

**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 16, 2026

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

Nevada
(State or Other Jurisdiction
of Incorporation)

000-56342
(Commission
File Number)

98-1583243
(IRS Employer
Identification No.)

224 West Hill Street, Suite 400
Chicago, Illinois
(Address of Principal Executive Offices)

60610
(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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On March 16, 2026, John Tipton retired from his position as President of the Southern Region of Verano Holdings Corp., a Nevada corporation (the “Company”), and from all his positions as an officer, manager and employee of the Company and its subsidiaries. Mr. Tipton will remain a member of the Company’s Board of Directors.

Upon his retirement, the Company entered into a consulting agreement with Mr. Tipton as of March 16, 2026 (the “Consulting Agreement”), pursuant to which Mr. Tipton will provide consulting and advisory services to the Company and its subsidiaries with respect to the Company’s operations nationally and in the State of Florida, as further detailed in the Consulting Agreement. The term of the Consulting Agreement will expire on March 16, 2027 which may be extended by mutual agreement of the Company and Mr. Tipton. The Consulting Agreement contains customary representations, warranties, covenants and confidentiality provisions.

At the time of Mr. Tipton’s retirement, 168,971 restricted stock units (“RSUs”) and \$603,125 of cash awards previously awarded to Mr. Tipton under the Company’s long term incentive plans vested in full. As an inducement and consideration for Mr. Tipton entering into the Consulting Agreement and in recognition of his future services under the Consulting Agreement, Mr. Tipton received 909,090 RSUs under the Company’s stock and equity incentive plan, which RSUs vested into an equal number of shares of the Company’s common stock. Mr. Tipton received a cash payment of \$100,000 and is entitled to \$35,000 per month during the term of the Consulting Agreement.

The foregoing description of the Consulting Agreement does not purport to be complete and is qualified, in its entirety, by reference to the full text and terms of the Consulting Agreement, which is filed as Exhibit 10.1 to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
10.1	Consulting Agreement dated March 16, 2026 between Verano Holdings Corp. and John Tipton
104	Cover Page Interactive Data File (embedded within 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.

Date: March 18, 2026

VERANO HOLDINGS CORP.

/s/ Laura Marie Kalesnik

Chief Legal Officer,
General Counsel and Secretary

CONSULTING SERVICES AGREEMENT

THIS CONSULTING SERVICES AGREEMENT (this "Agreement") is entered into to be effective as of March 16, 2026 (the "Effective Date"), by and between Verano Holdings Corp., a Nevada corporation (the "Company"), and John Tipton, an individual residing in the State of Florida (the "Consultant").

PRELIMINARY STATEMENTS

- A. Through its subsidiaries, the Company is an operator of cannabis cultivation, processing, wholesale distribution and retail facilities, producing and selling cannabis products for both medical and adult use markets in the United States.
- B. Consultant has extensive experience in the cannabis industry and with the Company's operations serving as a nonemployee member of the Company's Board of Directors (the "Board") and having served as a senior executive officer of the Company prior to his retirement from the Company.
- C. The Company desires to engage Consultant to provide consulting and advisory services regarding operations, regulations, lobbying, business development and other services to the Company and its subsidiaries with respect to the Company's operations nationally and in the State of Florida.
- D. Consultant desires to accept such engagement, and the Company and Consultant are entering into this Agreement to set forth the terms and conditions of Consultant's engagement and provision of services.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing preliminary statements and the covenants and agreements contained in this Agreement, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged by the Company and Consultant, each of the Company and Consultant, intending to be legally bound, agree as follows:

1. Engagement. The Company is engaging Consultant, and Consultant accepts such engagement, upon the terms and conditions hereinafter set forth, for the 12-month period commencing on the Effective Date and expiring on March 16, 2027 (the "Term"). If this Agreement and Consultant's engagement hereunder have not been previously terminated, this Agreement and Consultant's engagement hereunder may be extended for additional time periods beyond the Term upon the mutual written agreement of the Company and Consultant. If any such mutual written agreement to extend the Term and this Agreement does not occur, this Agreement and Consultant's engagement hereunder will automatically terminate at the end of the Term, unless earlier terminated pursuant to Section 6.

2. Consulting Services. After the Effective Date, Consultant will provide consulting and advisory services regarding operations, regulations, lobbying, business development and other services to the Company and its subsidiaries with respect to the Company's operations nationally and in the State of Florida, including: (a) advising the Company in periodically reviewing its strategy and operations in the State of Florida and on a national level for the United States, (b) advising the Company with respect to existing and proposed regulations regarding the cannabis industry in the State of Florida and on a federal level for the United States, (c) advising and assisting the Company with lobbying efforts regarding cannabis and the cannabis industry in the State of Florida and on a federal level for the United States, (d) advising and assisting the Company on its business development and expansion activities in the State of Florida and in select geographic markets in the United States, and (e) otherwise being available to the Company's senior management to provide consulting and advisory services as mutually agreed to by the Company and Consultant from time to time (all of the foregoing, the "Consulting Services"). Consultant will perform the Consulting Services during normal business hours at times mutually agreed to by Consultant and the Company.

3. Performance. Consultant will report directly to the Chief Executive Officer of the Company and work with and advise senior executive officers of the Company as designated from time to time by the Chief Executive Officer. During the Term, Consultant will devote his business time, energy and skills to the Consulting Services as may be reasonably necessary to satisfactorily perform the Consulting Services. Consultant may perform the services from the Company's office in Apollo Beach, Florida or remotely; provided, however, as mutually agreed to by the Company and Consultant, Consultant will travel in the United States as may be advisable or necessary in performing the Consulting Services, in all cases with Consultant's out-of-pocket travel expenses being reimbursed by the Company in accordance with Section 5(d).

4. Representations, Warranties and Covenants.

(a) Consultant. As of the date of this Agreement and during the Term, Consultant represents, warrants and covenants to the Company as follows:

(i) Consultant has all requisite power and authority to enter into this Agreement and perform the Consulting Services. This Agreement has been duly executed and delivered by Consultant and, assuming due execution and delivery by the Company, constitutes the valid and binding obligation of Consultant, enforceable against Consultant in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity.

(ii) Consultant will perform the Consulting Services in a diligent, timely and competent manner in good faith and in compliance with applicable law.

(iii) Upon the expiration or earlier termination of the Term, Consultant will return to the Company all property received by Consultant in connection with providing Consulting Services then in Consultant's possession. Notwithstanding the foregoing, nothing in this Agreement requires Consultant to delete copies of files from backup servers or similar storage media; *provided, however*, that any such information so retained remains subject to the terms of Sections 4(a)(vi) and 11(a).

(iv) This Agreement and any materials, documents, information, works or intellectual property created or used by Consultant during his provision of the Consulting Services will not violate any third party's confidentiality or intellectual property rights and all materials, documents, information, works or intellectual property created by Consultant as part of his provision of the Consulting Services, or provided to the Company by or on behalf of Consultant, will not contain any materials to which any party other than the Company may have any claim of confidentiality or ownership.

(v) Consultant is not a party to or bound by any agreement that directly or indirectly restricts his ability to perform his obligations under this Agreement and provide the Consulting Services. Consultant is not a party to any litigation, arbitration or other legal or administrative proceeding or investigation that if finally determined adversely to Consultant could reasonably be expected to have a material adverse effect on Consultant's ability to perform the Consulting Services or his obligations under this Agreement or on the Company.

(vi) The Consultant acknowledges and agrees that he is aware that (A) information relating to the Company and its subsidiaries and other affiliates and their current, future and potential operations, has been and may be furnished to Consultant that contains material non-public information regarding the Company and its subsidiaries and other affiliates, and (B) securities laws generally prohibit any Persons (as defined in Section 11 (a)) who have material non-public information from purchasing or selling securities of a company on the basis of such information or from communicating such information to any Person. In furtherance of the foregoing, Consultant agrees and acknowledges that during the Term and for so long as he serves as a member of the Board he is deemed to be a "Covered Person," as such term is defined in the Company's Insider Trading Policy and that he is subject to all provisions regarding Covered Persons set forth therein, in addition to all other applicable securities laws. Consultant expressly promises, covenants, and agrees that he will maintain the confidentiality of all such material non-public information in compliance with all applicable securities laws and in accordance with Section 11.

(b) The Company. As of the date of this Agreement and during the Term, the Company represents and warrants to Consultant as follows:

(i) The Company is duly organized, validly existing and in good standing under the laws of the State of Nevada and the Company and its subsidiaries have the requisite corporate power and authority to carry on their respective businesses as now being conducted.

(ii) The Company has all requisite corporate power and authority to enter into this Agreement and perform its obligations hereunder. The execution and delivery of this Agreement has been duly authorized by all necessary action on the part of the Company. This Agreement has been duly executed and delivered by the Company, and, assuming due execution and delivery by Consultant, constitutes the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally and by general principles of equity.

5. Consulting Fees and Expenses.

(a) Consulting Fees Generally. As payment and consideration for Consultant's performance of the Consulting Services, during the Term the Company will pay Consultant the consulting fees set forth in this Section 5, with no duplication of amounts intended and subject to and in accordance with the terms, conditions, qualifications and timing set forth in this Section 5.

(b) Consulting Fee. Consultant will receive for each month (or partial month, on a prorated basis) a total monthly base consulting fee of \$35,000 in cash (the "Consulting Fee"). The Consulting Fee will be payable by the Company in arrears for the Consulting Services rendered by Consultant in accordance with the Company's normal payroll business practices, but at least monthly. As of the Effective Date, as an inducement and consideration for entering into this Agreement and providing the future Consulting Services in accordance with the terms hereof, Consultant will receive a cash payment of \$100,000.

(c) Incentive Shares. As an inducement and consideration for entering into this Agreement and providing the future Consulting Services in accordance with the terms hereof, Consultant will be granted restricted stock units on the Effective Date with an aggregate grant date value of \$1,000,000 and which will (i) vest and settle into shares of common stock of the Company on a one-for-one basis, (ii) be issued under, and subject to the terms and conditions of, the Verano Holdings Corp. Stock and Equity Incentive Plan, (iii) be determined based on the closing price of the Company's common stock on Cboe Canada as of the trading day immediately prior to the Effective Date (as denominated in U.S. dollars based on the then prevailing Bank of Canada exchange rate), and (iv) be fully earned and vested as of the Effective Date.

(d) Expenses. Consultant will be entitled to reimbursement by the Company for all reasonable out-of-pocket business expenses that Consultant incurs on behalf of the Company in performing the Consulting Services; *provided that*, Consultant must provide the Company with reasonable documentation in accordance with the Company's expense reimbursement policies in effect from time to time. The Company will reimburse Consultant within 45 days from its receipt of Consultant's business expense report that is in accordance with such expense reimbursement policies.

6. Termination; Termination Fees; and Related Matters.

(a) Termination. This Agreement and Consultant's provision of the Consulting Services may be terminated at any time prior to the scheduled expiration of the Term, at the option of either the Company or Consultant, by providing written notice to the other party in accordance with this Section 6. Upon any such early termination, the Term will automatically end and be concluded as of the specified termination date as provided in such written notice and that complies with Section 6(c).

(b) Rights Upon Termination.

(i) Upon any termination of Consultant's services hereunder and this Agreement upon the scheduled expiration of the Term or for whatever reason by either the Consultant or the Company prior to the scheduled expiration of the Term, Consultant will in all events be (A) paid all accrued but unpaid Consulting Fees through the effective date of expiration or termination of the Term, which accrued and unpaid amounts will be paid no later than one month following the effective date of termination or expiration, as applicable, and (B) reimbursed all unpaid reasonable out-of-pocket business expenses incurred prior to the effective date of termination or expiration of the Term in accordance with Section 5(d).

(ii) In the event that either (A) the Company terminates Consultant's services and this Agreement for any reason or no reason other than for Cause (as defined below) or (B) Consultant terminates his services and this Agreement due to the Company's uncured breach of this Agreement, the Company will pay to Consultant the remaining Consulting Fees that otherwise would be payable to Consultant for the remainder of the scheduled Term in the absence of such termination (the "Early Termination Consulting Fee Payments"). The Early Termination Consulting Fee Payment will be paid in accordance with the payment schedules contained in Section 5(b).

(iii) In the event that either (A) the Company terminates Consultant's services and this Agreement for Cause or (B) Consultant terminates his services and this Agreement for any reason or no reason other than due to the Company's uncured breach of this Agreement, Consultant will only receive the accrued and unpaid amounts set forth in Section 6(b)(i) and the Company will have no obligation to pay Consultant the Early Termination Consulting Fee Payments.

(iv) As used herein, "Cause" means any of Consultant's (A) engagement in dishonesty, illegal conduct, or gross misconduct, which, in each case, may be injurious to the Company or any of its affiliates; (B) embezzlement, misappropriation, or fraud, whether or not related to Consultant's engagement with the Company; (C) indictment, conviction of or plea of guilty or nolo contendere to a crime that constitutes a felony (or state or non-U.S. law equivalent); (D) the breach or refusal or failure to perform in any material respect any of his obligations under this Agreement; or (E) any action or inaction by Consultant that causes measurable reputational or financial harm to the Company or any of its affiliates. For the avoidance of doubt, if any action or omission by Consultant could be deemed a violation of any U.S. federal law relating to the cultivation, harvesting, production, distribution, sale or possession of cannabis, marijuana or related substances or products containing or relating to the foregoing, and such action or omission is not a violation of, and is done in compliance with, applicable U.S. state law, then such action or omission shall not be deemed a basis for Cause hereunder.

(c) Notice of Termination. The notice of any termination of Consultant's services, this Agreement and the Term will be communicated by written notice (a "Notice of Termination") from the terminating party hereto to the other party hereto in accordance with this Agreement. Any Notice of Termination purporting to be a termination by the Company for Cause or by Consultant due to the Company's breach hereunder must include the specific events or actions given rise thereto that are being alleged by the notifying party and must provide prior to the effectiveness of the termination of the Term, the Consulting Services and this Agreement becoming effective (i) for payment breaches by the Company, at least a five business day period to cure after the date of the Company's receipt of the Notice of Termination, (ii) for all other breaches by the Company, at least a ten business day period to cure after the date of the Company's receipt of the Notice of Termination, and (iii) for Cause, at least a five business day period to cure after the date of Consultant's receipt of the Notice of Termination if the basis for Cause is curable and if not curable, then no cure period is required and such termination will be effective as specified in the Notice of Termination.

7. Relationship. The Company and Consultant intend and agree that (a) this Agreement is a consulting agreement and not a partnership agreement, (b) Consultant is an independent contractor and not an employee of the Company or any of its subsidiaries or affiliates, and (c) the Consulting Services are of a personal nature and require the unique and specific knowledge, experience, skills and insights of Consultant and may not be assigned in whole or in part. Consultant will always operate as an independent contractor of the Company and its subsidiaries. Without limiting the generality of the foregoing, nothing in this Agreement will be construed as creating an employer and employee relationship, partnership, joint venture, or other business group between Consultant, on one hand, and the Company and any of its subsidiaries, on the other hand. Consultant agrees never to claim that he was or is an employee of the Company or any of its subsidiaries because of this Agreement for any period during the Term. Except in his capacity as a duly elected member of the Board and in the performance of his duties and responsibilities as a member of the Board, (i) Consultant will have no authority to act for or on behalf of, or to bind the Company in any manner whatsoever, and (ii) Consultant will not be eligible to participate in any of the Company's employee benefit plans, long term incentive plans, bonus plans, fringe benefit programs, group insurance arrangements, or other similar programs or benefits, and Consultant agrees never to claim that he was or is entitled to any benefits under any such plans, programs, or arrangements under the relationship established pursuant to this Agreement, except as set forth in this Agreement.

8. No Authority to Supervise. While the Company's and its subsidiaries' personnel may from time to time assist Consultant in rendering the Consulting Services (if and when the Company may reasonably direct), Consultant will have no authority to supervise, direct, hire, fire or make other management decisions regarding such personnel.

9. Taxes. Consultant and the Company agree that Consultant is not an employee of the Company for state, federal or other jurisdictional tax purposes. Consultant is solely responsible for any and all income, unemployment, social security, worker's compensation, FICA or any other taxes or amounts payable with respect to the Consulting Fees, the RSUs or the settlement thereof, and all other compensation paid or provided to Consultant pursuant to this Agreement. Consultant will indemnify, defend and hold harmless the Company and its subsidiaries from and against any tax or other liability that he may have with respect to any such payments and against any and all losses or liabilities, including, without limitation, defense costs, arising out of Consultant's failure to pay any taxes due from Consultant in any local, state, federal or other jurisdiction in or outside the United States. Upon the Company's request, Consultant will provide evidence of the timely filing of all of Consultant's individual or joint tax returns and related filings and the payment of all amounts owing thereunder by Consultant that may relate to the receipt of any Consulting Fees or the Incentive Shares hereunder. The Company will timely provide Consultant with U.S. Internal Revenue Service Form 1099-NEC, Nonemployee Compensation, or successor form for the Consulting Fees and Incentive Shares.

10. Workers' Compensation and Unemployment Insurance. Consultant is not entitled to worker's compensation benefits, unemployment compensation benefits or any other similar benefits provided by or on behalf of the Company. The Company is not obligated to pay for worker's compensation for Consultant, contribute to any unemployment fund for Consultant, or pay any unemployment tax for Consultant or pay for any health insurance benefits for Consultant. Consultant will indemnify, defend and hold harmless the Company and its subsidiaries from and against any liability with respect to any such payments or benefits and against any and all losses or liabilities, including, without limitation, defense costs, arising out of any claims against the Company for any such payments or benefits in any local, state, federal or other jurisdiction in or outside the United States.

11. Protective Covenants.

(a) Confidential Information; Inventions.

(i) Consultant will not use (except to the extent that such use is directly related to and required by Consultant's performance of the Consulting Services or as a member of the Board) or disclose at any time, either during the Term or at any time thereafter, any Confidential Information (as defined below) of which Consultant is or becomes aware, whether or not such information is developed by Consultant. Consultant must take commercially reasonable steps to safeguard Confidential Information in Consultant's possession and to protect the Company and its affiliates against disclosure, misuse, espionage, loss and theft, but in no event less than the safeguards that Consultant uses to protect his own confidential information. Consultant will deliver to the Company at the end of the Term or at any other time the Company may request from Consultant, all memoranda, notes, plans, records, reports, computer discs and drives and software and other documents and data (and copies thereof) relating to the Confidential Information or the Work Product (as defined below) of the Company or its affiliates which Consultant may then possess or have under Consultant's control. Notwithstanding the foregoing, (A) Consultant will be permitted to retain copies of any Confidential Information to the extent required by applicable law or in connection with his services as a member of the Board, (B) any such Confidential Information so retained under the foregoing remains subject to the terms of this Section 11(a) and (C) nothing in this Section 11(a) will require Consultant to delete copies of files from backup servers or similar storage media. In addition, notwithstanding the foregoing, Consultant may truthfully respond to a lawful and valid subpoena or other legal process of any court or regulatory authority consistent with the advice of counsel, provided that other than with respect to communications with regulatory authorities, Consultant must give the Company prior written notice thereof and will, as much in advance of the return date as possible, make available to the Company's counsel the documents and other information sought, and will reasonably assist the Company's counsel, at the Company's sole expense, in resisting or otherwise responding to such process.

(ii) As used in this Agreement, the term "Confidential Information" means information that is not generally known to the public and that is used, developed or obtained by the Company or any of its affiliates in connection with their businesses, including, without limitation, information, observations and data obtained by Consultant (including any such information obtained prior to the Effective Date) concerning (A) the existing or proposed business or affairs of the Company or its affiliates, (B) existing and proposed products or services, (C) fees, costs and pricing structures, (D) methods, know how, trade secrets, proprietary information, developments, processes and other intellectual property, (E) analyses, reports and data, (F) computer software and data bases, including operating systems, applications and listings, (G) handbooks, manuals and documentation, (H) financial results, financial projections and accounting, tax and business methods, practices and plans, (I) potential or planned acquisitions or divestitures of assets or businesses, (J) strategies, business plans, expansion plans and opportunities, (K) terms and pricing and the identity of vendors and other business partners, (L) license applications, (M) lobbying efforts and political contributions, (N) terms of and parties to contracts and agreements, (O) terms of compensation and offers of employment, (P) terms and conditions of this Agreement that are not publicly disclosed, and (Q) all similar and related information in whatever form. Confidential Information will not include any information that has been published (other than an intentional or inadvertent disclosure by Consultant or any of his affiliates or representatives) in a form generally available to the public prior to the date Consultant proposes to or otherwise discloses or uses such information. Confidential Information will not be deemed to have been published merely because select portions of the information have been separately published, but only if all material features comprising such information have been published in combination.

(iii) As used in this Agreement, the term “Person” will be construed broadly and includes an individual, a partnership, a limited liability company, a corporation, an association, a joint stock company, a trust, a joint venture, an unincorporated organization and a governmental entity or any department, agency or political subdivision thereof.

(iv) As used in this Agreement, the term “Work Product” means all inventions, innovations, improvements, technical information, systems, scientific developments, methods, recipes, designs, analyses, drawings, reports, service marks, trademarks, trade names, logos and all similar or related information (whether patented, patentable or unpatentable, copyrightable, registrable as a trademark, reduced to writing, or otherwise) which relate to the Company’s or any of its affiliates’ actual or anticipated business, research and development or existing or future products or services and which are conceived, developed or made by Consultant, or any employee or representative or agent of Consultant (whether or not during usual business hours, whether or not by the use of the facilities of the Company, and whether or not alone or in conjunction with any other Person) while performing any Consulting Services (including those conceived, developed or made prior to the Effective Date), together with all patent applications, letters patent, trademark, trade name and service mark applications or registrations, copyrights and reissues thereof that may be granted for or upon any of the foregoing. All Work Product that Consultant may discover, invent or originate with respect to the Company or any of its affiliates and their respective businesses will be the exclusive property of the Company or any of its subsidiaries as designated by the Company, and Consultant (and all employees, representatives and agents of Consultant) hereby assigns all of Consultant’s (and all employees, representatives and agents of Consultant) right, title and interest in and to such Work Product to the Company or any of its subsidiaries as designated by the Company, including all intellectual property rights therein. Consultant (and all employees, representatives and agents of Consultant) will promptly disclose all Work Product to the Company, will execute at the request of the Company any reasonable assignments or other documents the Company may deem necessary to protect or perfect the Company’s and its affiliates’ rights therein, and will assist the Company in obtaining, defending and enforcing its and its affiliates rights therein.

(b) Enforcement. The Consulting Services are unique and Consultant (and all employees, representatives and agents of Consultant) has access to Confidential Information and Work Product. Accordingly, a breach by Consultant of any of the covenants in this Section 11 would cause immediate and irreparable harm to the Company and its affiliates that would be difficult or impossible to measure, and any damage to the Company or any of its affiliates for any such injury would therefore be an inadequate remedy for any such breach. Therefore, in the event of any breach or threatened breach of any provision of this Section 11, the Company will be entitled, in addition to, and without limitation upon, all other remedies the Company and its affiliates may have under this Agreement, at law or otherwise, to seek to obtain specific performance, injunctive relief and/or other appropriate relief (without posting any bond or deposit) in order to enforce or prevent any violations of the provisions of this Section 11, or require Consultant (and all employees, representatives and agents of Consultant) to account for and pay over to the Company all compensation, profits, moneys, accruals, increments or other benefits derived from or received as a result of any transactions constituting a breach of this Section 11 if and when final judgment of a court of competent jurisdiction is so entered against Consultant (or any employees, representatives and agents of Consultant).

(c) Ownership. All software, hardware, equipment or records, including all copies or extracts of them, of the Company or any of its affiliates which Consultant (or any employee, representatives and agents of Consultant) prepares, uses or sees in relation to the performance of the Consulting Services will be and remains the sole property of the Company or such affiliate.

(d) Non-Solicitation. Consultant agrees that during the Term and for the 12 month period after the end of the Term, neither Consultant nor any of his affiliates will directly or indirectly solicit to hire or hire any employee of the Company or any of its subsidiaries so long as such employee is then an employee of the Company or one of its subsidiaries or was an employee thereof within six months prior to such solicitation, other than (i) a general solicitation in the ordinary course of business not specifically targeted at employees of the Company or any of its subsidiaries or (ii) solicitations of former employees of the Company or any of its subsidiaries whose employment was terminated by the Company or any of its subsidiaries.

13. Miscellaneous.

(a) Successors; Assignment. This Agreement is not assignable by Consultant other than to a wholly owned entity of Consultant; *provided that* such entity remains wholly owned by Consultant and Consultant is an employee or authorized representative thereof, Consultant personally performs the Consulting Services hereunder and prior written notice of such assignment is given to the Company. This Agreement may only be assigned by the Company to a successor to all or substantially all the business or assets of the Company and will be binding upon, and inure to the benefit of, such successor. The Company will require any such successor to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place. As used herein, "successor" or "assignee" will include any Person which at any time, whether by purchase, merger or otherwise, directly or indirectly acquires the ownership of the Company or to which the Company assigns this Agreement by operation of law or otherwise.

(b) Waiver. Neither the failure nor any delay on the part of the Company, Consultant or any third party beneficiary to exercise any right, remedy, power or privilege under this Agreement will operate as a waiver thereof, nor will any single or partial exercise of any right, remedy, power or privilege preclude any other or further exercise of the same or of any right, remedy, power or privilege, nor will any waiver of any right, remedy, power or privilege with respect to any occurrence be construed as a waiver of such right, remedy, power or privilege with respect to any other occurrence. No waiver will be binding unless in writing and signed by the party asserted to have granted such waiver.

(c) Modification; Interpretation. This Agreement and any provision hereof may not be amended, modified or waived other than by a written agreement executed by the Company and Consultant. The Company's affiliates are third party beneficiaries of this Agreement. All references in this Agreement (including Schedules attached hereto) to dollars or \$ refers to United States dollars and currency. Where specific language is used in this Agreement to clarify a general statement by example or reference, such specific language will not be deemed to modify, limit or restrict in any manner the construction of the general statement to which it relates, and for the avoidance of doubt, the word "including" means including without limitation.

(d) Complete Agreement. Except as otherwise provided herein, this Agreement (including Schedules attached hereto) contains the entire agreement and final understanding between the Company and Consultant with respect to the subject matter addressed herein between them and supersedes and replaces all prior negotiations and all agreements proposed or executed, whether written or oral, with Consultant and the Company concerning the subject matter hereof. Notwithstanding anything to the contrary in this Agreement, Consultant and the Company agree and acknowledge that (i) the Employment Agreement, dated as of March 31, 2021, between the Company and Consultant and any and all amendments, supplements or modifications thereto (collectively, the "Employment Agreement"), is terminated and the employment period thereunder ceased and the Company has no payment obligation thereunder to Consultant for any salary, benefits or other compensation, other than accrued and unpaid compensation through the date of Consultant's termination of employment thereunder, if any, and (ii) the provisions set forth in the Employment Agreement to survive the termination of the Employment Agreement will continue to survive as stated therein.

(e) Survival. From and after the Effective Date, the provisions of Sections 4(a)(iii), 4(a)(vi), 6, 7, 9, 10, 11 and 12 will survive the termination of the Term and this Agreement for any reason and will remain in effect in accordance with their terms.

(f) Governing Law. This Agreement will be governed by the laws of the State of Florida as to all matters, including, without limitation, matters of validity, construction, interpretation, effect and performance as applied to contracts made and to be fully performed in such state, without regard to any choice of law or principles of conflict of laws rules or provisions (whether of the State of Florida or any other U.S. federal, state or non-U.S. jurisdiction) that would cause the application of laws of any jurisdiction other than the State of Florida.

(g) Counterparts. This Agreement may be executed in one or more counterparts, and each counterpart, when executed, will be deemed an original but all of which together will have the efficacy of one signed original. A facsimile signature, portable document format signature or signature sent by electronic transmission will be considered an original signature. Photographic copies of such signed counterparts may be used in lieu of the originals for any purpose.

(h) Attorneys' Fees. In the event of a legal dispute between the parties hereto relating to the subject matter hereof, the prevailing party will be entitled to receipt from the losing party of all reasonable out-of-pocket attorneys' fees and costs related thereto.

(i) Dispute Resolution; Waiver of Jury Trial. Any dispute, claim or controversy arising out of or relating to this Agreement or the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of this agreement to arbitrate, will be determined by binding and confidential arbitration in Miami, Florida, before one arbitrator. The arbitration will be administered by JAMS pursuant to its Comprehensive Arbitration Rules and Procedures and in accordance with the Expedited Procedures in those Rules or pursuant to JAMS' Streamlined Arbitration Rules and Procedures. Judgment on the Award may be entered in any court having jurisdiction. This clause will not preclude parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction. EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM ARISING OUT OF THIS AGREEMENT.

(j) Notices. Any notice to be given hereunder by any party to the other may be affected by personal delivery, in writing, with a copy sent by email. Notices will be addressed to the parties at the addresses set forth below, but each party may change its address by written notice in accordance with this Section 13(j). Notices will be deemed communicated as of the actual receipt or refusal of receipt.

If to Consultant:

John Tipton

Email: _____

If to the Company:

Verano Holdings Corp.
224 West Hill Street St.
Suite 400
Chicago, Illinois 60610
Chief Executive Officer and

Attn:

Chief Legal Officer

Email:[***] and
[***]

(k) Headings; Construction. The section and paragraph headings and titles contained in this Agreement are inserted for convenience only, and they neither form a part of this Agreement nor are they to be used in the construction or interpretation of this Agreement. Where the context requires, the singular will include the plural, the plural will include the singular, and any gender will include all other genders.

[Signature page follows]

IN WITNESS WHEREOF, the Company and Consultant have caused this Agreement to be effective as of the Effective Date.

THE COMPANY:

VERANO HOLDINGS CORP.
a Nevada corporation

By: /s/ George Archos
George Archos,
Chief Executive Officer

CONSULTANT:

By: /s/ John Tipton
John Tipton,
a resident of Florida