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Ayr Strategies Files Audited 2019 Financial Statements

TORONTO, March 24, 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., has filed its audited 2019 annual financial statements on [SEDAR](#).

"We are pleased to release our audited financial statements at this early date, which speaks to the strength of our people and the robust operational and control framework we established in 2019," said Ayr CEO Jonathan Sandelman. "Today, we have the personnel, systems and processes in place to build upon the foundation we laid over the past year. Our substantial organic growth plans are fully funded, and we have every expectation of capitalizing on M&A opportunities, which are only becoming more attractive.

"We remain on track to begin sales from our recently expanded cultivation in Massachusetts and Nevada, where we more than doubled our canopy from 27,000 square feet to 63,000 square feet. Combined with our strong balance sheet and ongoing cash flow generation, we are well-positioned to deliver strong growth in 2020."

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 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: the impact of the COVID-19 virus; anticipated strategic, operational and competitive benefits may not be realized; events or series of events 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 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.

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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