



Verano Announces Prime New Location for Zen Leaf™ St. Charles Illinois Dispensary to Enhance Retail Experience

November 5, 2021

- The first dispensary in Illinois to receive approval and relocate, Zen Leaf St. Charles moved from its former location in a nearby business park to a prime retail space that offers improved visibility with an expanded footprint and additional parking capacity.
- The combined medical and adult-use dispensary is now located on the high-traffic retail corridor of Main Street in St. Charles, which saw average daily traffic of nearly 33,000¹ cars in pre-pandemic 2019.
- Zen Leaf St. Charles, operational since 2015, is one of Illinois' original 55 dispensaries and among the state's highest volume storefronts relative to patient count.

CHICAGO, Nov. 05, 2021 (GLOBE NEWSWIRE) -- Verano Holdings Corp. (CSE: VRNO) (OTCQX: VRNOF) ("Verano" or the "Company"), a leading multi-state cannabis company, today announced the reopening of Zen Leaf St. Charles in its new location at 3691 E Main Street in St. Charles, Illinois. The grand opening event is set to begin today, November 5, at 9:00 AM local time.

"Zen Leaf St. Charles is an important piece of Verano's history and heritage," said George Archos, Verano Founder and Chief Executive Officer. "It is among Illinois' longest standing and highest volume dispensaries, which is a testament to the talent and dedication of our team there. We're grateful for the support of local government in St. Charles and excited by the opportunity to deepen our connection with this community in a new location that we expect will enhance the shopping experience considerably for both medical patients and adult-use consumers."

The Illinois cannabis market continues to experience steady growth in its second year. Through October 2021, the state has recorded over \$1.1 billion in adult-use cannabis sales² alone, compared to \$670 million in the previous full year. Also in Illinois, Verano recently completed a renovation and expansion of its Zen Leaf Evanston storefront at 1804 Maple Avenue, which approximately doubled the dispensary's footprint.

Zen Leaf St. Charles offers an extensive menu of cannabis products to meet the needs of a diverse consumer base, including flower, pre-rolls, topicals, edibles, cartridges, and concentrates. Shoppers may pre-order online at www.zenleafdispensaries.com for same day, in-store pickup. Business hours are, in local time, 9:00 AM – 9:00 PM Monday through Thursday, 9:00 AM – 10:00 PM on Friday and Saturday, and 10:00 AM – 6:00 PM on Sunday.

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 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, the fortification of the Company's presence in core markets, the possibility of material organic expansion, delivery of shareholder value and the ability to maintain industry-leading margins and add depth to leadership.

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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¹ Traffic data sourced from the Illinois Department of Transportation.

² According to the Illinois Department of Financial and Professional Regulation's monthly sales figures.



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Source: Verano Holdings Corp.