



Vireo Health Names Shaun Nugent Chief Financial Officer
Nugent Brings 25 Years of Financial Experience Having Previously Served as CFO at Life Time Fitness, Champps Entertainment, and Sun Country Airlines

MINNEAPOLIS – November 14, 2019 – Vireo Health International, Inc. (“Vireo” or the “Company”) (CNSX: VREO; OTCQX: VREOF), the leading science-focused multi-state cannabis company, today announced that Shaun Nugent will be joining as Chief Financial Officer (“CFO”) on December 2, 2019. As CFO, Mr. Nugent will work closely with Chief Executive Officer (“CEO”) & Founder Kyle Kingsley, MD and Bruce Linton, Executive Chairman to optimize profitable growth, capital markets, and operating efficiencies.

Mr. Nugent has previously served as the CEO and CFO of several major private and public companies, including Life Time Fitness, AllOver Media, Champps Entertainment, and Sun Country Airlines. He is an accomplished finance executive with over 25 years of executive management experience and has raised and deployed more than US\$1 billion of capital throughout his career.

Nugent’s financial leadership experience extends across multiple industries. In 2014, he was named ‘CFO of the Year’ by Twin Cities Business in recognition of his many accomplishments, which include doubling a media company’s revenue and enhancing EBITDA by 30%, scaling a national fitness firm’s revenues from less than \$10M to over \$200M with associated EBITDA in excess of \$50M, and transforming a regional airline with one old aircraft into a profitable international commercial carrier with over \$350M in annual revenue.

“Shaun’s strong track-record of increasing revenue, margin, and EBITDA in hyper-growth and capital-constrained environments is very impressive,” said CEO Kyle Kingsley, M.D. “We are excited to welcome Shaun to the Vireo family and are confident that he will help us continue to scale our business and become an even more efficient operator.”

“I can’t imagine joining a more exciting company at a more exciting time,” said Shaun Nugent. “I look forward to working closely with the entire executive team and share in the Company’s commitment to becoming a top US cannabis producer and distributor of high-margin, proprietary products and creating unprecedented long-term shareholder value.”

Mr. Nugent is a Certified Public Account (Inactive) and a graduate of the University of Wisconsin with a B.A. in Accounting.

The Company’s current CFO, Amber Shimpa, will be assuming a newly created role of Chief Administrative Officer. Ms. Shimpa will continue to serve on Vireo’s Board of Directors and as a member of the Nominating and Governance Committee.

About Vireo Health International, Inc.

Vireo Health International, Inc.'s mission is to build the cannabis company of the future by bringing the best of medicine, engineering and science to the cannabis industry. Vireo's physician-led team of more than 400 employees provides best-in-class cannabis products and customer experience. Vireo cultivates cannabis in environmentally friendly greenhouses, manufactures pharmaceutical-grade cannabis extracts, and sells its products at both company-owned and third-party dispensaries. The Company currently is licensed in eleven markets including Arizona, Maryland, Massachusetts, Minnesota, New Mexico, New York, Nevada, Ohio, Pennsylvania, Puerto Rico, and Rhode Island. For more information about the Company, please visit www.vireohealth.com.

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