



goodness growth holdings[™]

Goodness Growth Holdings Announces Closing of Purchase of Charm City Medicus Dispensary in Baltimore, Maryland

– Transaction will improve scale in Maryland’s medical cannabis market by expanding retail dispensary footprint –

– Company will transition Charm City Medicus to national Green Goods® retail dispensary brand –

MINNEAPOLIS – November 22, 2021 – Goodness Growth Holdings, Inc. ("Goodness Growth" or the "Company") (CSE: GDNS; OTCQX: GDNSF), a physician-led, science-focused cannabis company and IP developer, today announced that its subsidiary, Vireo of Charm City, LLC, has successfully completed the previously-disclosed purchase of all substantial assets of Charm City Medicus, LLC, a medical cannabis dispensary located in Baltimore, Maryland. The transaction was finalized on November 19, 2021.

The transaction was completed after the Maryland Medical Cannabis Commission granted final approval of the transfer of the medical cannabis dispensary license. The dispensary will be rebranded to Green Goods Baltimore to align the location with the Company’s national retail dispensary brand, Green Goods®. Goodness Growth now operates 18 dispensaries across the country.

“We have been looking forward to closing this transaction and growing our retail market share in Maryland’s medical cannabis market. We are excited to introduce our Green Goods™ dispensary brand to the Baltimore area,” said Chairman and Chief Executive Officer, Kyle Kingsley, M.D. “With our recent new brand launches and initiatives to expand cultivation and processing capacity in Maryland, we’re in an excellent position to continue growing our wholesale and retail sales in the state as our manufacturing capabilities enable us to offer the full spectrum of cannabis products to patients.”

The total consideration for the transaction at closing was US \$8.0 million, including \$4.0 million in cash, \$2.0 million in Goodness Growth stock, and a \$2.0 million promissory note issued to the seller. Goodness Growth shares issued in conjunction with the transaction are subject to a one-year lock-up agreement.

About Goodness Growth Holdings, Inc.

Goodness Growth Holdings, Inc., is a physician-led, science-focused holding company whose mission is to bring the power of plants to the world. The Company’s operations consist primarily of its multi-state cannabis company subsidiary, Vireo Health, Inc., and its science and intellectual property incubator, Resurgent Biosciences, Inc. The Company manufactures proprietary, branded cannabis products in environmentally friendly facilities and state-of-the-art cultivation sites and distributes its products through its growing network of Green Goods® and other retail locations and third-party dispensaries. Its team of more than 500 employees are focused on the development of differentiated products, driving scientific innovation of plant-based medicines, and developing meaningful intellectual property. Today, the Company is licensed to grow, process, and/or distribute cannabis in eight markets and operates 18 dispensaries across the United States. For more information about Goodness Growth Holdings, please visit www.goodnessgrowth.com.

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