The Good Shroom Co Inc., Eric Ronsse, President, tel: (514) 924-2574, eric@teonan.com| website: thegoodshroom.co

CO: The Good Shroom Co Inc.

CNW 16:27e 28-DEC-22