



Verano Announces Closing of Agri-Kind, Agronomed Transactions

- The Company closes on transactions for the equity interests in two licensees—Agri-Kind, LLC, and Agronomed Biologics, LLC—with cultivation, production, and retail operations in Pennsylvania. The limited license state is the nation’s fifth most populous with over 500,000 participants in the medical marijuana program.
- Agri-Kind operates one active 62,000 sq. ft. indoor cultivation and production facility in Chester, PA.
- Agronomed is currently building out a cultivation and production facility in Chester, and is permitted to open six additional dispensaries in the state.

CHICAGO, July 12, 2021 (GLOBE NEWSIRE) – Verano Holdings Corp. (CSE: VRNO) (OTCQX: VRNOF) (the “Company”), a leading multi-state cannabis company, today announced the closing of its previously announced (on April 22, 2021) transactions for all of the issued and outstanding equity interests in Agri-Kind, LLC, Agronomed Holdings Inc. and Agronomed Biologics, LLC.

Transaction Highlights

- The transaction includes the equity interests in two companies with cultivation and production licenses—one active 62,000 sq. ft. indoor facility plus a second cultivation and production facility that is currently under construction.
- Agronomed also has a permit to add six dispensaries in Pennsylvania, the first of which already opened in Chester last month. The second dispensary location, in Pittsburgh, is scheduled to open in late-July, and the remaining four locations are in development.
- Through its clinical registrant dispensary operation (The Healing Research Center), Agronomed is partnered with Drexel University College of Medicine to conduct on-going medical marijuana research.

About Verano

Verano Holdings Corp. is a leading, vertically-integrated, multi-state cannabis operator in the U.S., devoted to the ongoing improvement of communal wellness by providing responsible access to regulated cannabis products. With a mission to address vital health and wellness needs, the Company produces a comprehensive suite of premium, innovative cannabis products sold under its trusted portfolio of consumer brands: Verano, Avexia, Encore, and MÜV™. The Company’s portfolio encompasses 14 U.S. States, with active operations in 11, which includes nine production facilities comprising approximately 770,000 square feet of cultivation. Verano

designs, builds, and operates dispensaries under retail brands including Zen Leaf™ and MÜV™, delivering a superior cannabis shopping experience in both medical and adult-use markets. Learn more at www.verano.com.

Forward Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein include, but are not limited to statements or information with respect to the Company's position in the marketplace, the proposed completion or buildout of Company facilities, the Company's cultivation capacity, the fortification of the Company's presence in core markets and the possibility of material organic expansion.

Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein, including, without limitation, the risk factors discussed in the Company's filings on SEDAR at www.sedar.com.

The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information or forward-looking statements that are contained or referenced herein, except as may be required in accordance with applicable securities laws. All subsequent written and oral forward- looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice regarding forward-looking information and statements.

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