



The Cannabist Company Celebrates Approval of Adult-Use Wholesale Distribution and Retail Sales in New York

December 8, 2023

Company Will Commence Adult-Use Wholesale Deliveries in New York with Product from Riverhead and Rochester Cultivation Facilities Available to Active Retail Locations throughout the State

NEW YORK--(BUSINESS WIRE)--Dec. 8, 2023-- [The Cannabist Company Holdings Inc.](#) (NEO: CBST) (OTCQX: CBSTF) (FSE: 3LP) ("The Cannabist Company" or the "Company"), one of the largest and most experienced cultivators, manufacturers, and retailers of cannabis products in the U.S., announced today it has been approved by the New York Office of Cannabis Management for adult-use wholesale distribution, which will commence immediately, and adult-use retail sales, which the Company has the option to begin at a later date upon payment of the required fees. The Cannabist Company's popular brands including Seed & Strain and Hedy edibles will be available to both existing and newly approved adult-use dispensaries across the state, with its first sale to Herbal IQ, a retailer with five locations near Buffalo and Rochester. Additional brands will launch in the coming months, pending regulatory approval.

"After more than a decade of serving the New York medical market, the day has finally arrived for us to capitalize on the tremendous assets we have built and to begin bringing trusted, tested products to the growing adult-use market. New York is the cannabis capital of the East Coast, and we are thrilled to be supplying our partners with high-quality products as the industry reaches a new milestone with the further implementation of adult-use sales," said Nicholas Vita, CEO, The Cannabist Company. "New York is going to rapidly become the largest cannabis market in the country, and we are ready to supply that growing demand from our scaled cultivation and manufacturing facilities in Long Island and Rochester, with premium and enjoyable products. As we begin to launch our wholesale partnerships across the state, we will concurrently evaluate and plan for the opening of our first adult use retail location in New York City."

The Cannabist Company is currently one of the leading medical wholesale distributors in the state with existing partnerships across 20 dispensaries. The Company operates four retail locations at Cannabist Brooklyn and locations in Manhattan, Riverhead, and Rochester, all of which will continue as normal for medical patients at this time.

With its scalable infrastructure, The Cannabist Company is poised to be one of the largest producers and wholesale suppliers in the market and will help ensure a steady supply chain for the new dispensaries opening their doors at the end of December, in addition to many existing adult-use and medical operators. The company has nearly 800,000 total square feet of cultivation and manufacturing space across its two facilities in Rochester and Riverhead, with an initial approval of nearly 30,000 square feet of canopy licensed for adult-use production, with the ability to scale up to 100,000 square feet.

"The broadening of adult-use sales in New York is a huge and historic moment for the industry. We are excited that our premium products will be among the first that people will be allowed to legally buy in newly open dispensaries around the state," said Jesse Channon, The Cannabist Company's Chief Commercial Officer. "The expansion of adult-use sales introduces customers to not only creative and top-quality products, but products that are regulated, tested, and consistent. It's an amazing time for cannabis enthusiasts and signals that there is only more to come for this great industry."

For more information, visit [cannabistcompany.com](https://www.cannabistcompany.com)

About The Cannabist Company (f/k/a Columbia Care)

The Cannabist Company, formerly known as Columbia Care, is one of the largest and most experienced cultivators, manufacturers and providers of cannabis products and related services, with licenses in 16 U.S. jurisdictions. The Company operates 125 facilities including 94 dispensaries and 31 cultivation and manufacturing facilities, including those under development. Columbia Care, now The Cannabist Company, is one of the original multi-state providers of cannabis in the U.S. and now delivers industry-leading products and services to both the medical and adult-use markets. In 2021, the Company launched Cannabist, its retail brand, creating a national dispensary network that leverages proprietary technology platforms. The company offers products spanning flower, edibles, oils and tablets, and manufactures popular brands including Seed & Strain, Triple Seven, Hedy, gLeaf, Classix, Press, and Amber. For more information, please visit www.cannabistcompany.com.

Caution Concerning Forward Looking Statements

This press release contains certain statements that constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws and reflect the Company's current expectations regarding future events. Forward-looking statements or information contained in this release include, but are not limited to, statements or information with respect to the Company's ability to execute on retail, wholesale, brand and product initiatives in New York. These forward-looking statements or information, which although considered reasonable by the Company, may prove to be incorrect and are subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those expressed or implied by any forward-looking information. In addition, securityholders should review the risk factors discussed under "Risk Factors" in Columbia Care's Form 10-K for the year ended December 31, 2022, as, filed with Canadian and U.S. securities regulatory authorities and described from time to time in subsequent documents filed with applicable securities regulatory authorities.

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