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Ayr Strategies Positioned to Expand Footprint in Nevada Following Settlement Agreement

TORONTO, Aug. 11, 2020 (GLOBE NEWSWIRE) -- Ayr Strategies Inc. (CSE: AYR.A, OTCQX: AYRSF) ("Ayr"), a vertically-integrated cannabis multi-state operator (MSO), today announced it has been awarded two additional dispensary licenses in the greater Las Vegas market, one in Clark County and one in Henderson, as part of a settlement in connection with the disputed December 2018 round of Nevada dispensary license grants.

Ayr Strategies CEO Jon Sandelman said: "Receiving these licenses positions us for continued growth in Nevada, which is an exceptionally strong market for our company with annual revenues per store averaging \$17 million across our five existing dispensaries. We have challenged our Nevada teams to make our newest dispensaries even better than those we have open today, and we look forward to servicing a growing number of patients and customers."

"Our goal is to open the additional Clark County dispensary this year. And although there is currently a moratorium on opening new dispensaries in Henderson, we are pleased to have an additional Henderson license should the moratorium be lifted in the future."

About Ayr Strategies Inc.

Ayr Strategies ("Ayr") is an expanding vertically integrated, U.S. multi-state cannabis operator, focusing on high-growth markets. With anchor operations in Massachusetts and Nevada, the company cultivates and manufactures branded cannabis products for distribution through its network of retail outlets and through third-party stores. Ayr strives to enrich and enliven consumers' experience every day – helping them to live their best lives, elevated.

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.ayrstrategies.com.

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