

**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): June 12, 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 8.01 Other Events.

On June 12, 2023, Verano Holdings Corp. (the “Company”) issued a press release announcing that, following a competitive application bid process overseen by Alabama’s Medical Cannabis Commission, Verano Alabama, LLC, a joint venture established by the Company, has been awarded one of five highly coveted Integrated Facility Licenses in Alabama. The vertical license will permit Verano Alabama, LLC to operate a cultivation and processing facility and five retail cannabis dispensaries throughout Alabama. A copy of such press release is filed as Exhibit 99.1 to this report.

The information furnished under this item 8.01, 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 June 12, 2023
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.

VERANO HOLDINGS CORP.

Date: June 12, 2023

By: /s/ Laura Kalesnik

Name: Laura Kalesnik

Title: Chief Legal Officer, General Counsel & Secretary



Verano to Introduce Best-in-Class Operations in Alabama Market after Winning Coveted Vertical License

Organic Vertical License Win Will Expand Company's National Footprint and Strengthen Strategic Presence in the Southeast

- The Alabama vertical license will allow Verano to operate a cultivation and processing facility and five retail cannabis dispensaries throughout the state
- The addition of Alabama, a state with a growing population of more than 5 million residents¹, will increase Verano's active operations to 14 states nationwide
- Alabama cannabis sales are projected to reach as high as \$695 million by 2028²
- Verano's current active operations span 13 states, comprised of 129 dispensaries and 14 cultivation and processing facilities with more than 1 million square feet of cultivation capacity

CHICAGO, June 12, 2023 – Verano Holdings Corp. (CSE: VRNO) (OTCQX: VRNOF) (“Verano” or the “Company”), a leading multi-state cannabis company, today announced that following a competitive application bid process overseen by the state’s Medical Cannabis Commission, Verano Alabama, LLC, a joint venture established by Verano, has been awarded one of five highly-coveted Integrated Facility Licenses in Alabama. The vertical license will permit Verano Alabama to operate a cultivation and processing facility and five retail cannabis dispensaries throughout the state.

With the addition of Alabama, Verano continues to build its national footprint by bolstering its presence in the Southeast, adding another medical market in the region that complements the Company’s robust vertical Florida operations. Alabama cannabis sales are projected to reach as high as \$695 million by 2028².

“We are thrilled to add Alabama to our growing footprint and build on our prior experience obtaining vertical licenses organically in states like New Jersey and Illinois to efficiently increase our operations and strategically expand into new markets,” said George Archos, Verano Founder and Chief Executive Officer. “We’ve always had a long-term focus on strengthening our position in the South, and with the addition of Alabama to our footprint, we have an excellent opportunity to increase our presence in an important medical market as cannabis acceptance and state-level programs continue to spread across the growing Southeast region.”

John Tipton, President of the Southern Region, added: “The addition of Alabama as an adjacent market to our expansive Florida operations will allow us to leverage our extensive retail and cultivation expertise in serving Alabama patients our wide variety of high-quality products. We look forward to working with the Medical Cannabis Commission, stakeholders, partners and local communities as we move forward towards opening our doors and serving medical patients across the state.”

¹ Source: [U.S. Census](#)

² Source: MJ Biz Factbook 2023

In obtaining the Alabama vertical license, Verano has the opportunity to operate a cultivation and processing facility, and will seek attractive retail locations to open five Zen Leaf medical cannabis dispensaries across the state. As currently outlined, upon the commencement of medical cannabis sales, Alabama regulations will allow for the sale of tablets, capsules and tinctures, in addition to topicals, suppositories and nebulizer products for medical patients.

For more information on Verano and Zen Leaf, visit [Verano.com](https://www.verano.com) and [ZenLeafDispensaries.com](https://www.zenleafdispensaries.com). Images and additional information are available on the Company's [Newsroom](#).

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, including 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.

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Forward Looking Statements

This press release may contain "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 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 statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "future", "scheduled", "estimates", "forecasts", "projects" "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". Forward-looking 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 statements herein, including, without limitation, the risk factors described in the Company's annual report on Form 10-K for the year ended December 31, 2022 filed with the U.S. Securities and Exchange Commission at www.sec.gov. The 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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