

Vext Completes Ohio Expansion Transaction, Expanding Ohio Retail Presence to Four Dispensaries

- Vext now operates four retail dispensaries in Ohio's limited license market and remains on track to reach the state license cap of eight (8) total dispensaries, with new locations expected to open during 2025 and early 2026.*

Vancouver, British Columbia--(Newsfile Corp. - April 3, 2025) - [Vext Science, Inc.](#) (CSE: VEXT) (OTCQX: VEXTF) ("Vext" or the "Company") a U.S.-based cannabis operator with vertically integrated operations in Arizona and Ohio, today announced that it has completed the acquisition of two cannabis dispensaries from Big Perm's Dispensary Ohio, LLC ("Big Perm") together with all related licenses and assets, other than certain excluded assets (the "Ohio Expansion Transaction"), following receipt of the regulatory approval from Ohio Division of Cannabis Control ("DCC"). The Company has paid aggregate cash consideration of approximately US\$8.1 million in connection with the Ohio Expansion Transaction, including the funding of certain construction costs, capital expenditures and working capital needs associated with the dispensaries. With the completion of the transaction, Vext has doubled its retail footprint in the state, adding dispensaries in Athens and Jeffersonville to its existing locations in Jackson and Columbus.

Eric Offenberger, CEO of Vext, commented, "Today's announcement marks a significant step forward in Vext's strategic expansion within Ohio's limited-license market. With four operational dispensaries and a clear path to reaching the state license cap of eight, we are building a retail footprint that is designed to generate consistent cash flow. A strong retail presence enables us to better control our distribution and align it with our cultivation and manufacturing assets - a balance that supports long-term profitability. The remaining four Vext dispensaries are scheduled to come online in 2025 and early 2026 as we execute on our disciplined strategy. With cash flow returning to growth in Q4 2024, and a clear path to further expansion in Ohio during 2025 and beyond, Vext is on a path that we expect will create meaningful long-term value for our shareholders."

Already fully vertically integrated in Ohio with a Tier I cultivation facility, a manufacturing facility, and now four strategically located retail dispensaries, this transaction further strengthens the Company's presence in the state. With the recently announced Portsmouth location expected to commence operations during Q2 or Q3 of 2025 and license approvals from the DCC for an additional three dispensaries, Vext is on track to reach the state dispensary license cap of eight by early 2026.

Vext's Current Footprint in Ohio:

Facility ¹	Status
Tier 1 Cultivation Facility - 25,000 square feet (Jackson, Ohio)	Fully operational. Ability to expand to 50,000 square feet. Certificate of Operation received for adult-use.
Manufacturing Facility (Jackson, Ohio)	Fully operational.
Herbal Wellness Center (Jackson, Ohio)	Fully operational as a medical and adult-use dispensary.
Herbal Wellness Center (Columbus, Ohio)	Fully operational as a medical and adult-use dispensary.
Herbal Wellness Center (Athens, Ohio)	Fully operational as a medical and adult-use dispensary.

Herbal Wellness Center (Jeffersonville, Ohio)	Fully operational as a medical and adult-use dispensary.
Dispensary 5 (Portsmouth, Ohio)	Additional adult-use license under the DCC's 10(B) license program. With the completion of the Ohio Expansion Transaction, Vext has secured the right to transfer ownership of the Portsmouth dispensary. Pending regulatory and zoning approvals, the Company anticipates executing the transfer and commencing operations by Q2 or Q3 of 2025.
Dispensaries 6, 7 and 8 (Granted approval to develop 3 additional dual-use dispensaries)	As a Tier 1 Cultivator, Vext has received approval under the DCC's 10(B) license program to develop three additional dual-use dispensaries. Target locations have been identified and will be announced when provisional permits are issued by the DCC.

For more details, visit Vext's [investor website](#) or contact the IR team at investors@vextscience.com.

About Vext Science, Inc.

[Vext Science, Inc.](#) is a U.S.-based cannabis operator with vertical operations in Arizona and Ohio. Vext's expertise spans from cultivation through to retail operations in its key markets. Based out of Arizona, Vext owns and operates state-of-the-art cultivation facilities, fully built-out manufacturing facilities as well as dispensaries in both Arizona and Ohio. The Company manufactures Vapen™, one of the leading THC concentrates, edibles, and distillate cartridge brands in Arizona. Its selection of award-winning products are created with Vext's in-house, high-quality flower and distributed across Arizona and Ohio. Vext's leadership team brings a proven track record of building and operating profitable multi-state operations. The Company's primary focus is to continue growing in its core states of Arizona and Ohio, bringing together cutting-edge science, manufacturing, and marketing to provide a reliable and valuable customer experience while generating shareholder value.

Vext Science, Inc. is listed on the Canadian Securities Exchange under the symbol VEXT and trades on the OTCQX market under the symbol VEXTF. Learn more at www.vextscience.com and connect with Vext on [Twitter/X](#) and [LinkedIn](#).

For more details on the Vapen brand:

Vapen website: VapenBrands.com

Instagram: [@vapen](#)

Facebook: [@vapenbrands](#)

Forward Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in Vext's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements regarding future developments and the business and operations of Vext, including but not limited to the Company's anticipated results from operations, the receipt of applicable regulatory approvals, the acquisition of additional licenses, and the development and opening of additional dispensaries in Ohio, all of which are subject to the risk factors contained in Vext's continuous disclosure filed on SEDAR+ at www.sedarplus.ca.

Although Vext has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; being engaged in activities currently considered illegal under U.S. Federal laws; change in laws; reliance on management; requirements for additional financing; competition; hindered market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry; and regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Because of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. Vext disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Vext does not assume any liability for disclosure relating to any other company mentioned herein.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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SOURCE: Vext Science, Inc.

¹ Vext has been granted approval to develop dispensaries 6, 7, and 8 under the DCC's 10(B) license program. As noted in the above chart, target locations have been identified but currently there are no associated facilities.



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