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Verano Announces the Opening of MÜV Tamarac, the Company's 49th Florida Location

- MÜV Tamarac is located at 6510 University Drive, a busy thoroughfare with an average daily traffic count of 53,000 vehicles¹
- The dispensary is based in Broward County, the second largest county in Florida with a population of 1.9 million²
- Verano's active operations span 13 states, comprised of 102 dispensaries and 13 cultivation and processing facilities with more than 1 million square feet of cultivation capacity

CHICAGO, July 01, 2022 (GLOBE NEWSWIRE) -- Verano Holdings Corp. (CSE: VRNO) (OTCQX: VRNOF) ("Verano" or the "Company"), a leading multi-state cannabis company, today announced the opening of MÜV Tamarac on Friday, July 1, the Company's 49th Florida dispensary and 102nd nationwide. MÜV Tamarac, located at 6510 University Drive, is open Monday through Saturday from 9 a.m. to 7 p.m. and Sunday from 11 a.m. to 5 p.m., local time.

According to Florida's Office of Medical Marijuana Use, there are currently over 732,000 qualified medical cannabis patients in the state. Florida medical cannabis sales are projected to potentially reach \$2.5 billion by 2026, as reported by MJBiz Factbook 2022.

"MÜV Tamarac's close proximity to Fort Lauderdale and Boca Raton will allow us to reach even more patients in Florida's growing medical marijuana program," said John Tipton, President of Verano. "Tamarac marks our second location in Broward county, the second most populous county in Florida, and we are excited and ready to expand access to our premium cannabis products to more patients in the state."

As a demonstration of their commitment to provide a convenient and reliable experience for Florida patients, MÜV dispensaries feature online menus for effortless browsing of their extensive, award-winning product selection, including the Company's signature Verano Reserve flower line. For additional convenience and accessibility, patients can choose to order ahead at muvfl.com or through the MÜV mobile application available in the Google Play and Apple App stores for express in-store pickup.

MÜV offers one-on-one virtual and in-store consultations at no cost to the patient. MÜV's comprehensive product selection includes edibles, chocolates and lozenges, flower, pre-rolls, an array of vaporizer pens, concentrates, metered-dose inhalers, topicals and oral sprays; along with patented encapsulation formulations in its EnCaps capsules, tinctures, 72-hour transdermal patches and transdermal gels.

For more information about MÜV Tamarac medical cannabis dispensary, visit muvfl.com.

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 13, including 13 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 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 forwardlooking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "future", "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 forwardlooking statements contained herein include, but are not limited to, statements or information with respect to the Company's operations. 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 publicly available 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. ###

¹ Florida Department of Transportation

² United States Census Bureau