

June 25, 2021



Ayr Wellness Announces Launch of Big Pete's Cookies, Opens New Dispensary in Spring Hill

TORONTO, June 25, 2021 (GLOBE NEWSWIRE) -- Ayr Wellness Inc. (CSE: AYR.A, OTC: AYRWF) ("Ayr" or the "Company"), a leading vertically integrated cannabis multi-state operator, announced today the launch of *Big Pete's* cookies in Florida on Saturday, June 26, and the planned opening of Liberty Health Sciences ("LHS" or "Liberty") Spring Hill, on Sunday, June 27, the Company's 36th open dispensary in the state.

Big Pete's is the first of many edibles brands Ayr will bring to the Florida market following the approval and opening of its industrial kitchen and manufacturing facility earlier this month. Ayr plans to bring many of its successful product lines from other markets to expand offerings available to patients in Florida and to enhance the customer experience.

The Spring Hill dispensary is located at 2356 Commercial Way, Spring Hill, FL 34606, just off U.S. Route 19, a heavily trafficked route along the Florida Suncoast in Hernando County, population ~195,000. The 4,600 sq. ft. facility has more than 20 parking spaces and includes two private waiting areas and a consultation room. The dispensary sits in one of Spring Hill's busiest shopping areas and is down the street from the area's largest senior active living community.

Jonathan Sandelman, CEO of Ayr, said, "I am proud of the progress that our team has made in Florida in the short time we've owned the business. Since the acquisition of Liberty was completed at the end of February, we've opened five new dispensaries, while making substantial progress on the improvements to the Gainesville cultivation facility and our product offering mix with the launches of Origyn and Big Pete's. We have proven, via our Memorial Day sale earlier this month, that we have the ability to drive customers back into our Liberty stores, and once our product offering is up to our high standards, we will rename them and introduce the Florida market fully to the Ayr brand. In the meantime, we will continue to open stores and expand our presence in the state so that we'll be ready when that day arrives."

The Florida medical marijuana market continues to show robust growth with the Florida Office of Medical Marijuana Use reporting over 576,000 registered patients as of June 18, 2021, up 63% year-over-year.

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; and Ayr may not be able to raise additional debt or equity 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.

Estimates and assumptions involve known and unknown risks and uncertainties that may cause actual results to differ materially. While Ayr believes there is a reasonable basis for these assumptions, such estimates may not be met. These estimates represent forward-looking information. Actual results may vary and differ materially from the estimates.

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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