



Acreage Commences Adult-Use Operations in New Jersey

New Jersey cannabis market projected to hit \$2.4 billion by 2026 as Acreage's The Botanist dispensaries in Egg Harbor Township and Williamstown open to adult-use consumers

NEW YORK, April 21, 2022 -- **Acreage Holdings, Inc.** ("Acreage" or the "Company") (CSE: ACRG.A.U, ACRG.B.U), (OTC: ACRHF, ACRDF), a multi-state operator of cannabis cultivation and retailing facilities in the U.S., today launched adult-use cannabis operations in two New Jersey locations. Acreage's products, including its flagship brand, *The Botanist*, will be available for adult-use consumers at its Egg Harbor Township and Williamstown dispensaries in southern New Jersey.

Acreage is among the inaugural group of cannabis operators permitted to commence adult-use sales in New Jersey. As of April 21, the Egg Harbor Township and Williamstown locations will offer *The Botanist* flower, pre-rolls, vape cartridges and more to all adult-use customers who are 21+ years old. *The Botanist* dispensaries have served New Jersey patients for nearly five years and will continue to provide access to high-quality cannabis products for both medical and adult-use consumers amidst growing consumer demand. Additionally, with Acreage's recent cultivation expansion, the Company is uniquely positioned to become a significant wholesale supplier as the New Jersey market develops.

"After serving New Jersey medical patients for almost five years, we are thrilled to be among the first operators establishing New Jersey's adult-use market. With New Jersey adult-use sales projected to reach [\\$2.4 billion](#) by 2026, *The Botanist* is well-positioned through our expanded cultivation capabilities to meet consumer demand and increase sales in the coming years," said Peter Caldini, CEO of Acreage. "Our company has been committed to providing exceptional patient care since its inception, and we will continue to prioritize medical patients while providing the same level of care and expertise to our new adult-use consumers."

To celebrate the first day of adult-use sales, *The Botanist* Williamstown will host an opening event attended by former NFL player and Last Prisoner Project ambassador Marvin Washington. *The Botanist* Williamstown is located at 2090 North Black Horse Pike and *The Botanist* Egg Harbor Township is at 100 Century Drive. *The Botanist* Atlantic City, located at 1301 Boardwalk, will continue to serve medical patients. *The Botanist* locations are open seven days a week from 10 a.m. to 7 p.m., with special hours for medical patients. Please visit shopbotanist.com for more details including hours specific to opening day.

To accommodate increased adult-use and medical operations, Acreage hired more than 25 employees and is actively seeking additional hires from economically disadvantaged areas. Acreage is committed to fielding a diverse team that reflects the communities the Company serves.

About Acreage Holdings, Inc.

Acreage is a multi-state operator of cannabis cultivation and retailing facilities in the U.S., including the Company's national retail store brand, *The Botanist*. With its principal address in New York City, Acreage's wide range of national and regionally available cannabis products include the award-winning *The Botanist* brand, craft brand *Superflux*, the *Tweed* brand, the *Prime* medical brand in Pennsylvania, the *Innocent* brand in Illinois and others. Acreage also owns Universal Hemp, LLC, a hemp subsidiary dedicated to the distribution, marketing and sale of CBD products throughout the U.S. Since its founding in 2011, Acreage has focused on building and scaling operations to create a seamless, consumer-focused, branded experience. Learn more at www.acreageholdings.com and follow us on [Twitter](#), [LinkedIn](#), [Instagram](#), and [Facebook](#).

FORWARD LOOKING STATEMENTS

This news release and each of the documents referred to herein contains "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation, respectively. All statements, other than statements of historical fact, included herein are forward-looking information, including, for greater certainty, statements regarding the New Jersey cannabis market. Often, but not always, forward-looking statements and information can be identified using words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events, or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Although Acreage believes that the assumptions and factors used in preparing the forward-looking information or forward-looking statements in this news release are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed time frames or at all. The forward-looking information and forward-looking statements included in this news release are made as of the date of this news release and Acreage does not undertake any obligation to publicly update such forward-looking information or forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities laws.

For more information, contact:

Steve Goertz
Chief Financial Officer

investors@acreageholdings.com

MATTIO Communications

acreage@mattio.com