Glass House Brands Announces California Retail Joint Venture with Vireo Growth

LONG BEACH, Calif. and TORONTO, April 13, 2026 — (GLOBE NEWSWIRE) Glass House Brands Inc. ("Glass House") (CBOE CA: GLAS.A.U) (CBOE CA: GLAS.WT.U) (OTCQX: GLASF) (OTCQX: GHBWF) and Vireo Growth Inc. ("Vireo") (CSE: VREO; OTCQX: VREOF) today announced a joint venture to build one of California's largest and most strategically positioned cannabis retail platforms. Following regulatory and certain closing conditions, each company will contribute its California dispensary operations to the joint entity in exchange for a 50% ownership interest.

Glass House currently operates eleven California retail locations. Vireo operates twelve dispensaries and home delivery operations recently acquired from Eaze, Inc. ("Eaze"). Together, the combined network will be supported by a preferential supply agreement with Glass House, California's most efficient large-scale cannabis producer. After five years, Vireo will have the option to acquire Glass House's equity interest in the joint venture, and Glass House will have a reciprocal put right.

Cory Azzalino, Vireo's President of California, has been appointed CEO of the joint venture, where he will oversee operations and lead the platform's retail acquisition and expansion strategy.

"California remains the world's largest legal cannabis market, and this joint venture allows us to unlock its potential in a way neither company could achieve alone," said Kyle Kazan, Co-Founder, Chairman, and CEO of Glass House. "Vireo brings exceptional retail reach and delivery infrastructure through the Eaze platform, while Glass House contributes proven retail execution, low-cost, large-scale production and deep brand equity. Together with Vireo, we have found a way to mitigate difficult California pricing dynamics and enhance the value of our retail operations without broadening the focus from Glass House's primary goal of seeking out and selling our biomass into new legal markets outside the state."

"Glass House is the ideal partner to collaborate with to build the future of California cannabis retail," said John Mazarakis, CEO of Vireo. "Their production scale and brand strength, combined with Vireo's retail depth and access to one of the industry's leading technology-based delivery platforms, creates a joint venture greater than the sum of its parts — one built to serve more consumers, support independent brands, and offer a compelling home for operators looking for a strong, well-capitalized partner."

The joint venture's integrated delivery capabilities through the Eaze platform will extend distribution into areas with limited retail access, providing competitive pricing that supports the legal market.

"I'm proud to lead this platform and the opportunity it represents," said Cory Azzalino. "Our combined retail and delivery network gives us the reach and resources to bring high-quality, affordable cannabis to consumers across California — including underserved communities — while pursuing disciplined growth that strengthens the legal market for the long term."

About Glass House Brands
Glass House is one of the fastest-growing, vertically integrated cannabis companies in the U.S., with a dedicated focus on the California market and building leading, lasting brands to serve consumers across all segments. Whether it be through its portfolio of brands, which includes Glass House Farms, PLUS Products, Allswell and Mama Sue Wellness or its network of retail dispensaries throughout the state of California, which includes The Farmacy, Natural Healing Center and The Pottery, Glass House is committed to realizing its vision of excellence: outstanding cannabis products, produced sustainably, for the benefit of all. For more information and company updates, visit www.glasshousebrands.com/ and https://ir.glasshousebrands.com/contact/email-alerts/.

About Vireo Growth Inc.
Vireo was founded in 2014 as a pioneering medical cannabis company. Vireo is building a disciplined, strategically aligned, and execution-focused platform in the industry. This strategy drives our intense local market focus while leveraging the strength of a national portfolio. We are committed to hiring industry leaders and deploying capital and talent where we believe it will drive the most value. Vireo operates with a long-term mindset, a bias for action, and an unapologetic commitment to its customers, employees, shareholders, industry collaborators, and the communities it serves. For more information about Vireo, visit www.vireogrowth.com.

Forward Looking Statements

This news release contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as “forward-looking statements”). Forward-looking statements reflect current expectations or beliefs regarding future events or Glass House’s future performance or financial results. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates”, “targets” or “believes”, or variations of, or the negatives of, such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Forward-looking statements in this news release include, without limitation, statements regarding the completion of the proposed joint venture with Vireo and the anticipated benefits thereof . All forward-looking statements, including those herein, are qualified by this cautionary statement. Although Glass House believes that the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. Accordingly, readers should not place undue reliance on forward-looking statements. There are certain factors that could cause actual results to differ materially from those in the forward-looking information, including those risks disclosed in the Glass House’s Annual Information Form available on SEDAR+ at www.sedarplus.ca and in Glass House’s Form 40-F available on EDGAR at www.sec.gov. For more information on Glass House, investors are encouraged to review Glass House’s public filings on SEDAR+ at www.sedarplus.ca and on EDGAR at www.sec.gov. The forward-looking statements and financial outlooks contained in this news release speak only as of the date of this news release or as of the date or dates specified in such statements. Glass House disclaims any intention or obligation to update or revise any forward- looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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