

Harvest Applauds Voter Approval of Prop 207 Initiative for Recreational Cannabis in Arizona

PHOENIX, November 4, 2020 -- [Harvest Health & Recreation Inc. \(CSE: HARV, OTCQX: HRVSE\)](#), a vertically integrated cannabis company and multi-state operator in the U.S., today provided comments on the successful ballot initiative to allow recreational cannabis consumption in Arizona.

“The recreational initiative in Arizona represents a well-rounded approach to allow the expansion of access to cannabis in Arizona,” said Chief Executive Officer Steve White. “We fully expect the implementation of Prop 207 will positively impact tax revenue and social justice in Arizona, while strengthening employer protections and enhancing public safety. As the largest operator of medical dispensaries in the state, we look forward to serving recreational customers under this new program.”

“The legalization of recreational cannabis continues to gain public support and becomes more mainstream as more people are positively affected directly themselves or know others who benefit from the availability of regulated and legal cannabis. We are proud to have played a role in the advancement of legal cannabis in our home state of Arizona. We appreciate the support of state, local and community officials and the ongoing efforts by the Arizona Department of Health Services to make our medical and recreational markets a model for other markets across the country.”

Arizona Prop 207 Adult Use Cannabis Initiative

The adult use initiative legalizes the sale, possession and consumption of one ounce of cannabis for adults at least 21 years old. The Arizona Department of Health Services oversees the testing, inspection, and sale of cannabis products. Existing medical market operators in good standing can submit applications for adult use sales as soon as January 19, 2021 with department review required within 60 days of submittal. It is expected that the total Arizona cannabis market will reach \$2 billion at maturity.

Harvest Operations in Arizona

Harvest currently operates 15 medical dispensaries supported by cultivation facilities in Camp Verde, El Mirage, Phoenix, and Willcox and processing facilities in Flagstaff and Phoenix. We expect to apply for regulatory approvals to serve the recreational market as soon as permissible.

About Harvest Health & Recreation Inc.

Headquartered in Tempe, Arizona, Harvest Health & Recreation Inc. is a vertically integrated cannabis company and multi-state operator. Since 2011, Harvest has been committed to expanding its retail and wholesale presence throughout the U.S., acquiring, manufacturing, and selling cannabis products for patients and consumers in addition to providing services to retail dispensaries. Through organic license wins, service agreements, and targeted acquisitions, Harvest has assembled an operational footprint spanning multiple states in the U.S. Harvest's mission is to improve lives through the goodness of cannabis. We hope you'll join us on our journey: <https://harvesthoc.com>

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Forward-looking Statements

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Harvest with respect to future business activities. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions and include information regarding: (i) expectations regarding the size of the U.S. cannabis market, (ii) the ability of the Company to successfully achieve its business objectives, (iii) plans for expansion of Harvest, and (iv) expectations for other economic, business, and/or competitive factors.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflects Harvest management'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 Harvest believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the effects of the weather, natural disasters, and health pandemics, including the novel coronavirus (COVID-19), on customer demand, the Company's supply chain as well as its consolidated results of operation, financial position and cash flows, the ability of Harvest to open additional retail locations and meet its revenue growth and profitability objectives, the ability of Harvest to integrate recent acquisitions, the ability of Harvest to obtain and/or maintain licenses or other contractual rights to operate in the jurisdictions in which it operates or in which it expects or plans to operate; changes in general economic, business and political conditions, including changes in the financial markets; and in particular in the ability of Harvest to raise debt and equity capital in the amounts needed and at the costs that it expects; adverse changes in the public perception of cannabis; decreases in the prevailing prices for cannabis and cannabis products in the markets that Harvest operates in; adverse changes in applicable laws; or adverse changes in the application or enforcement of current laws, including those

related to taxation; and increasing costs of compliance with extensive government regulation. This forward-looking information may be affected by risks and uncertainties in the business of Harvest and market conditions.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Harvest 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. Harvest does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Investor Contact:

Christine Hersey, Director of Investor Relations

+1 (424) 202-0210

chersey@harvestinc.com