

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **March 24, 2023**

VERANO HOLDINGS CORP.
(Exact Name of Registrant as Specified in its Charter)

**British Columbia
(State or Other Jurisdiction
of Incorporation)**

**000-56342
(Commission
File Number)**

**98-1583243
(IRS Employer
Identification No.)**

**415 North Dearborn Street, 4th Floor,
Chicago, Illinois
(Address of Principal Executive Offices)**

**60654
(Zip Code)**

**(312) 265-0730
(Registrant's Telephone Number, Including Area Code)**

**N/A
(Former Name or Former Address, if Changed Since Last Report)**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 3.03 Material Modification to Rights of Security Holders.

On March 24, 2023, Verano Holdings Corp., a British Columbia corporation (the “Company”), automatically converted each outstanding share of its Class B proportionate voting shares (“PV Shares”) into 100 shares of its Class A subordinate voting shares (“SV Shares”) pursuant to the terms of the Company’s Articles (the “Conversion”). The rights and preferences of the SV Shares and the PV Shares are the same, except that the PV Shares are entitled to economic and voting rights 100 times the economic and voting rights of the SV Shares, which forms the basis for the conversion ratio of 100 SV Shares per PV Share. The SV Shares are listed on the Canadian Securities Exchange under the symbol “VRNO” and are also quoted for trading in the U.S. on the OTCQX under the symbol “VRNOF”. The PV Shares were not listed or quoted for trading.

Item 7.01 Regulation FD Disclosure.

A copy of the press release issued on March 27, 2023 announcing the Conversion is filed as Exhibit 99.1 hereto and incorporated herein by reference.

The information furnished under this item 7.01, including Exhibit 99.1 incorporated by reference herein, shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, or otherwise subject to the liabilities of that section and shall not be deemed to be incorporated by reference into any filing under the Securities Act or the Exchange Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release issued on March 27, 2023
104	Cover Page Interactive Data File (embedded with the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VERANO HOLDINGS CORP.

Date: March 27, 2023

By: /s/ Darren Weiss

Name: Darren Weiss

Title: Chief Operating Officer, Chief Legal Officer, General Counsel & Secretary



Verano Announces Simplification of its Capital Structure

CHICAGO, March 27, 2023 – Verano Holdings Corp. (CSE: VRNO) (OTCQX: VRNOF) (“Verano” or the “Company”), a leading multi-state cannabis company, today announced that it has simplified its capital structure by completing the conversion of all its outstanding Class B proportionate voting shares (“PV Shares”) into Class A subordinate voting shares (“SV Shares”), resulting in one class of outstanding shares.

Each PV Share was converted into 100 SV Shares pursuant to the terms of the Company’s Articles. The rights and preferences of the SV Shares and the PV Shares are the same, except that the converted PV Shares were entitled to economic and voting rights 100 times the economic and voting rights of the SV Shares, which formed the basis for the conversion ratio of 100 SV Shares per PV Share. The SV Shares are listed on the Canadian Securities Exchange under the symbol “VRNO” and are also quoted for trading in the U.S. on the OTCQX under the symbol “VRNOF”. The PV Shares were not listed or quoted for trading. As of March 24, 2023, post conversion, Verano had 341,774,840 SV Shares outstanding.

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 high-quality, innovative cannabis products sold under its trusted portfolio of consumer brands, Verano™, MÜV™, Savvy™, BITS™, Encore™, and Avexia™. Verano’s portfolio encompasses 14 U.S. states, with active operations in 13, including 14 production facilities comprising over 1,000,000 square feet of cultivation capacity. 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.

Contacts:

Investors

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