



## NEWS RELEASE

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## **FOR IMMEDIATE RELEASE THURSDAY, FEBRUARY 4, 2021**

### **Vireo Health Announces Filing of Form S-8 with the SEC**

MINNEAPOLIS – FEBRUARY 4, 2021 – Vireo Health International Inc., ("Vireo" or the "Company") (CNSX: VREO, OTCQX: VREOF), the leading physician-founded, science-focused multi-state cannabis company, today announced the filing of a registration statement on Form S-8 with the United States Securities and Exchange Commission ("SEC").

The Form S-8 registers previously issued securities under the Company's equity incentive plans with the SEC, as well as shares which may be issued under similar plans in the future with the approval of the Company's Board of Directors. These securities were previously only registered in Canada.

"After becoming a full SEC reporting company earlier this year, today's filing represents another administrative step in our planned transition to listing on a U.S. exchange sometime in the future," said Chief Executive Officer, Dr. Kyle Kingsley, M.D. "We plan to maintain our public listing in Canada, but we expect to continue experiencing significant increases in demand for our shares in the United States and we believe it's critical that all shares be registered with the SEC as soon as practicably possible."

### **About Vireo Health International, Inc.**

Vireo Health International, Inc. is a physician-led cannabis company focused on bringing the best of technology, science, and engineering to the cannabis industry. Vireo manufactures proprietary, branded cannabis products in environmentally-friendly, state-of-the-art greenhouses and other facilities and distributes its products through its growing network of Green Goods™ retail locations and third-party dispensaries. Vireo's team of more than 400 employees, led by scientists, engineers, and cultivation experts, is focused on efficiency and the creation of best-in-class products, while driving scientific innovation within the cannabis industry and developing meaningful intellectual property. Today, Vireo is licensed to grow and/or process cannabis in seven markets. The Company is operational in five of those markets – including the core markets of Arizona, Maryland, Minnesota, New Mexico, and New York. The Company holds 29 total retail dispensary licenses, of which 16 are currently open for business. For more information about Vireo Health, please visit [www.vireohealth.com](http://www.vireohealth.com).

## **Forward-Looking Statement Disclosure**

This press release contains "forward-looking information" within the meaning of applicable United States and Canadian securities legislation. To the extent any forward-looking information in this press release constitutes "financial outlooks" within the meaning of applicable United States or Canadian securities laws, such information is being provided as preliminary financial results and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such financial outlooks. Forward-looking information contained in this press release may be identified by the use of words such as "plans," "expects" or "does not expect." Forward-looking information is based upon a number of estimates and assumptions of management, believed but not certain to be reasonable, in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors relevant in the circumstances, including assumptions in respect of current and future market conditions, the current and future regulatory environment; and the availability of licenses, approvals and permits.

Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ materially from those projected in the forward-looking information. Such risks and uncertainties include, but are not limited to, risks related to preliminary financial results being subject to the completion of the Company's financial closing procedures and not being audited or reviewed by the Company's independent registered public accounting firm; the timing of recreational-use legislation in markets where the Company currently operates; current and future market conditions, including the market price of the subordinate voting shares of the Company; risks related to the COVID-19 pandemic; federal, state, local and foreign government laws, rules and regulations, including federal and state laws in the United States relating to cannabis operations in the United States; limited operating history; changes in laws, regulations and guidelines; operational, regulatory and other risks; execution of business strategy; management of growth; difficulty to forecast; conflicts of interest; risks inherent in an agricultural business; liquidity and additional financing; foreign private issuer status and the risk factors set out in the Company's listing statement dated March 19, 2019, filed with the Canadian securities regulators and available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and in the Company's registration statement on Form 10, filed November 5, 2020 on EDGAR with the U.S. Securities and Exchange Commission, as amended.

The statements in this press release are made as of the date of this release. The Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.