



Verano Opens New Zen Leaf™ Dispensary with Drive-Through on Vibrant Flamingo Road in Las Vegas

- Zen Leaf Flamingo is Verano's third dispensary in Las Vegas and its 87th¹ nationwide.
- The new storefront sits just two miles west of Las Vegas Boulevard, the primary draw for over 40 million visitors² in pre-pandemic 2019 and features a drive-through for recreational consumers seeking on-the-go convenience.
- Zen Leaf Flamingo is located on the high-traffic retail corridor of Flamingo Road, which saw average daily traffic³ of 35,000 in 2020, and 51,000 in pre-pandemic 2019.

CHICAGO, October 28, 2021 (GLOBE NEWSWIRE) – Verano Holdings Corp. (CSE: VRNO) (OTCQX: VRNOF) ("Verano" or the "Company"), a leading multi-state cannabis company, today announced the opening of Zen Leaf Flamingo, a new adult-use dispensary located at 5940 West Flamingo Road in Las Vegas, Nevada. The grand opening event is set to begin on Friday, October 29, at 7:00 AM local time.

Zen Leaf Flamingo is located in Spring Valley, a Las Vegas suburb just west of The Strip. The area boasts award-winning eateries in a more accessible setting, just two miles from Las Vegas Boulevard.

"Convenience is always a priority for us at retail, particularly in a high-volume destination like Las Vegas," said George Archos, Verano Founder and Chief Executive Officer. "Our team's ability to maintain customer intimacy while providing an efficient, consumer-friendly experience is one of the things that sets Zen Leaf apart. The drive-through platform on Flamingo Road offers distinct benefits to both visiting shoppers and Las Vegas residents."

Nevada has seen continued growth in the form of record cannabis sales this year, despite the protracted pandemic environment. According to the Nevada Department of Taxation, adult-use cannabis sales have surpassed \$1 billion, already up \$330 million from 2020's previous record in sales.

Zen Leaf Flamingo offers an extensive menu of cannabis products to meet the needs of a diverse consumer base, including flower and pre-rolls, topicals, edibles, cartridges, and concentrates. Shoppers may pre-order online at www.zenleafdispensaries.com for same day, in-store or drive-through pickup. Business hours are 7:00 AM – 10:00 PM Sunday through Thursday, and 7:00 AM – 12:00 AM on Friday and Saturday.

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 14 U.S. states, with active operations in 11, including 11 production facilities comprising approximately 842,000 square feet of cultivation. Verano

¹ Includes the impact of pending acquisitions.

² Las Vegas tourism data pulled from an August 2021 article in the *Las Vegas Sun*.

³ Las Vegas traffic data sourced from the Nevada Department of Transportation.

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 Company's cultivation capacity, and the fortification of the Company's presence in core markets.

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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