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Ayr Strategies Provides Business Update in Response to COVID-19

TORONTO, March 20, 2020 (GLOBE NEWSWIRE) -- Ayr Strategies Inc. (CSE: AYR.A, OTCQX: AYRSF) ("Ayr"), a vertically-integrated cannabis multi-state operator (MSO) with a presence in the western and eastern U.S., is providing an update on its safety and operational response to COVID-19. The health and well-being of Ayr's employees, customers, and the communities it serves continue to be the Company's top priority.

"We are monitoring this challenging situation in real-time and seeking to follow all health and hygiene protocols released by the CDC, as well as by state and local health authorities," said Jonathan Sandelman, CEO of Ayr Strategies. "In addition, we are in ongoing communication with our employees and customers to seek to ensure they are taking the necessary precautions to protect their own health and the health of those around them.

"As numerous industry reports have cited, consumer demand for cannabis products has accelerated in recent weeks and we thank our team for their excellent efforts to meet the increasing needs of our patients. Given our excellent operational team, our strong balance sheet and monthly cash flow generation, we believe that we have the foundation and resources to bring us through this period of uncertainty."

Ayr has already implemented multiple proactive measures to help minimize exposure to COVID-19 in its facilities and dispensaries. These measures include, but are not limited to:

- Extensive health and safety training for Company staff, seeking to incorporate best practices as recommended by the CDC, such as seeking to strictly adhere to social distancing protocols, wear protective clothing and engage in heightened regular cleaning;
- Increased social distancing practices to seek to ensure the health and safety of staff and customers, including options for low contact fulfillment where regulations allow, such as online ordering, smart wait-lists to eliminate lines, express pick-up, and delivery where permitted, in addition to traditional dispensary services;
- Daily health checks of Company employees for flu-like symptoms, including fever, cough, and headaches; and
- Expanded Company sick leave policy, as announced earlier this week.

Sandelman continued: "Across our portfolio, we will continue to seek to ensure that our customers and patients have access to the cannabis products they need to manage their health and wellness. Cannabis is an integral part of our patients' care and our cannabis

dispensaries exist first and foremost to address those needs. Consistent with this, to date, many states and local authorities have designated cannabis dispensaries as ‘essential’ businesses that should remain open.

All of our facilities remain open and we will continue to seek to maintain the optimal safety, quality and continuity of our operations to serve the needs of our customers and patients in this difficult time.”

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”, “outlook”, “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 performance. 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: a worsening of the COVID-19 pandemic; changes in governmental or customer responses to the COVID-19 outbreak; continued availability of required employees; access to retail locations; business interruptions;; and access to needed supplies or capital. Among other things, Ayr has assumed that its businesses will be able to continue to operate.

About Ayr Strategies

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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