



# Vapen MJ Ventures Reports 47.8% Revenue Increase, 55.8% Increase in Net Income, for First Quarter of 2019

VANCOUVER, May 31, 2019 /CNW/ – Vapen MJ Ventures Corporation (CSE: VAPN) (“Vapen MJ”) a fully integrated agricultural technology, services and property management company in the regulated cannabis industry, today reported financial results for the first quarter of 2019, the period ended March 31, 2019.

Financial Results (Comparing the three months ended March 31, 2019 to the three months ended March 31, 2018)

Vapen MJ’s gross revenues increased from US\$4.4 million for the quarter ended March 31, 2018 to US\$6.5 million for the quarter ended March 31, 2019, an increase quarter over quarter of US\$2.1 million or 47.8%.

Net Income increased for the quarter ended March 31, 2019 to US\$1.7 million compared to US\$1.1 million for the comparative quarter ended March 31, 2018 an increase quarter over quarter of US\$0.6 million or 55.8%.

Balance Sheet

Cash at March 31, 2019 was US\$2.1 million. This does not include the oversubscribed private placement which raised CAD\$6.1 million and closed on May 22, 2019. Vapen MJ's current ratio at

March 31, 2019 was 8.6:1. Working capital as at March 31, 2019 was reported at US\$16.5 million, compared to US\$14.5 million as at December 31, 2018, an increase of US\$2.0 million or 13.3%.

Operational Highlights Subsequent to the First Quarter:

- On May 13, 2019, Vapen MJ's shares were listed on the Canadian Securities Exchange (the "CSE") with the trading symbol, VAPN.
- On May 22, 2019, Vapen MJ closed an oversubscribed private placement, raising a total of CAD\$6.1 million, resulting in the issuance of 6,148,665 common shares. The funds will be utilized for equipment, business development, and general working capital purposes.

Bob Brilon, president and chief financial officer commented, "Vapen MJ Ventures has had a strong start to 2019, listing our shares on the Canadian Stock Exchange, completing an oversubscribed private placement to solidify our balance sheet, and generating record revenue and net income. We are actively leveraging these achievements, our profitability, our public company status, and our strong balance sheet to expand geographically. We are actively negotiating multi-state extraction partnerships which will extend the popular Vapen brand into new, rapidly growing markets, diversifying and expanding our revenues."

About Vapen MJ Ventures Corporation

Vapen MJ, through its wholly-owned subsidiaries, currently operates as an agricultural technology, services and property management company utilizing a full vertical integration business model to oversee and execute all aspects of cultivation, extraction,

manufacturing (THC and CBD Vape cartridges, concentrates, edibles), retail dispensary, and wholesale distribution of high margin

Cannabis THC and Hemp CBD products. Vapen MJ currently provides these management and marketing services in the State of Arizona with expansion plans through acquisitions and partnerships worldwide.

### Forward Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in Vapen MJ's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements related to future developments and the business and operations of Vapen MJ. Although Vapen MJ 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, including, but not limited to: dependence on obtaining regulatory approvals; are engaged in activities currently considered illegal under U.S. Federal laws; change in laws; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Because of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forwardlooking statements in this news release are made as of the date of this release. Vapen MJ disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Vapen MJ does not assume any liability for disclosure relating to any other company mentioned herein.

**SOURCE** Vapen MJ Ventures Corporation

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