VERANO HOLDINGS CORP.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

April 22, 2025

The 2025 annual general meeting of shareholders (the "**Meeting**") of Verano Holdings Corp., a British Columbia corporation (the "**Company**"), will be a virtual meeting held on June 19, 2025, at 9:30 a.m. (Central Time), via live webcast at https://web.lumiconnect.com/#/269028935. The password "verano2025" (case sensitive) is required to enter the Meeting.

The Meeting will be held for the following purposes:

- to receive the financial statements of the Company for the year ended December 31, 2024 together with the report of the Company's auditor thereon;
- to set the number of directors of the Company at five, subject to such increases as may be permitted by the Articles of the Company;
- to elect five directors from the nominees proposed by the board of directors of the Company (the "**Board**");
- the approval, on a non-binding advisory basis, of the compensation paid to the Company's named executive officers, as disclosed in the accompanying management information circular and proxy statement;
- to re-appoint Macias Gini & O'Connell LLP as auditor for the Company and the authorization of the Board to fix the auditor's remuneration and terms of engagement; and
- to transact such other business as may properly come before the Meeting or any adjournments thereof.

This Notice of Annual General Meeting of Shareholders is accompanied by a management information circular and proxy statement for the Meeting. As permitted by applicable securities law, the Company is using "notice-and-access" to deliver the management information circular and proxy statement to its shareholders. On or about May 9, 2025, the Company will mail a notice to shareholders with information about how they can access the management information circular and proxy statement electronically and how to request a paper copy. Notice-and-access substantially reduces the Company's printing and mailing costs and is environmentally friendly as it reduces paper and energy consumption.

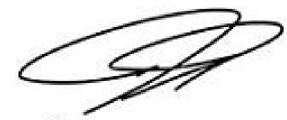
The management information circular and proxy statement, the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2024, together with the notes thereto, the auditor's report thereon and the related management's discussion and analysis are available for viewing, printing or downloading on the Company's website at https://investors.verano.com, on the Company's profile page on Canada's System for Electronic Document Analysis and Retrieval at https://www.sedarplus.ca and on the Company's profile page on the U.S. Securities and Exchange Commission's website at https://www.sec.gov.

The record date for the determination of shareholders of the Company entitled to receive notice of and to vote at the Meeting or any adjournments thereof is April 21, 2025. Shareholders of the Company whose names are set forth in the register of shareholders of the Company at the close of business on such date will be entitled to receive notice of and to vote at the Meeting or any adjournments thereof.

A shareholder of the Company may attend the Meeting live via webcast or may be represented at the Meeting by proxy. Registered shareholders of the Company who are unable to attend the Meeting or any adjournments thereof may vote their shares via the Internet using secure online voting or may date, sign and return their proxy card for use at the Meeting or any adjournments thereof. All voting instructions are listed on the proxy card or on the voting instructions sent by an intermediary. Your proxy card must be received by our proxy tabulator, Odyssey Trust Company, no later than 9:30 a.m. (Central Time) on June 17, 2025 or, if the Meeting is adjourned, at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of British Columbia) before the beginning of the Meeting following any adjournments thereof. If you are a non-registered holder, please provide your voting directions by the time specified by your intermediary.

Whether or not you plan to attend the Meeting via live webcast, we encourage you to read the accompanying management information circular and proxy statement and ***promptly vote your shares***. For specific instructions on how to vote your shares, please refer to the heading titled "*How You Can Vote*" and to the instructions on your proxy card or voting instructions sent by an intermediary.

DATED as of April 22, 2025
By Order of the Board of Directors



George Archos
Chair of the Board and Chief Executive Officer

IMPORTANT NOTICE REGARDING THE AVAILABILITY OF PROXY MATERIALS FOR THE ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 19, 2025

This Notice of Annual General Meeting of Shareholders, the accompanying Management Information Circular and Proxy Statement and the Company's Annual Report to Shareholders, which includes our Annual Report on Form 10-K for the year ended December 31, 2024, are available on our website at https://investors.verano.com, on the Company's profile page on Canada's System for Electronic Document Analysis and Retrieval ("**SEDAR+**") at https://www.sedarplus.ca and under the Company's profile page on the U.S. Securities and Exchange Commission's (the "**SEC**") website at https://www.sec.gov.

YOUR VOTE IS IMPORTANT.

PLEASE VOTE YOUR PROXY VIA THE INTERNET BY VISITING HTTPS://VOTE.ODYSSEYTRUST.COM
OR

MARK, SIGN, DATE AND RETURN YOUR PROXY CARD OR VOTING DIRECTIONS BY MAIL, OR AS OTHERWISE INSTRUCTED, WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL GENERAL MEETING OF SHAREHOLDERS.