



THE CANNABIST COMPANY

INVESTOR PRESENTATION

SECOND QUARTER 2024

Disclaimer and Forward-Looking Statements

Disclaimer

The Cannabist Company Holdings Inc. (the “Company” or “The Cannabist Company”) derives a substantial portion of its revenues from the cannabis industry in certain U.S. states, which industry is illegal under U.S. federal Law. The Cannabist Company is directly involved in both the adult-use and medical cannabis industry in the states of Arizona, California, Colorado, Illinois, Maryland, Massachusetts, New Jersey, New York and Ohio, and in the medical cannabis industry in the states of Delaware, Pennsylvania, the District of Columbia, Virginia, and West Virginia, which states have regulated such industries. The cultivation, processing, sale and use of cannabis are illegal under federal law pursuant to the U.S. Controlled Substance Act of 1970 (the “CSA”). Under the CSA, the policies and regulations of the United States federal government and its agencies are that cannabis has no medical benefit and a range of activities, including cultivation and the personal use of cannabis, are prohibited. The Supremacy Clause of the United States Constitution establishes that the United States Constitution and federal laws made pursuant to it are paramount and in case of conflict between federal and state law, the federal law shall apply. Until 2018, the federal government provided guidance to federal law enforcement agencies and banking institutions through a series of United States Department of Justice (“DOJ”) memoranda. The most recent such memorandum was drafted by former Deputy Attorney General James Cole in 2013 (the “Cole Memo”). On January 4, 2018, former U.S. Attorney General Jeff Sessions issued a memorandum to U.S. district attorneys that rescinded previous guidance from the U.S. Department of Justice specific to cannabis enforcement in the United States, including the Cole Memo (as defined herein). The former Attorneys General who succeeded former Attorney General Sessions following his resignation did not provide a clear policy directive for the United States as it pertains to state-legal marijuana-related activities. President Joseph R. Biden was sworn in as the 46th President of the U.S. on January 20, 2021. President Biden nominated Merrick Garland to serve as Attorney General in his administration, and he was confirmed on March 10, 2021. It is not yet known whether the Department of Justice under President Biden and Attorney General Garland will re-adopt the Cole Memo or announce a substantive marijuana enforcement policy. Attorney General Garland stated at a confirmation hearing before the United States Senate that “It does not seem to me a useful use of limited resources that we have, to be pursuing prosecutions in states that have legalized and that are regulating the use of marijuana, either medically or otherwise. I don’t think that’s a useful use.” Attorney General Garland reiterated this view at a Senate Appropriations subcommittee hearing on April 26, 2022. Nonetheless, there is no guarantee that state laws legalizing and regulating the sale and use of marijuana will not be repealed or overturned, or that local governmental authorities will not limit the applicability of state laws within their respective jurisdictions. Unless and until the United States Congress amends the CSA with respect to marijuana (and as to the timing or scope of any such potential amendments there can be no assurance), there is a risk that federal authorities may enforce current U.S. federal law. Currently, in the absence of uniform federal guidance, as had been established by the Cole Memo, enforcement priorities are determined by respective United States Attorneys.

The Cannabist Company makes no medical or treatment claims about our products, implied or otherwise, and each patient or customer should consult their treating physician, explore all options, and discuss their personal health to determine whether he or she may be a potential candidate for medical marijuana or other cannabis-derived products. Our products have not been evaluated by the Food and Drug Administration (“FDA”). In addition, our products have not been approved by the FDA to diagnose, treat, cure, or prevent any disease. In addition, we have not conducted clinical trials for the use of our products. Any references to quality, consistency, efficacy and safety of our products are not intended to imply that such claims have been verified in clinical trials.

Non-GAAP Financial Measures

In this presentation, The Cannabist Company may refer to certain non-GAAP financial measures, including, without limitation, EBITDA, Adjusted EBITDA and Adjusted Gross Margin. These measures do not have any standardized meaning in accordance with U.S. GAAP and may not be comparable to similar measures presented by other companies. The Cannabist Company considers certain non-GAAP measures to be meaningful indicators of the performance of its business. A reconciliation of such non-GAAP financial measures to their nearest comparable GAAP measure is included in this presentation and a further discussion of some of these items is contained in the Company’s Form 10-K for the twelve months ended December 31, 2023, and in subsequent filings. All amounts are in USD.

Cautionary Note Regarding Securities Laws

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of The Cannabist Company, in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction.

Risk Factors

For a detailed description of risk factors associated with The Cannabist Company, refer to the “Risk Factors” section in The Cannabist Company’s Form 10-K for the year ended December 31, 2023, and in subsequent filings, which will be available on EDGAR at www.sec.gov and SEDAR+ at www.sedarplus.ca.

Disclaimer and Forward-Looking Statements

Caution Concerning Forward-Looking Statements

This presentation contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Statements concerning The Cannabist Company's objectives, goals, strategies, priorities, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of The Cannabist Company are forward-looking statements. The words "believe", "expect", "anticipate", "estimate", "intend", "may", "will", "would", "could", "should", "continue", "plan", "goal", "objective", and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Certain material factors and assumptions were applied in providing these forward-looking statements. Forward-looking information involves numerous assumptions, including assumptions on the fact that marijuana remains illegal under federal law; the application of anti-money laundering laws and regulations to the Company; legal, regulatory or political change to the cannabis industry; access to the services of banks; access to public and private capital for the Company; unfavorable publicity or consumer perception of the cannabis industry; expansion into the adult-use markets; the impact of laws, regulations and guidelines; the impact of Section 280E of the Internal Revenue Code; the impact of state laws pertaining to the cannabis industry; the Company's reliance on key inputs, suppliers and skilled labor; the difficulty of forecasting the Company's sales; constraints on marketing products; potential cyber-attacks and security breaches; net operating loss and other tax attribute limitations; the impact of changes in tax laws; the volatility of the market price of the Company's common shares; reliance on management; litigation; future results and financial projections; the Company's ability to execute on divestitures, and the impact of global financial conditions and disease outbreaks; as well as those risk factors discussed under "Risk Factors" in The Cannabist Company's Form 10-K for the year ended December 31, 2023, filed with the applicable securities regulatory authorities and described from time to time in other documents filed by the Company with U.S. and Canadian securities regulatory authorities.

The purpose of forward-looking statements is to provide the reader with a description of management's expectations, and such forward-looking statements may not be appropriate for any other purpose. In particular, but without limiting the foregoing, disclosure in this presentation as well as statements regarding the Company's objectives, plans and goals, including future operating results and economic performance may make reference to or involve forward-looking statements. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking statements. No undue reliance should be placed on forward-looking statements contained in this presentation. Such forward-looking statements are made as of the date of this presentation. The Cannabist Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

This presentation may contain future-oriented financial information and financial outlook information (collectively, "FOFI") about The Cannabist Company's revenue, gross margins and adjusted EBITDA, all of which are subject to the same assumptions, risk factors, limitations, and qualifications as set forth in the above paragraph. FOFI contained in this document was approved by management as of the date of this document and was provided for the purpose of providing further information about The Cannabist Company's future business operations. The Cannabist Company disclaims any intention or obligation to update or revise any FOFI contained in this document, whether because of new information, future events or otherwise, unless required pursuant to applicable law. Readers are cautioned that the FOFI contained in this document should not be used for purposes other than for which it is disclosed herein.



The Cannabist Company

At a Glance





Who We Are

Cultivating a Higher Experience

The Cannabist Company, formerly known as Columbia Care, one of the most experienced cultivators, manufacturers and providers of cannabis products and related services, with operations in 15 US jurisdictions. The Company operates 120 facilities including 94 dispensaries and 26 cultivation and manufacturing facilities, including those under development. The Cannabist Company is one of the original multi-state providers of cannabis in the US and now delivers industry-leading products and services to both the medical and adult-use markets.



Company Overview By the Numbers

A Higher Experience

15

US Jurisdictions

82

Active Retail Locations

26

Cultivation & Manufacturing
Facilities⁽¹⁾

+2M

Sqft Cultivation & Production
Capacity⁽¹⁾

\$125M

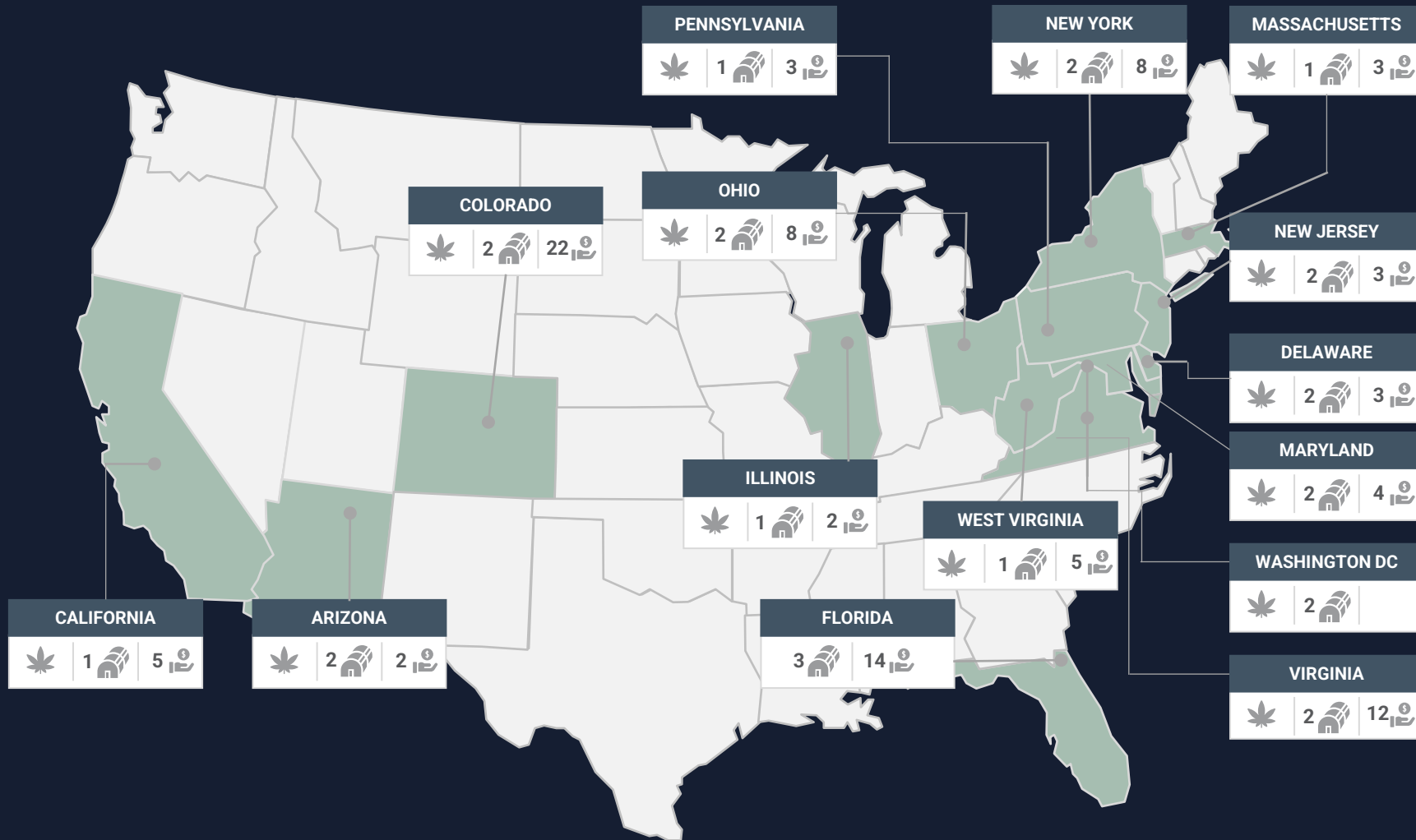
Q2 2024 Revenue

\$17.5M

Q2 2024 Adjusted EBITDA⁽³⁾

- 1) Includes facilities under development
- 2) Total capacity under existing licenses - additional development may be required to achieve full capacity
- 3) Adjusted EBITDA is a Non-GAAP measure

Strategic Footprint On A National Scale



\$35B

2028 TAM in Licensed US States⁽¹⁾

94 Retail Locations* (82 Active / 12 In Development)

26 Cultivation & Manufacturing Facilities*

14 Wholesale Distribution Markets

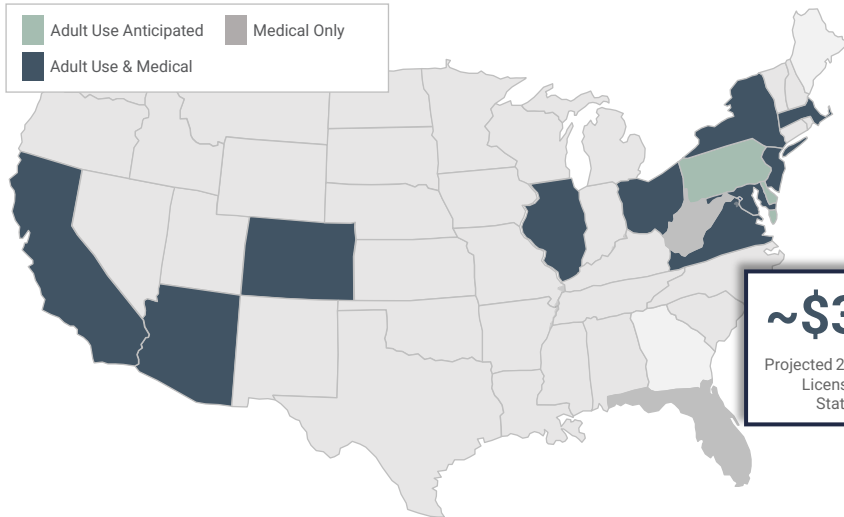
*Open or under development; as of August 7, 2024; Assets pending divestiture in Arizona, Florida, and Virginia remain included. Washington, DC retail location closed as of June 30, 2024.

1) Estimated Sales figures from BDSA Market Forecast as of May 2024, broker research, company estimates



Strategically Positioned MSO

The Cannabist Company US Footprint



The Cannabist Company Addressable Market⁽¹⁾

State	Population (M)	Est 2024 Sales (US\$M)	Est 2028 Sales (US\$M)	Status	Licenses
California	39.0	\$ 5,160.7	\$ 6,104.8	AU & Med	Unlimited
Florida	22.2	\$ 2,801.9	\$ 4,506.1	Medical	Limited
Illinois	12.6	\$ 2,030.1	\$ 2,354.4	AU & Med	Limited
Massachusetts	7.0	\$ 1,813.4	\$ 1,885.3	AU & Med	Limited
Colorado	5.8	\$ 1,444.5	\$ 1,605.0	AU & Med	Unlimited
Arizona	7.3	\$ 1,381.2	\$ 1,523.8	AU & Med	Limited
New Jersey	9.3	\$ 1,299.8	\$ 3,000.0 ⁽²⁾	AU & Med	Limited
Pennsylvania	13.0	\$ 1,195.2	\$ 1,991.4	Medical	Limited
New York	19.7	\$ 1,042.7	\$ 5,000.0 ⁽²⁾	AU & Med	Limited
Maryland	6.1	\$ 995.2	\$ 1,193.3	AU & Med	Limited
Ohio	11.8	\$ 692.1	\$ 2,079.8	AU & Med	Limited
Virginia	8.7	\$ 148.9	\$ 3,000.0 ⁽²⁾	AU & Med*	Limited
West Virginia	1.8	\$ 96.8	\$ 133.5	Medical	Limited
Delaware	1.0	\$ 58.3	\$ 215.0	AU & Med*	Limited
Washington DC	0.7	\$ 38.9	\$ 40.2	Medical	Limited
TOTAL	166.0	\$ 20,200	\$ 34,633		

*Legislation passed, The Cannabist Company's first sales in Adult-Use pending

Conversion to Medical and Adult-Use Offers Significant Upside

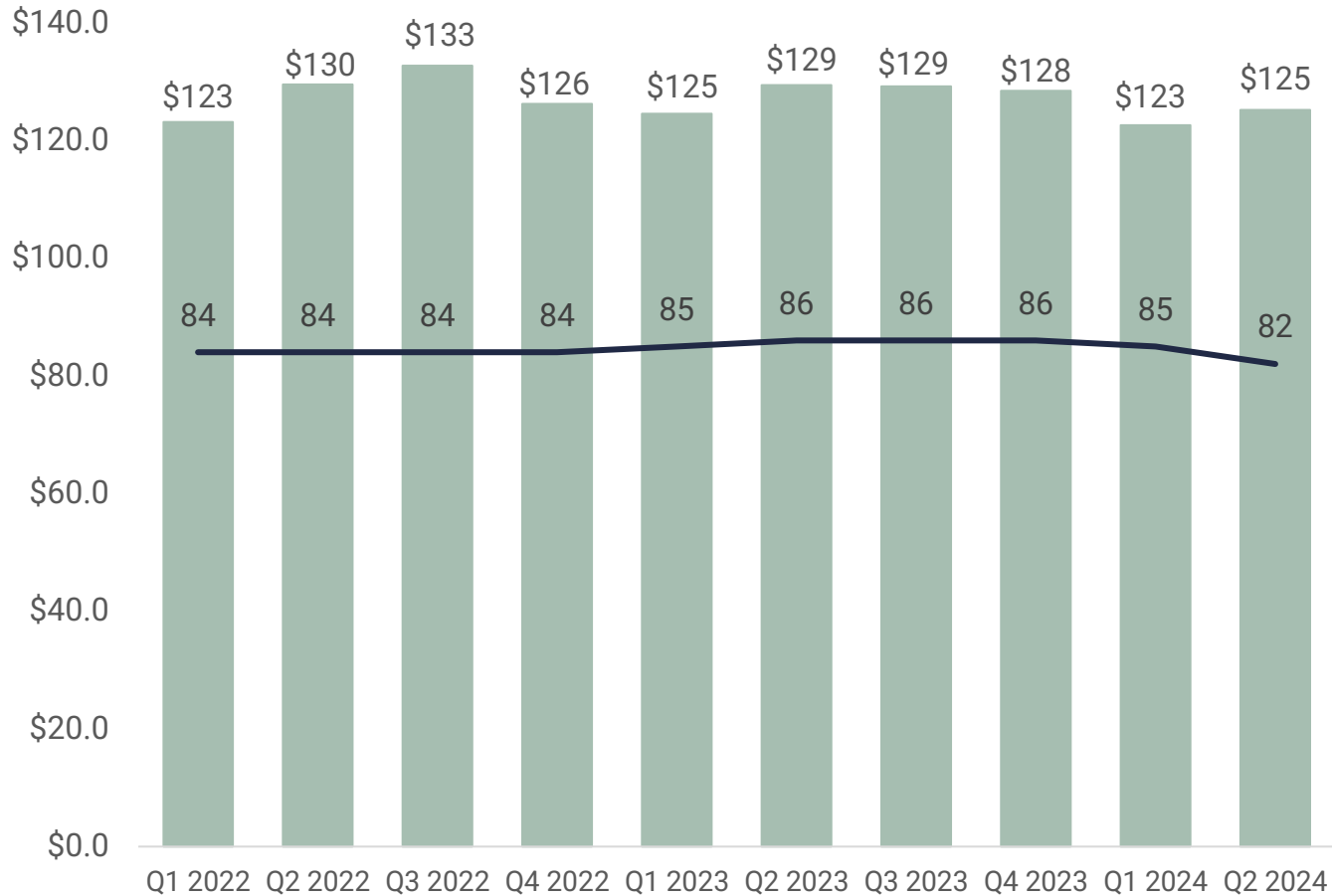
- The Cannabist Company has experienced multiples of top-line revenue growth in states that have already converted from medical-only to medical and adult-use
- Adult-use sales launched in New Jersey (April 2022), in Maryland (July 2023) in New York (January 2023, Company first sale occurred January 2024), in Ohio (August 2024), and anticipated in Delaware and Virginia
- The Cannabist Company's strategic footprint is well positioned for the anticipated conversion of additional markets

1) Estimated Sales figures from BDSA Market Forecast as of May 2024, broker research, company estimates



Revenue and Retail Footprint

82 active retail locations, 12 locations in development



In Q2 2024:

- Revenue increased 2% QoQ
- Wholesale represented 15% of total revenue in Q2, up from 12.5% in Q1 2024; continued efforts related to commercial brand partnerships across the portfolio
- Opened one location in Richmond, VA; closed 2 locations in New York, 1 in DC and 1 in CO during the quarter





Profitability Trends By Market

Second Quarter 2024

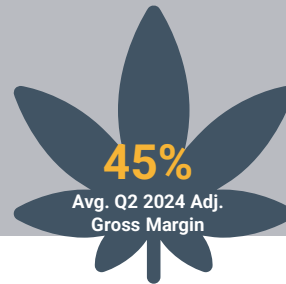
Top 5 Markets by Revenue

Colorado
Maryland
New Jersey
Ohio
Virginia



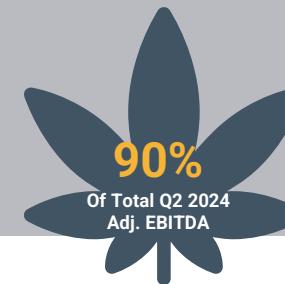
Top 5 Markets by Adj. Gross Margin⁽¹⁾

Colorado
Maryland
New Jersey
Ohio
Virginia



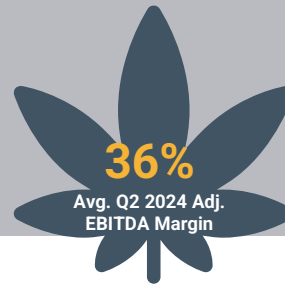
Top 5 Markets by Adj. EBITDA⁽¹⁾

Colorado
Maryland
New Jersey
Ohio
Virginia

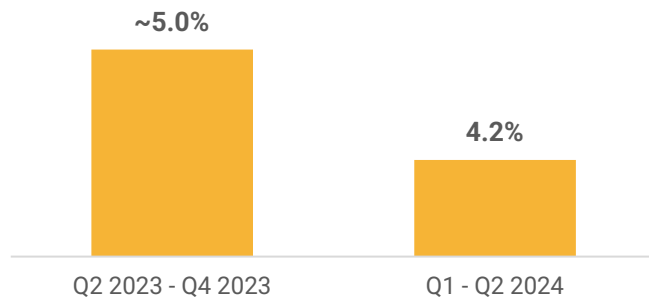


Top 5 Markets by Adj. EBITDA Margin⁽¹⁾

Arizona
Delaware
Maryland
New Jersey
Virginia



Gross Margin Overhang From Underutilized Production Facilities



Impact of unabsorbed cultivation on gross margin improved from ~500bps in 2023 to 420bps in 1H 2024, driven by **improvement in asset utilization**.

Cannabist has brand partnerships available in **seven** markets across the portfolio

Note: Markets listed alphabetically

1) Adjusted Gross Margin, Adjusted EBITDA, and Adjusted EBITDA Margin are non-GAAP measures



Multiple Catalysts Driving Profitability Growth

Optimization of canopy capacity in Vineland with wholesale growth & adding 1 retail location in **New Jersey** to reach maximum of 3 in a growing market

Leveraging low-cost production in **New York** expected to accelerate margin expansion and scale adult-use market share via wholesale growth and partnerships

1 additional retail location to open in **Virginia** in 2024, adding to 10 already located in 7 of top 10 largest cities in the state; transition to adult-use anticipated

Maryland market growth expected to continue following transition to adult-use; 1 additional retail location in development and 1 planned retail relocation and expansion

Significant cultivation assets and 5 active retail locations, with adult-use conversion achieved, with additional retail locations in development in **Ohio**

Operate 3 of 12 retail locations in **Delaware's** limited license market poised to transition to adult-use in early 2025

Cultivation capacity in **Pennsylvania** poised to capitalize on opportunity to add retail locations and increase wholesale ahead of anticipated adult-use conversion

Leveraging **scaled cultivation capacity** & continued growth of product distribution in **wholesale** channels via newly formed wholesale structure





Embedded Upside in Transitioning Growth Markets

Ohio Market Updates

- In November 2023, voters approved Issue 2, paving the way for adult-use sales, which began August 6, 2024
- Adult use sales began at all five retail locations in August 2024
- In process of developing 3 additional adult-use retail locations, for a total of 8

Ohio Footprint

8 Retail Locations (5 Active, 3 In Development)
~**118k sqft** Existing Cultivation & Production Capacity

\$2B+

Projected TAM⁽¹⁾



\$200M+

Projected TAM⁽¹⁾



Delaware Market Updates

- New regulations remove all penalties for use or possession of up to 1 ounce of cannabis and cannabis accessories for adults 21 or older
- Regulations authorize the operation of 30 retail locations, 60 cultivator licenses, 30 manufacturing licenses and 5 testing licenses
- Acceptance of license applications expected to begin in September 2024

Delaware Footprint

3 Retail Locations (3 Active)
~**20k sqft** Existing Cultivation & Production Capacity
~**38k sqft** Additional Cultivation & Production capacity

Virginia Market Updates

- New regulations in effect July 2022 that greatly expanded access to medical program; registration no longer required
- Awaiting final adult-use legislation with an official start date and legal framework for adult-use
- Company has 2 additional retail locations in development for 2024, to reach market-leading total of 12 between 2 Health Service Areas;
- *Pending divestiture of 1 HSA*

Virginia Footprint

12 Retail Locations (11 Active, 1 In Development)
~**148k sqft** Existing Cultivation & Production Capacity

\$3B+

Projected TAM⁽¹⁾



\$1B+

Projected TAM⁽¹⁾



Maryland Market Updates

- Adult-use sales began July 2023
- Company is licensed for 1 additional retail location and will relocate an existing location to a larger space to accommodate adult-use market
- Partnerships and increasing wholesale opportunity is expected to enhance facility utilization

Maryland Footprint

4 Retail Locations (3 Active, 1 In Development)
~**59k sqft** Existing Cultivation & Production Capacity

1) Estimated Sales figures from BDSA Market Forecast as of May 2024, broker research, Company estimates



Scaled Cultivation & Manufacturing Footprint



Jurisdiction	Facility Count	Total Size (sqft)	Status
Arizona	2	34,800	Operational
California	1	45,572	Operational
Colorado	2	108,227	Operational
Delaware	2	20,000 37,524	Operational <i>Under development</i>
Florida	3	105,373	Operational
Illinois	1	32,802	Operational
Maryland	2	59,040	Operational
Massachusetts	1	38,890	Operational
New Jersey	2	320,724	Operational
New York	2	148,346 650,000	Operational <i>Under development</i>
Ohio	2	117,722	Operational
Pennsylvania	1	274,000	Operational
Virginia	2	147,765	Operational
Washington DC	2	16,591	Operational
West Virginia	1	39,293	Operational
Total	26	2,196,669	

Note: Facilities pending divestiture remain included.



Financial Highlights

Q2 2024





Business Highlights

Second Quarter 2024

Generated Revenue of \$125 million and Adjusted EBITDA of \$17.5 million

1

Revenue increased 2% over prior quarter; **Adj. EBITDA** grew 15% from Q1 2024, with **Adj. EBITDA margin** improving 150 basis points to 14.0%

2

Quarter-end cash balance of **\$22M**; capital expenditures during the quarter of **\$1.7M** primarily for new store openings and manufacturing upgrades

3

Wholesale revenue grew 24% over Q1; impact of **unabsorbed cultivation capacity** to Gross Margin was sustained quarter over quarter at 4.2%, down from 5.0% in prior quarters

4

Continued growth of **strategic commercial partnerships**, which more than doubled in revenue QoQ; **expanded partnerships** to seven Cannabist Company markets (DE, MD, MA, NJ, PA, VA, WV)



Financial Performance

Second Quarter 2024

(in US\$ thousands)	FY 2023A	Q3 2023A	Q4 2023A	Q1 2024A	Q2 2024A	
P&L / Cash Flow						
Revenue	511,327	129,183	128,365	122,611	125,190	
Adjusted EBITDA⁽¹⁾	69,645	20,493	12,472	15,304	17,537	
Interest Expense	50,687	13,471	11,917	9,974	10,611	
Capital Expenditure	9,966	2,520	1,706	965	1,664	
Balance Sheet						
Cash	35,764	60,273	35,764	44,473	22,332	
PP&E	298,498	326,725	298,498	291,125	284,434	
Total Assets	823,111	948,394	823,111	812,831	777,115	
Total Liabilities	757,759	797,608	757,759	769,923	753,731	
Shareholder's Equity	65,352	150,786	65,352	42,908	23,384	

Note: Results are unaudited and reported in US GAAP

1) Adjusted EBITDA is a non-GAAP measure. See "Non-GAAP Financial Measures" for more information



Capital Allocation Priorities

Financial Highlights

Committed to disciplined capital allocation, continued debt reduction, improved cash flow generation



Invest in Organic Growth

CAPEX prioritization of retail locations in high-growth markets, improved production capabilities, investment in high ROI technology innovation



Right-Size Financials

Optimize asset portfolio to maximize efficiency, improve liquidity, de-risk balance sheet, enhance cash flow generation



Strategic Footprint

Cannabist Markets



Arizona

- Adult-use & Medical
- Limited License Market
- *Pending Divestiture*

Cannabist Footprint




-  2 Retail Locations
-  2 Cultivation & Production Facilities
-  **34,800 sqft** Total Cultivation Capacity



California

- Adult-use & Medical
- Unlimited License Market

Cannabist Footprint




-  5 Retail Locations
-  1 Cultivation & Production Facility
-  **45,572 sqft** Total Cultivation Capacity

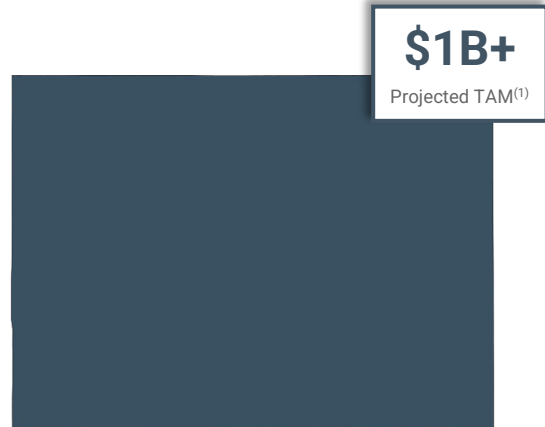


Colorado

- Adult-use & Medical
- Unlimited License Market

Cannabist Footprint

-  22 Retail Locations
-  2 Cultivation & Production Facilities
-  **108,227 sqft** Total Cultivation Capacity



Delaware

- Medical Only, adult-use anticipated in 2025
- Limited License Market

Cannabist Footprint

-  3 Retail Locations
-  2 Cultivation & Production Facilities
-  **57,524 sqft** Total Cultivation Capacity






1) Estimated Sales figures from BDSA Market Forecast as of May 2024, broker research, company estimates

Florida

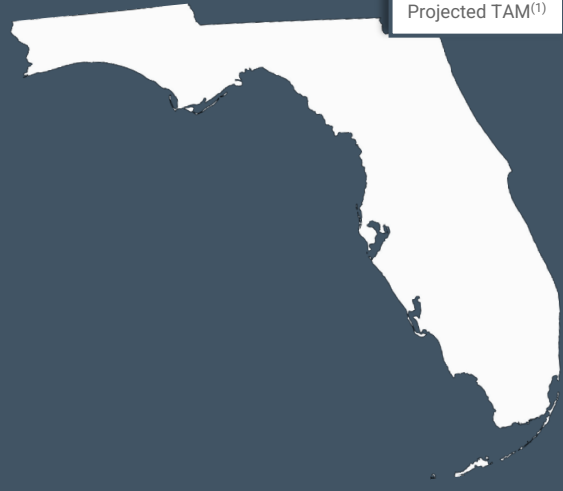
- Medical Only
- Limited License Market
- *Pending Divestiture*

Cannabist Footprint

-  14 Retail Locations
-  3 Cultivation & Production Facilities
-  105,373 sqft Total Cultivation Capacity

\$4B+




Projected TAM⁽¹⁾



Illinois

- Adult-use & Medical
- Limited License Market

Cannabist Footprint

-  2 Retail Locations
-  1 Cultivation & Production Facility
-  32,802 sqft Total Cultivation Capacity

\$2B+




Projected TAM⁽¹⁾



Maryland

- Adult-use & Medical
- Limited License Market

Cannabist Footprint

-  4 Retail Locations (1 in development)
-  2 Cultivation & Production Facilities
-  59,040 sqft Total Cultivation Capacity

\$1B+

Projected TAM⁽¹⁾



Massachusetts

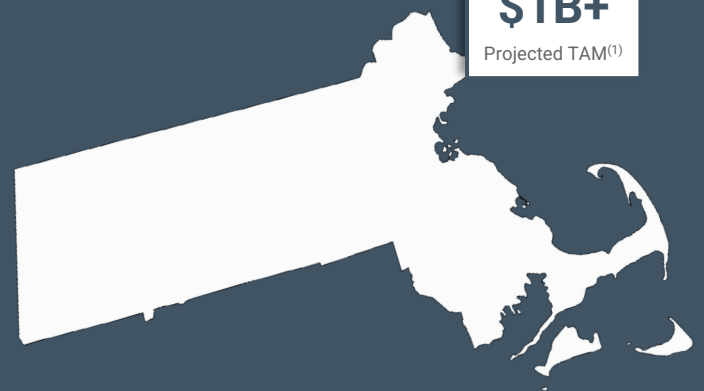
- Adult-use & Medical
- Limited License Market

Cannabist Footprint

-  3 Retail Locations
-  1 Cultivation & Production Facility
-  38,890 sqft Total Cultivation Capacity

\$1B+

Projected TAM⁽¹⁾






1) Estimated Sales figures from BDSA Market Forecast as of May 2024, broker research, company estimates

New Jersey

- Adult-use & Medical
- Limited License Market

Cannabist Footprint




-  3 Retail Locations (1 in development)
-  2 Cultivation & Production Facilities
-  320,724 sqft Total Cultivation Capacity

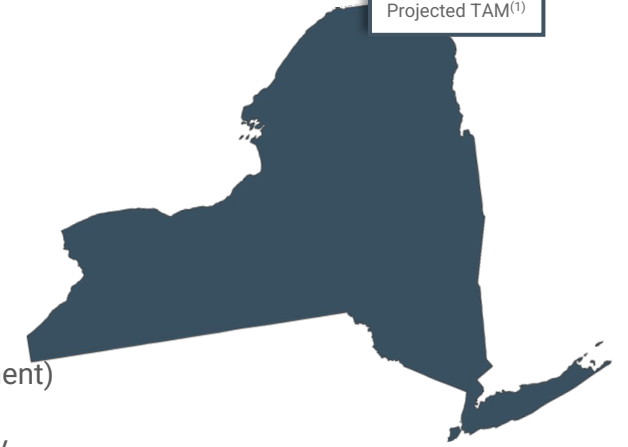


New York

- Adult-use & Medical
- Limited License Market

Cannabist Footprint




-  8 Retail Locations (6 in development)
-  2 Cultivation & Production Facility
-  798,346 sqft Total Cultivation Capacity

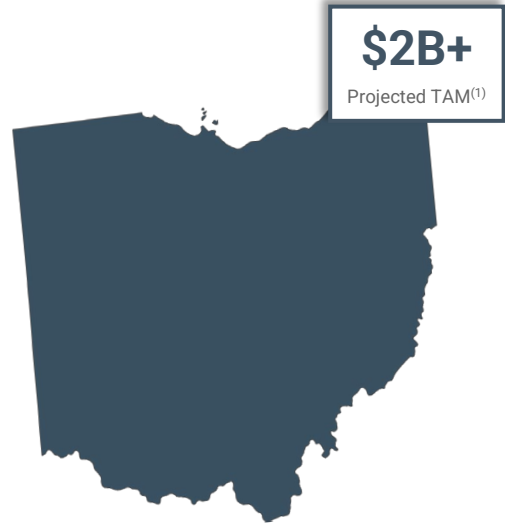


Ohio

- Adult-use & Medical
- Limited License Market

Cannabist Footprint



-  8 Retail Locations (3 in development)
-  1 Cultivation & Production Facility
-  117,722 sqft Total Cultivation Capacity

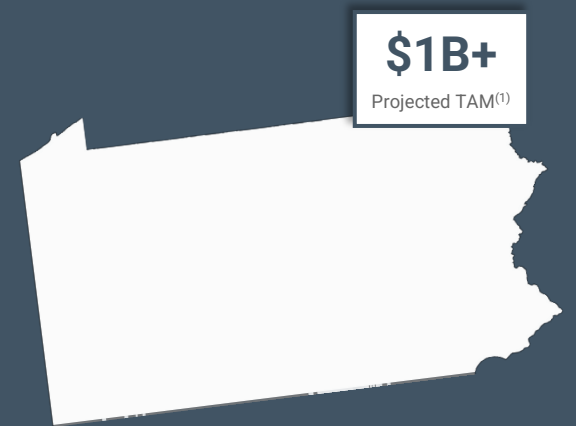


Pennsylvania

- Medical Only
- Limited License Market

Cannabist Footprint

-  3 Retail Locations
-  1 Cultivation & Production Facility
-  274,000 sqft Total Cultivation Capacity






1) Estimated Sales figures from BDSA Market Forecast as of May 2024, broker research, company estimates

Virginia

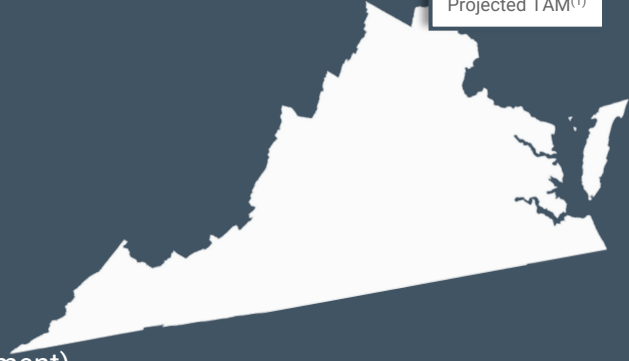
- Medical Only, adult-use anticipated
- Limited License Market
- *Pending divestiture of 1 HSA*

Cannabist Footprint

-  12 Retail Locations (1 in development)
-  2 Cultivation & Production Facilities
-  147,765 sqft Total Cultivation Capacity

\$3B+



Projected TAM⁽¹⁾



Washington D.C.

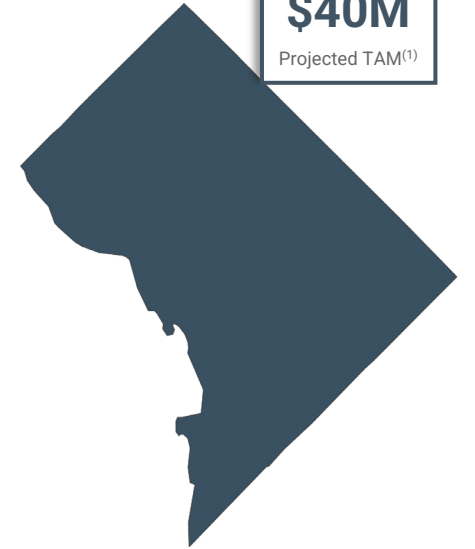
- Medical Only
- Limited License Market
- *Pending divestiture*

Cannabist Footprint

-  2 Cultivation & Production Facilities
-  16,591 sqft Total Cultivation Capacity

\$40M




Projected TAM⁽¹⁾



West Virginia

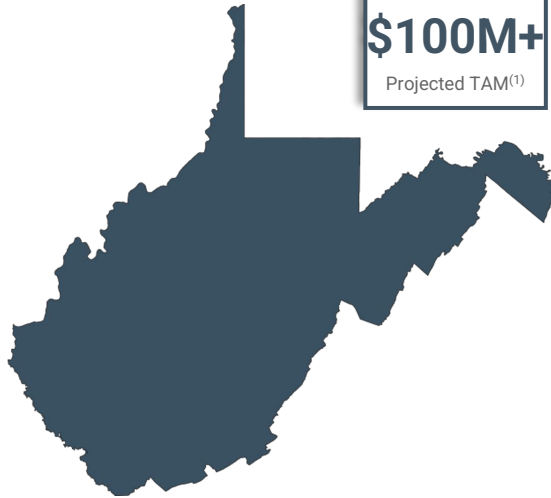
- Medical Only
- Limited License Market

Cannabist Footprint

-  5 Retail Locations
-  1 Cultivation & Production Facility
-  39,293 sqft Total Cultivation Capacity

\$100M+

Projected TAM⁽¹⁾



1) Estimated Sales figures from BDSA Market Forecast as of May 2024, broker research, company estimates



Product Portfolio

Recognize us.





Brands & Innovation





Cannabist Retail Brand

Revitalizing the Retail Experience

The Cannabist retail storefront experience is centered on making shopping simple and approachable for the vast range of experience levels as cannabis use is normalized and legalized across the US, with knowledgeable staff and technology-enhanced interaction.

35 Cannabist Locations Open to Date



In Development: Additional locations in Virginia, New Jersey, Maryland & Ohio

Early Insights

Cannabist Rebrand Impact Villa Park, IL Case Study⁽¹⁾

- +15% increase in revenue
- +19% increase in number of transactions
- Top 3 all-time highest weekly sales occurred since rebrand



1) Comparison of first 7 full weeks of operation as Cannabist to prior 7 weeks of operation prior to rebrand



Seed & Strain

Category: Flower, Vapes

Rooted in Land & Harvested by Hand

We believe in the naturally restorative properties of cannabis and we proudly propagate that belief by sharing our bounty of flower with you. Upscale yet accessible, Seed & Strain is the most widely distributed brand across the entire portfolio.

Available in 13 markets, Seed & Strain is an Errol Cup Award winner, winning 3rd Place in the Sun Grown Flower category (KY Jealous).





Triple Seven

Category: Flower

Cannabis, Connected

Our Cannabis is at the uppermost end of the quality spectrum, and our strains are unwavering in consistency. We've gone above and beyond the highest industry standards to cultivate the best strains that deliver every time.

Our ultra-premium brand has national penetration and is now available in 12 markets.

Triple Seven has won multiple awards in the Illinois High Times Cannabis Cup, including 1st Place Hybrid Flower and 3rd Place Sativa Flower, and the California High Times Cannabis Cup, including 2nd place Sativa Flower and 3rd Place Indica Flower.





Classix

Category: Flower

Amplify Today

Classix is our every day, timeless lifestyle brand that celebrates incredible cannabis moments shared with friends.

Now available in all markets where the Cannabist Company is located, Classix successfully launched in 5 markets (AZ, MA, IL, DE, & NJ), and represented the single largest launch week for a brand in The Cannabist Company history totaling 12% of all sales on day 1, and 14% of all sales after the first week*. The launch of Classix also marked industry's widest multi-state flower brand launch in a single day.

*For markets in which the product is available





Hedy

Category: Edibles

Goodness in every dose

Whichever path you choose, it's always an exhilarating one. With HEDY the sky's the limit. Infused with Azuca fast-acting TiME INFUSION™, allowing high-quality cannabinoids to take effect in a groundbreaking, consistent, and predictable two to fifteen minutes.

In Q4 2022, Hedy launched across six markets (AZ, CO, DE, MA, MO, VA), and has since expanded into five additional markets (FL, IL, NY, NJ & PA). Hedy is currently available in the following form-factors: gummies, chocolate drops, chocolate bar and effects-based gummies.





Amber

Category: Concentrates, Vapes

Formulations crafted by connoisseurs. Vibes crafted by you

Additional products launched in multiple markets during Q4 2022, including AMBER Diamonds, Cured Crumble, Diamond Sauce, Live Resin and Shatter.

AMBER has won multiple awards, including 1st Place in the Erri Cup's Isolate Category (Dat Flava Diamond Dust), the Farmers Cup's People's Choice Award for Best Appearance Licensed Vape Carts Category (Lemon Meringue Live Resin) and 3rd Place in the Farmers Cup's Solvent Dabs Category (Snow White Diamonds and Sauce).

AMBER is now available in 10 markets (AZ, CA, CO, DC, DE, IL, MA, NJ, PA & WV).





Press 2.0

Category: Edibles

Ready to fine tune your day?

High potency and high quality aren't mutually exclusive. Take control of your cannabis with hard pressed THC tablets formulated by industry experts for morning, day and night. The choice is yours. The pleasure is ours.

PRESS 2.0 was created as a portable, convenient, and discreet option. Shine, Rally and Doze feature fast-acting cannabis and special formulations designed for morning, afternoon, and night routines.

The new PRESS 2.0 hard-pressed tablets are now available in eight markets (CA, DE, FL, MA, NJ, VA, IL, WV), with launches in additional states planned, pending regulatory approvals.



Forage

A retail platform built for continuous innovation

How do you want to feel today?

Technology and efficiency innovation will continue to heighten the in-store and at-home shopping experience at Cannabist and create an all-encompassing ecosystem from home to dispensary and online.

Forage is our award-winning online cannabis discovery tool that matches strain and product recommendations to how you want to feel. We are the first cannabis company to bring a technology solution like this to the market that offers a truly unique consumer experience.

Since the launch of Forage in June 2021, we have seen increased adoption on mobile and in the way the product is being leveraged in stores. We are continuing to explore opportunities around branded advertising and engaging content.





Stash Cash

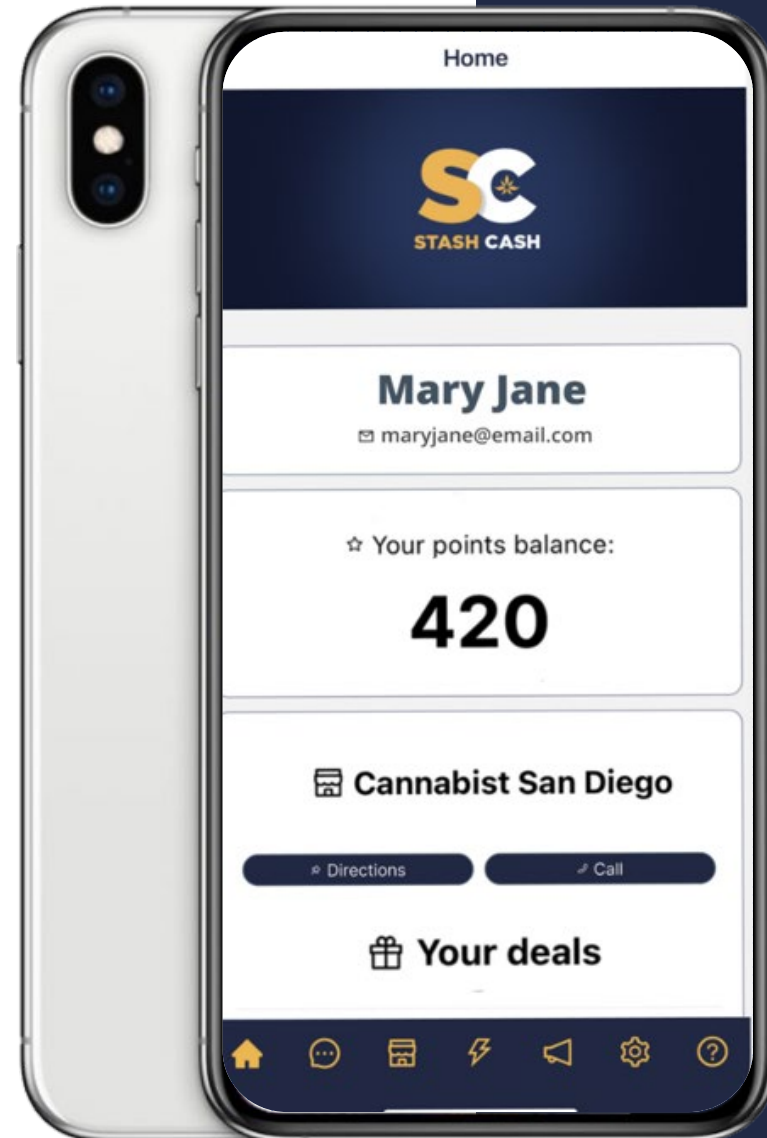
Cannabis Rewarded

Earn rewards for enjoying cannabis. It doesn't get any simpler than that. Build your stash, save your cash

Stash Cash app offers a streamlined shopping experience to build and track loyalty rewards, shop from anywhere and discover new products.

The Stash Cash app is a platform for customers to build loyalty rewards, shop from anywhere and discover new products.

Stash Cash has features that allow users to set their favorite dispensary and shop, earn and redeem points for purchases made, discover new products using Forage, connect via social media and much more.



Award-Winning Products & Services



High Times Cannabis Cup California

Sativa Flower 2nd Place: Triple 7, Super Boof
Indica Flower 3rd Place: Triple 7, Pancakes #7

High Times Cannabis Cup Illinois

Pre-Roll 3rd Place: Triple 7, Tropical Runtz

MarCom Awards

Gold Award: Hedy, Marketing/Promotion Category
Platinum Award: Classix, Design (Print) Category



Errl Cup

Isolate Category 1st Place: Amber, Dat Flava Diamond Dust
Sun Grown Flower 1st Place: Classix, Ice Cream Cake
Sun Grown Flower 2nd Place: Seed & Strain, Ghost Train Haze

Farmers Cup

People's Choice Award: Amber Lemon Meringue Live Resin Vape, Best Appearance Licensed Vape Carts Category
Solvent Dabs 3rd Place: Amber Snow White Diamonds and Sauce

High Times Cannabis Cup Illinois

Edibles – Gummies 3rd Place: Hedy, Sour Cherry Lime
Sativa Flower 3rd Place: Seed & Strain, White Grapefruit Cookies



Errl Cup

Isolate Category 1st Place: Amber, Cake Crasher Live Resin Diamond Dust
Gummy Edible Category 1st Place: Hedy Dreamz Strawberry Lemonzzz 5:1
Sun Grown Flower Category 3rd Place: Seed & Strain, KY Jealous

The background of the image features a pattern of cannabis leaves. The leaves are rendered in various shades of green, from a deep forest green to a lighter, almost teal hue. They are scattered across the frame, with some appearing more prominent and detailed than others, creating a textured, organic backdrop. The overall color palette is monochromatic and naturalistic.

Thank You