



Verano to Release U.S. GAAP Fourth Quarter and Full Year 2021 Financial Results on April 27th and First Quarter 2022 Results on May 25th

Company Also Announces Submission of MCTO Application

CHICAGO, April 26, 2022 (GLOBE NEWSIRE) – Verano Holdings Corp. (CSE: VRNO) (OTCQX: VRNOF) (“Verano” or the “Company”), a leading multi-state cannabis company, today announced it will release U.S. GAAP financial results for the fourth quarter and full year ended December 31, 2021, before the market opens on Wednesday, April 27, 2022, and also announced it will release first quarter results for the quarter ended on March 31, 2022, before the market opens on May 25, 2022. Additionally, the Company is submitting an application to the Alberta Securities Commission (the “ASC”), the Company’s principal securities regulator in Canada, requesting that a management cease trade order (“MCTO”) be granted in respect of the expected late filing of the Company’s 2021 audited annual financials prepared in accordance with IFRS and the related management’s discussion and analysis of financial results and officer certifications (collectively, the “IFRS 2021 Annual Financials”). There is no guarantee that a MCTO will be granted.

Fourth Quarter and Full Year 2021 Conference Call Information

A conference call and audio webcast with analysts and investors will be held on April 27, 2022 at 8:30 a.m. ET / 7:30 a.m. CT to discuss the Company’s U.S. GAAP financial results and answer investor and participant questions.

- Investors and participants can register in advance for the call by visiting:
<http://www.directeventreg.com/registration/event/8880949>
- After registering, instructions will be shared on how to join the call for those who wish to dial in.
- On April 27, 2022, the live webcast can be accessed via the following link:
<https://event.on24.com/wcc/r/3761012/1BCCCCB97645E2AA93B10FB364E208AD>

First quarter 2022 conference call information will be issued at a later date. The live and archived webcasts will be available on the Events and Presentations page of the Company’s investor relations website at investors.verano.com.

Management Cease Trade Order Application

Given the Company’s approaching May 2, 2022 deadline for the filing of the IFRS 2021 Annual Financials as required under applicable Canadian securities laws, the Company is submitting an application to the ASC under National Policy 12-203 - *Management Cease Trade Orders* (“NP 12-203”) requesting that a MCTO be granted in respect of the expected late filing of the IFRS 2021 Annual Financials.

If a MCTO is granted, until the Company cures the late filing obligation, it is expected that certain members of the Company’s management will be prohibited from trading the Company’s securities. The MCTO is not expected to affect the ability of other persons to trade in the Company’s securities. The Company confirms it will comply with the provisions of the

alternative information guidelines under NP 12-203 for so long as a MCTO remains in effect, including the issuance of bi-weekly default status reports by way of news releases. The Company is taking action to remedy its May 2, 2022 filing obligation. Other than as disclosed herein, the Company believes it is up to date in its filing obligations under Canadian securities laws.

About Verano

Verano 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, Verano produces a comprehensive suite of premium, innovative cannabis products sold under its trusted portfolio of consumer brands, including Verano™, Avexia™, Encore™, and MÜV™. Verano's portfolio encompasses 15 U.S. states, with active operations in 13, including 12 production facilities comprising over 1,000,000 square feet of cultivation capacity. 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.

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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 IFRS 2021 Annual Financials, the timing for release of the Company's first quarter financial results for the three month period ended March 31, 2022, and statements relating to the Company's MCTO application, including with respect to its application, its plans for remedying the default and its intentions, for so long

as it required, to issue bi-weekly default status reports by way of news releases for so long as the MCTO, if granted, remains in effect. 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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