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Ayr Wellness Announces Launch of Origyn Concentrate Line in Florida

Ayr introduces its fast-growing premium concentrates line to Liberty Health Sciences dispensaries

TORONTO, May 24, 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 announces the planned launch of its *Origyn* premium concentrate line in Florida. Origyn will be the first of many Ayr brands to launch in Florida, bringing Ayr's strong product lines from other markets to expand product offerings at Liberty Health Sciences ("LHS") and enhance the Florida customer experience. LHS possesses the 4th largest retail footprint in Florida with 35 operating dispensaries, in a state with more than 560,000 active medical cannabis patients, according to the Florida Office of Medical Marijuana Use (OMMU)¹.

Sales of *Origyn* concentrates will begin on or around June 1, 2021. Initial offering will include Wax, Crumble, and Rick Simpson Oil ("RSO"), and Shatter will be added later this year. *Origyn* is also sold by Ayr in Massachusetts, where it has quickly become one of the state's top selling concentrate brands, reaching over \$2.2 million in monthly sales in March according to BDSA. The company also plans to launch *Origyn* sales in the Pennsylvania market over the summer.

Jonathan Sandelman, CEO of Ayr, said, "Since we completed the acquisition of Liberty Health Sciences in late-February, our team has been hard at work improving the operation and bringing it up to Ayr standards. That process has included a lot of improvements and retrofits to the Gainesville cultivation and production facility, but also means bringing some of our most popular brands in from other states. Origyn has done very well in Massachusetts since its launch, and we're very excited to bring these quality concentrates to the Florida medical market. This is just the beginning of what patients can expect to see in terms of quality and selection coming to the LHS stores as we continue to improve operations."

Florida has one of the largest and most dynamic medical cannabis markets in the United States, with over 560,000 patients, 338 licensed dispensaries and 22 licensed cultivators¹. Annual statewide cannabis sales are expected to reach \$1.8 billion by 2022, with concentrates encompassing roughly one quarter of total sales, according to BDSA².

¹ According to OMMU report for the week ended May 21, 2021

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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