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Ayr Wellness Announces Launch of Revel Premium Flower in Pennsylvania

Ayr introduces branded products in Pennsylvania starting with premium flower

TORONTO, May 14, 2021 (GLOBE NEWSWIRE) -- Ayr Wellness Inc. (CSE: AYR.A, OTCQX: AYRWF) ("Ayr," "Ayr Wellness," "we," "us," "our," or the "Company"), a vertically-integrated cannabis multi-state operator (MSO), today announced the launch of its *Revel* flower in Pennsylvania. The launch of *Revel* represents the first product produced and sold by the Company in the commonwealth.

Sales of *Revel* flower will begin this weekend, available exclusively in the Ayr Wellness dispensaries in New Castle and Plymouth Meeting, Pennsylvania. Wholesale to other dispensary operators in the commonwealth will begin in June.

The initial launch will include five strains of flower, including First Class Funk, Mango Skunk, MR OG, Tangarang, and Zombie Kush. In June, Ayr will introduce *Revel* vape cartridges, concentrates, RSO and tinctures to the Pennsylvania market.

Jonathan Sandelman, CEO of Ayr, said, "We are excited to bring Ayr's high-quality products to Pennsylvania with the launch of *Revel*. We believe everything starts with the plant, and as such have invested in building out the best cultivation facilities in the commonwealth. We will be launching many new and differentiated Ayr products in the Pennsylvania market over the coming months and look forward to introducing Ayr's high standards and quality brands to the discerning Pennsylvania consumer."

Pennsylvania has a robust and growing medical cannabis market with over 500,000 patients, 49 licensed dispensaries (with up to three locations each) and 25 licensed cultivators. Under its research program, Pennsylvania has issued an additional 8 vertical licenses, which allow cultivation, processing and up to 6 dispensaries. Annual statewide cannabis sales are expected to surpass \$1 billion by 2024, with flower comprising ~45% of the total market, according to BDSA. After completing the expansion of its licensed cultivation facilities, Ayr will become one of the largest cultivators in the commonwealth with close to 200,000 sq. ft. of cultivation and production capacity, positioning it well to serve both its retail customers as well as the wholesale market with high-quality cannabis products.

The Company plans to expand the *Revel* line to additional states over the coming months.

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”, “would”, “estimate”, “goal”, “outlook”, “intend”, “plan”, “seek”, “will”, “may”, “tracking”, “pacing” 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, including in connection with COVID-19, 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; the completion and success of our new cultivation facilities; and Ayr may not be able to raise additional debt or equity capital if required. Among other things, Ayr has assumed that its businesses will operate as anticipated, that it will be able to complete acquisitions on reasonable terms, that its new cultivation facilities will be completed on time and on budget and will be successful, and that all required regulatory approvals will be obtained on satisfactory terms and within expected time frames. In particular, there can be no assurance that we will complete all pending acquisitions in or enter into agreements with respect to other acquisitions.

About Ayr Wellness

Ayr is an expanding vertically integrated, U.S. multi-state cannabis operator, focused on delivering the highest quality cannabis products and customer experience throughout its footprint. Based on the belief that everything starts with the quality of the plant, the Company is focused on superior cultivation to grow superior branded cannabis products. Ayr strives to enrich consumers’ experience every day through the wellness and wonder of cannabis.

Ayr’s leadership team brings proven expertise in growing successful businesses through disciplined operational and financial management, and is committed to driving positive impact for customers, employees and the communities they touch. For more information, please visit www.ayrwellness.com.

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