

**UNITED STATES SECURITIES AND EXCHANGE
COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES**

OMB APPROVAL

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Spreckman David</u> (Last) (First) (Middle) <u>415 NORTH DEARBORN STREET</u> <u>4TH FLOOR</u> (Street) <u>CHICAGO IL 60654</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>06/25/2022</u>	3. Issuer Name and Ticker or Trading Symbol <u>Verano Holdings Corp. [VRNOF]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>EVP, Marketing</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) <u>06/27/2022</u> 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Class A Subordinate Voting Shares</u>	<u>1,516</u>	<u>D</u>	

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Nonqualified Stock Option⁽¹⁾</u>	<u>(2)</u>	<u>02/18/2031</u>	<u>Class B Proportionate Voting Shares⁽³⁾</u> 17.12	<u>2,366⁽⁴⁾</u>	<u>D</u>	
<u>Restricted Stock Units⁽⁵⁾</u>	<u>(6)</u>	<u>(6)</u>	<u>Class B Proportionate Voting Shares⁽³⁾</u> 19.5	<u>0</u>	<u>D</u>	
<u>Restricted Stock Units⁽⁵⁾</u>	<u>(7)</u>	<u>(7)</u>	<u>Class B Proportionate Voting Shares⁽³⁾</u> 8.33	<u>0</u>	<u>D</u>	
<u>Restricted Stock Units⁽⁸⁾</u>	<u>(9)</u>	<u>(9)</u>	<u>Class B Proportionate Voting Shares⁽³⁾</u> 18.75	<u>0</u>	<u>D</u>	
<u>Restricted Stock Units⁽¹⁰⁾</u>	<u>(11)</u>	<u>(11)</u>	<u>Class A Subordinate Voting Shares</u> 59,145	<u>0</u>	<u>D</u>	

Explanation of Responses:

- The stock options were granted under the Verano Holdings Corp. Stock and Incentive Plan on February 18, 2021.
- The stock options vest 25% on each of the 12-, 18-, 24- and 30-month anniversaries of the date of grant.
- Class A Subordinate Voting Shares may be issued in lieu of Class B Proportionate Voting Shares, on an as-converted basis of 100:1, at the discretion of the compensation committee of the board of directors.
- The stock options have an exercise price of \$3,060 Canadian dollars per Class B Proportionate Voting Share.
- The restricted stock units were granted under the Verano Holdings Corp. Stock and Incentive Plan on February 18, 2022. Each restricted stock unit reflects a contingent right to receive one Class B Proportionate Voting Share.
- The restricted stock units vest 25% on each of the 12-, 18-, 24- and 30-month anniversaries of the date of grant.
- The restricted stock units vest 25% on each 6-month anniversary of the date of grant.
- The restricted stock units were granted under the Verano Holdings Corp. Stock and Incentive Plan on February 23, 2021. Each restricted stock unit reflects a contingent right to receive one Class B Proportionate Voting Share.
- The restricted stock units vest 25% on each of the 12-, 18-, 24- and 30-month anniversaries of the date of grant.
- The restricted stock units were granted under the Verano Holdings Corp. Stock and Incentive Plan on June 23, 2022. Each restricted stock unit reflects a contingent right to receive one Class A Subordinate Voting Share.
- The restricted stock units vest 41.5% on the 12-month anniversary of June 1, 2022, and 19.5% on each of the following three six-month anniversaries thereafter.

Jacob M. Phillips,

06/27/2022

[Attorney-in-Fact for David](#)

[Spreckman](#)

** Signature of Reporting
Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

VERANO HOLDINGS CORP.

LIMITED POWER OF ATTORNEY

Pursuant to this Limited Power of Attorney (this "Power of Attorney"), I, **David Spreckman**, do hereby make, constitute and appoint **Darren Weiss, Laura Marie Kalesnik, Jacob M. Phillips and Kevan Fisher** (individually and collectively, "my Attorney"), and each of them acting individually, with full powers of substitution, as my true and lawful attorneys for the purposes set forth herein, effective as of the date set forth below.

I hereby grant to my Attorney, for me and in my name, place and stead, the powers set forth below, granting unto my Attorney the authority to perform each and every act and thing requisite, necessary or proper to be done in the exercise of such powers, as fully to all intents and purposes as I might or could do in person, hereby ratifying and confirming any such action that my Attorneys, and any substitutes therefor, each acting alone, may lawfully do or cause to be done by virtue hereof:

1. To execute, for and on my behalf, in my capacity as an "officer" (within the meaning of Rule 16a-1(f) of the Securities Exchange Act of 1934, as amended (together with the rules and regulations promulgated thereunder, the "Exchange Act")) or director of Verano Holdings Corp. (the "Company"), Form 3, Form 4 and Form 5, and any amendments thereto, in accordance with Section 16(a) of the Exchange Act;
2. To execute, for and on my behalf, in my capacity as a "reporting insider" (within the meaning of National Instrument 55-104 – *Insider Reporting Requirements and Exemptions*) of the Company, System for Electronic Disclosure by Insiders ("SEDI") the insider profile and insider reports, and any amendments thereto, required under applicable securities legislation;
3. To do and to perform all acts for and on my behalf that may be necessary or desirable to complete and execute any such Form 3, Form 4, Form 5, the insider profile and insider reports, and any amendments thereto, and to timely file such form or amendment with the United States Securities and Exchange Commission (the "SEC"), SEDI and any stock exchange or similar authority; and
4. To take any other action of any type that, in the reasonable determination of my Attorney, is necessary or desirable in connection with the foregoing grant of authority, it being understood that the documents executed by my Attorney pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as my Attorney may approve.

This Power of Attorney and the authority of my Attorney and any substitutes therefor hereunder shall not terminate on my disability but shall remain in full force and effect for so long as I am an officer, director or reporting insider of the Company and for such time thereafter as may be necessary to file any such Form 3, Form 4, Form 5, the insider profile and insider reports, and any amendments thereto, relating to the period during which I served as an officer, director or reporting insider of the Company, unless earlier revoked by me in a signed writing delivered to each of my Attorneys and any substitutes therefor. This Power of Attorney may be filed with the SEC or other applicable securities regulator as a confirming statement of the authority granted herein.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 15th day of June, 2022.

/s/ David Spreckman

David Spreckman

[Signature Page to Limited Power of Attorney]
