
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported): July 17, 2019

GSRX INDUSTRIES INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

333-141929

(Commission
File Number)

14-1982491

(I.R.S. Employer
Identification Number)

Building No. 3, P.E. 606, int. Jose Efron Ave.
Dorado, Puerto Rico 00646
(Address of principal executive offices) (zip code)

(214) 808-8649
(Registrant's telephone number, including area code)

(Former name or former address, if changed since last report)

Copy to:

Darrin M. Ocasio, Esq.
Sichenzia Ross Ference LLP
1185 Avenue of the Americas, 37th Floor
New York, New York 10036
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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.***Consulting Agreement***

On July 17, 2019, GSRX Industries Inc., a Nevada corporation and its subsidiaries (collectively the “Company”) and Andrew Alvis (“Consultant”) entered into a consulting agreement (the “Consulting Agreement”).

Pursuant to the Consulting Agreement, the Company agreed, by unanimous written consent, to designate the Consultant Chief Operating Officer of the Company. The parties agreed that the term of the Consulting Agreement shall commence as of July 1, 2019 and shall continue until terminated (the “Term”). The parties agreed that either party may terminate the Consulting Agreement at any time, but only if the terminating party provide thirty (30) days written notice to the other party.

Pursuant to the Consulting Agreement, the Company further agreed to pay the Consultant, in consideration for the services provided to the Company by the Consultant, a monthly cash fee of \$7,500 per month (the “Base Consulting Fee”), during the Term, payable in accordance with the Company’s standard practices. The parties agreed that the Base Consulting Fee may be adjusted from time to time, by mutual written agreement of the parties. The parties agreed that the Consultant shall be entitled to receive additional, variable performance incentive bonuses in the form of cash or equity, the amount of which, if any, shall be determined by the Board of Directors of the Company in its sole discretion. The parties agreed that, as additional consideration for the Services provided by the Consultant during the Term, the Consultant will be granted 200,000 options with an exercise price of \$1.00, vesting evenly over twenty four months and an additional 200,000 options with an exercise price of \$1.00, awarded the first month that the Company achieves \$4 million of net revenues.

The foregoing description of the Consulting Agreement is qualified in its entirety and incorporated herein by reference to Exhibit 10.1.

Item 3.02 Unregistered Sales of Equity Securities.

See Item 1.01 for a description of certain options granted or to be granted to the Consultant pursuant to the Consulting Agreement.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

As incorporated in Item 1.01, on July 17, 2019, the Company and the Consultant entered into the Consulting Agreement designating the Consultant Chief Operating Officer of the Company, with such appointment taking effect on July 1, 2019.

Mr. Alvis comes to the Company from Atilla Management, where he served as Chief Financial Officer from 2018 to July 2019 with responsibility for all financial and operational aspects of that multi-dimensional healthcare provider. Prior to that, Alvis was National Manager, Data Strategy Executive at Toyota Financial Services from 2015 through 2017 and, before that was Chief of Operations for the digital media startup McDonald’s Channel from 2012 through 2014. His extensive senior financial management experience also includes over 10 years at Bank of America, where he most recently served as SVP, Senior Finance Executive of Mortgage Servicing Operations and, before that led the Finance Merger Transition Team there for five years.

Item 7.01 Regulation FD Disclosure.

On July 17, 2019, the Company issued a press release, announcing that it has named Andrew Alvis Chief Operating Officer, a new position with the Company, pursuant to the Consulting Agreement, and discloses his background. The press release provides a description of the Company and discusses forward looking statements of the Company. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

The information in this Current Report, including the exhibits hereto, is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained in this Item 7.01 and in the accompanying Exhibit 99.1 shall not be incorporated by reference into any registration statement or other document filed by the Company with the Securities and Exchange Commission, whether made before or after the date of this report, regardless of any general incorporation language in such filing (or any reference to this Current Report on Form 8-K generally), except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

The exhibits listed in the following Exhibit Index are filed as part of this Current Report on Form 8-K.

Exhibit Number	Description
10.1	<u>Consulting Agreement, dated July 17, 2019</u>
99.1	<u>Press Release, dated July 17, 2019</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GSRX INDUSTRIES INC.

Dated: July 17, 2019

By: /s/ Thomas Gingerich
Name: Thomas Gingerich
Title: Chief Financial Officer

CONSULTING AGREEMENT

THIS CONSULTING AGREEMENT (the "Agreement"), is made and entered into on July 17, 2019, effective as of July 1, 2019 (the "Effective Date"), by and between GSRX Industries Inc., a Nevada corporation and its subsidiaries (the "Company"), and Andrew Alvis ("Consultant").

WHEREAS, the Company and Consultant each desire to enter into this Agreement, pursuant to which the Company shall engage the Consultant as Chief Operating Officer and to provide operations, administration, accounting and finance services and to reflect the terms of Consultant's continued services and role with the Company on the terms and conditions set forth below;

NOW, THEREFORE, in consideration of the mutual covenants and agreements contained herein, the receipt and sufficiency of which are hereby acknowledged, the Company and Consultant agree as follows:

1. Engagement. The Company hereby engages the Consultant to provide and to perform the operations, administration, accounting and finance duties and related functions customarily performed for any of its subsidiaries or affiliates from time to time (collectively, the "Services"), and such other duties reasonably related thereto as may be assigned by the Company from time to time, and the Consultant hereby accepts such engagement by the Company on the terms and subject to the conditions set forth in this Agreement.

2. Duties of Consultant.

2.1 The Company hereby engages Consultant to perform the services relating to the business of the Company, including, but not limited to the services listed below (the "Services"):

- a. Assist the CEO with daily management, operations and administration;
- b. Assist the CFO of the Company in accounting, audit and tax matters;
- c. Assist with inventory control;
- d. Assist the CFO with monthly, quarterly and annual reports to local, state and Federal governmental compliance and tax agencies;
- e. Assist with IT functions as needed; and
- f. Assist the Company with strategic planning and growth.

2.2 The parties hereto acknowledge and agree that the Services to be provided are in the nature of advisory services only, and the Consultant does not have any ability to obligate or bind the Company in any respect.

2.3 The Consultant represents that it has the skills necessary to perform the Services hereunder. Consultant agrees to perform the services in a skillful and professional manner that is consistent with the Company's policies and procedures. Consultant further agrees that in providing the Services, it shall comply, in all respects, with instructions given by the Company.

3. Term. Subject to the provisions for termination hereinafter provided, the term of this Agreement shall commence on the Effective Date and shall continue until terminated as provided herein (the "Term").

4. Compensation. In consideration of the Services to be rendered by Consultant hereunder, during the Term the Company agrees to pay the Consultant as follows:

(a) Monthly Payment. In consideration for the Services provided to the Company by the Consultant, the Company shall pay the Consultant a monthly cash fee of \$7,500 per month (the "Base Consulting Fee"), payable in accordance with the Company's standard practices.

(b) Annual Increase. The Base Consulting Fee may be adjusted from time to time, by mutual written agreement of the parties to reflect, amongst other things cost of living increases and compensation paid to executive officers of companies similar to the Company.

(c) Bonus. As additional consideration for the Services provided by the Consultant during the Term, the Consultant shall be entitled to receive additional, variable performance incentive bonuses in the form of cash or equity, the amount of which, if any, shall be determined by the Board of Directors of the Company in its sole discretion.

(d) Options. As additional consideration for the Services provided by the Consultant during the Term, the Consultant will be compensated with (i) 200,000 options, grant price of \$1.00, vesting evenly over twenty four months and an additional 200,000 options, grant price of \$1.00, awarded the first month the Company achieves \$4 million of net revenues.

(e) Income taxes. The Consultant will be responsible for any State and Federal income taxes as a result of this Agreement.

5. Expenses. Consultant shall be entitled to prompt reimbursement by the Company for all reasonable ordinary and necessary travel, entertainment, and other expenses, including, but not limited to, cellular telephone expenses, incurred by Consultant during the term of this Agreement, including any renewal or extension terms (in accordance with the policies and procedures established by the Company) in the performance of his duties and responsibilities under this Agreement; provided, that Consultant shall properly account for such expenses in accordance with Company policies and procedures.

6. Termination. Either party may, in its discretion and at its option terminate this Agreement at any time upon thirty (30) days' written notice to the other party.

7. Confidential Information. Consultant recognizes and acknowledges that by reason of Consultant's retention by and service to the Company before, during and, if applicable, after the Term, Consultant will have access to certain confidential and proprietary information relating to the Company's business, which may include, but is not limited to, trade secrets, trade "know-how," product development techniques and plans, formulas, customer lists and addresses, financing services, funding programs, cost and pricing information, marketing and sales techniques, strategy and programs, computer programs and software and financial information (collectively referred to as "Confidential Information"). Consultant acknowledges that such Confidential Information is a valuable and unique asset of the Company and Consultant covenants that he will not, unless expressly authorized in writing by the Company, at any time during the Term (or any renewal Term) use any Confidential Information or divulge or disclose any Confidential Information to any person or entity except in connection with the performance of Consultant's duties for the Company and in a manner consistent with the Company's policies regarding Confidential Information. Consultant also covenants that at any time after the termination of this Agreement, directly or indirectly, he will not use any Confidential Information or divulge or disclose any Confidential Information to any person or entity, unless such information is in the public domain through no fault of Consultant or except when required to do so by a court of law, by any governmental agency having supervisory authority over the business of the Company or by any administrative or legislative body (including a committee thereof) with jurisdiction to order Consultant to divulge, disclose or make accessible such information. All written Confidential Information (including, without limitation, in any computer or other electronic format) which comes into Consultant's possession during the Term (or any renewal Term) shall remain the property of the Company. Except as required in the performance of Consultant's duties for the Company, or unless expressly authorized in writing by the Company, Consultant shall not remove any Confidential Information from the Company's premises, except in connection with the performance of Consultant's duties for the Company and in a manner consistent with the Company's policies regarding Confidential Information. Upon termination of this Agreement, the Consultant agrees to return immediately to the Company all written Confidential Information (including, without limitation, in any computer or other electronic format) in Consultant's possession.

8. Indemnification. Notwithstanding this Agreement, the Consultant agrees to indemnify the Company, to the fullest extent permitted by law, against all losses, costs, demands, damages, expenses and claims howsoever incurred by the Company in relation to the taxation treatment of the payments made under this Agreement or as a result of the breach by the Consultant of any terms of this Agreement.

9. Conflict of Interest. The Consultant covenants to the Company that there is no conflict of interest in connection with the retention by the Company of the Consultant pursuant to this Agreement.

10. Waiver of Breach. The waiver by any party hereto of a breach of any provision of this Agreement shall not operate nor be construed as a waiver of any subsequent breach.

11. Binding Effect; Benefits. The Consultant may not assign his rights hereunder without the prior written consent of the Company, and any such attempted assignment without such consent shall be null and void and without effect. This Agreement shall inure to the benefit of, and shall be binding upon, the parties hereto and their respective successors, permitted assigns, heirs and legal representatives.

12. Notices. All notices and other communications which are required or may be given under this Agreement shall be in writing and shall be deemed to have been duly given (a) when delivered in person, (b) one (1) business day after being mailed with a nationally recognized overnight courier service, or (c) three (3) business days after being mailed by registered or certified first class mail, postage prepaid, return receipt requested, to the parties hereto at:

If to the Company, to :

GSRX Industries Inc.
1301 E Debbie Lane 102-160
Mansfield, TX 76063

If to the Consultant, to:

Andrew Alvis

13. Entire Agreement; Amendments. This Agreement contains the entire agreement and supersedes all prior agreements and understandings, oral or written, between the parties hereto with respect to the subject matter hereof. This Agreement may not be changed orally, but only by an agreement in writing signed by the party against whom any waiver, change, amendment, modification or discharge is sought.

14. Severability. The invalidity of all or any part of any provision of this Agreement shall not render invalid the remainder of this Agreement or the remainder of such provision. If any provision of this Agreement is so broad as to be unenforceable, such provision shall be interpreted to be only so broad as is enforceable.

15. Governing Law; Consent to Jurisdiction. This Agreement shall be governed by and construed in accordance with the laws of the State of New York irrespective of any conflict of laws principles. The parties hereby agree that any action or proceeding with respect to this Agreement (and any action or proceeding with respect to any amendments or replacements hereof or transactions relating hereto) may be brought only in a federal or state court located in New York, State of New York and having jurisdiction with respect to such action or proceeding. Each of the parties hereto irrevocably consents and submits to the jurisdiction of such courts.

16. Headings. The headings herein are inserted only as a matter of convenience and reference, and in no way define, limit or describe the scope of this Agreement or the intent of the provisions thereof.

17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument. Signatures evidenced by facsimile transmission or electronic mail will be accepted as original signatures.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties have caused this Agreement to be duly executed as of the date first above written.

GSRX INDUSTRIES INC.

By: _____
Tom Gingerich, CFO

ANDREW ALVIS

By: _____
Andrew Alvis, Consultant



For immediate release

GSRX INDUSTRIES NAMES ANDREW ALVIS CHIEF OPERATING OFFICER

Dorado, Puerto Rico, July 17, 2019 – GSRX Industries Inc. (OTCQB: GSRX) (“GSRX” or the “Company”) announced today that it has named Andrew Alvis Chief Operating Officer, a new position within GSRX Industries. Alvis will report directly to Les Ball, CEO of GSRX.

“Andrew is a seasoned executive and leader, and we are pleased to bring him onboard at this time when GSRX is experiencing tremendous growth,” said Ball.

Alvis comes to GSRX from Atila Management, where he served as Chief Financial Officer with responsibility for all financial and operational aspects of that multi-dimensional healthcare provider. Prior to that Alvis was National Manager, Data Strategy Executive at Toyota Financial Services and, before that was Chief of Operations for the digital media startup McDonald’s Channel. His extensive senior financial management experience also includes 12 years at Bank of America, where he most recently served as SVP, Senior Finance Executive of Mortgage Servicing Operations and, before that led the Finance Merger Transition Team there for five years.

About GSRX Industries Inc.

GSRX Industries Inc. (OTCQB: GSRX), through its subsidiaries, is in the business of acquiring, developing, and operating retail cannabis dispensaries and non-THC CBD retail stores. GSRX also is in the process of expanding its business to include distribution, extraction and light manufacturing, and delivery of cannabis and cannabinoid products. Currently, GSRX operates five cannabis dispensaries in Puerto Rico under the name Green Spirit RX, one dispensary in California under the name The Green Room, and has five additional pre-qualified locations in Puerto Rico, all of which are in various phases of development and construction. GSRX also owns and operates the e-commerce site GetPureAndNatural.com, which offers a broad range of premium hemp extract products.

Forward-Looking Statements

This press release contains forward-looking statements. Such statements include statements regarding our expectations, hopes, beliefs or intentions regarding the future, including but not limited to statements regarding our market, strategy, competition, development plans (including acquisitions and expansion), financing, anticipated revenues, operations, and compliance with applicable laws. Forward-looking statements involve certain risks and uncertainties, and actual results may differ materially from those discussed in any such statement. Factors that could cause actual results to differ materially from such forward-looking statements include the risks described in greater detail in the following paragraphs. All forward-looking statements in this document are made as of the date hereof, based on information available to us as of the date hereof, and we assume no obligation to update any forward-looking statement except where applicable law requires us to update these statements. Market data used throughout this prospectus is based on published third party reports or the good faith estimates of management, which estimates are based upon their review of internal surveys, independent industry publications and other publicly available information.

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