



Greenway: Acquiring Cannabis Brands to Grow CPG Presence

KINGSVILLE, ON, Dec. 19, 2024 /CNW/ - Greenway Greenhouse Cannabis Corporation (CSE: GWAY) (OTCQB: GWAYF) ("**Greenway**" or the "**Company**"), a cultivator of high-quality greenhouse cannabis for the Canadian market, has entered into an asset purchase agreement dated December 17, 2024 (the "**Purchase Agreement**") with Choice Growers Cannabis Inc. ("**Choice Growers**"). Under the Purchase Agreement, Greenway has acquired all of Choice Growers' consumer packaged goods ("**CPG**") brands, SKUs and listings of the brands, trademarks, goodwill, and other associated intellectual property in exchange for: (i) the indebtedness owed by Choice Growers to Greenway; and (ii) a royalty payment equal to varying percentages of Net Revenue (as defined in the Purchase Agreement) over a period of six years.

This acquisition encompasses all of Choice Growers' brands, including Grapefruit God Bud (also known as *Grape God*), The Jeffrey, Watermelon Pebbles, Pink Lemonade, Duke Nukem, Tangerine Dream, and Blackberry Cheesecake.

This marks the first time Greenway has purchased brands from another licensed producer of cannabis under the *Cannabis Act* (Canada). The acquisition will enable Greenway to expand further into the CPG sector of the Canadian cannabis market and introduce its products to a broader audience across the country.

Jamie D'Alimonte, CEO of Greenway said: "Acquiring the brands from Choice Growers will help Greenway grow the number of SKUs we have in Ontario and bring Greenway products into new provinces. The Choice Growers team have built strong brands that have demonstrated real consumer appeal. As with many cannabis brands, future success will depend on delivering great products and ensuring they reach consumers at an affordable price."

"We are excited to combine our high quality, low cost cultivation with the consumer brand recognition of Choice Growers' products. Our team is looking forward to bringing these brands under the Greenway banner, to enhance profitability and introduce Greenway's quality cannabis to new consumers across Canada."

[About Greenway](#)

Greenway Greenhouse Cannabis Corporation is a federally licensed cultivator for the Canadian cannabis marketplace. Greenway is headquartered in Kingsville, Ontario, and leverages its agriculture and cannabis expertise in its aspiration to be a leading cannabis cultivator in Canada. More information can be found on [Greenway.ca](https://www.greenway.ca) and updates can be followed on [Instagram](#), [Twitter](#), [Facebook](#), and [LinkedIn](#).

The CSE has in no way passed upon the merits of the business of the Company and has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements that constitute forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that are not purely historical statements of fact are forward-looking statements and include statements regarding the Purchase Agreement, and the Company's beliefs, plans, expectations, future, strategy, objectives, goals and targets, the development of future operations, and orientations regarding the future as of the date of this news release. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "aim", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, and includes those risks described in the Company's final prospectus dated September 3, 2021, a copy of which is available under the Company's profile at www.sedarplus.ca. Forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

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CNW 16:30e 19-DEC-24