

December 19, 2019



Ayr Strategies Granted Final License Approvals for Cultivation Expansion; Resumes Vape Sales in Massachusetts

Massachusetts Cultivation Expansion more than Doubles Canopy to 32,000 ft²

First Licensed Cannabis Company to Resume Vape Sales in Massachusetts

TORONTO, Dec. 19, 2019 (GLOBE NEWSWIRE) -- Ayr Strategies Inc. (CSE: AYR.A, OTCQX: AYRSF) ("Ayr" or the "Company"), a vertically-integrated cannabis multi-state operator (MSO) with a presence in the western and eastern U.S., has received final license approval from the Cannabis Control Commission ("CCC") to grow cannabis in its recently completed cultivation facility, as disclosed by the CCC today. This is the Company's second cultivation facility in Milford, Massachusetts.

Ayr completed its expansion plans in November to create one of the largest cultivation facilities in Massachusetts, and was solely awaiting approval from the CCC to grow cannabis in the new space. Ayr sells its products to both retail and wholesale customers throughout Massachusetts, with its products currently available at 55% of dispensaries in the state.

"Massachusetts continues to be one of the strongest growth opportunities for recreational cannabis across the U.S.," said Jonathan Sandelman, CEO of Ayr. "This license approval from the CCC comes at a critical time as we can now more than double our cultivation and manufacturing capacity to meet our growing wholesale and retail demand. We expect to complete our first harvest from the new facility in Q1 2020, with flower sales from the new facility commencing in Q2."

First to Resume Vape Sales Following Lift of Temporary Ban

Additionally, Ayr will be the first licensed cannabis company in the state to resume vape cartridge sales for its dispensaries and at the wholesale level beginning today, December 19, 2019.

"The health and well-being of our customers has always been the number one focus of our organization," Sandelman added. "Following the CCC's December 12, 2019 announcement that it would lift the temporary ban on sales of cannabis vaping products, we submitted our products for testing, which has confirmed that they meet the CCC's newly revised safety standards. We are pleased to resume vape sales earlier than our prior expectation of Q1

2020, and look forward to once again providing the highest quality products available to the medical and adult-use marketplaces.”

Ayr’s ongoing internal safety tests, in addition to independent, state-certified lab analyses, validate that the contents and hardware used in its vape cartridges meet the highest-quality standards. In accordance with Massachusetts state law, all products must pass testing to confirm absence of contaminants, residual solvents, heavy metals or additives such as Vitamin-E-Acetate are present before being sold.

About Ayr Strategies Inc.

Ayr is a vertically integrated multi-state operator in the U.S. cannabis sector, with an initial anchor portfolio in Massachusetts and Nevada. Through its operating companies, Ayr is a leading cultivator, manufacturer and retailer of cannabis products and branded cannabis packaged goods. Ayr seeks to create regional clusters in core geographies for future expansion, while pursuing strong organic growth within its existing portfolio. For more information, please visit www.ayrstrategies.com.

Forward-Looking Statements

Certain information contained in this news release may be forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are often, but not always identified by the use of words such as “target”, “expect”, “anticipate”, “believe”, “foresee”, “could”, “estimate”, “goal”, “intend”, “plan”, “seek”, “will”, “may” and “should” and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements pertaining to, among other things, Ayr’s future growth plans. Numerous risks and uncertainties could cause the actual events and results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements, including, but not limited to: anticipated strategic, operational and competitive benefits may not be realized; events or series of events may cause business interruptions; required regulatory approvals may not be obtained; acquisitions may not be able to be completed on satisfactory terms or at all; and Ayr may not be able to raise additional capital. Among other things, Ayr has assumed that its businesses will operate as anticipated, that it will be able to complete acquisitions on reasonable terms, and that all required regulatory approvals will be obtained on satisfactory terms and within expected time frames.

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