



Vext Secures Ownership in Manufacturing License in Ohio – Moves the Company Toward Vertical Integration in the State

- *Through its joint venture partner Appalachian Pharm Processing, LLC, an Ohio limited liability company (“APP”), Vext has received approval from the State of Ohio and been granted ownership of an operating manufacturing facility in Jackson, Ohio.*
- *Vext, through another affiliated joint venture partner (the “Joint Venture”), presently has an agreement in placeⁱ to acquire an operating Ohio dispensary license (the “Ohio Dispensary”). The Joint Venture will be able to apply to the Ohio regulators for a transfer of ownership of the Ohio Dispensary beginning in July 2022.*
- *Vext’s wholly owned Vapen™ line of products is already available in a majority of dispensary locations in Ohio, through the Company’s partnership with APP.*

VANCOUVER, October 18, 2021 - [Vext Science, Inc.](#) (“Vext” or the “Company”) (CSE: VEXT; OTCQX: VEXTF) a cannabinoid brand leader based in Arizona, leveraging its core expertise in extraction, manufacturing, cultivation, and marketing to build a profitable multi-state footprint, today announced that it has received approval to have ownership of a manufacturing operation in Ohio, through a 37.5% ownership interest in APP. In July 2022, the Company expects to apply to the Ohio regulators, through another affiliated joint venture partner (the “Joint Venture”), to transition an operating cannabis dispensary license to the Joint Venture. The combination of these acquisitions, once approved by the Ohio regulators and completed, will move Vext closer to vertical integration in Ohio, which is an attractive limited license state with the potential for a future transition into an adult-use market.

Eric Offenberger, CEO of Vext commented, “We have consistently stated that we see the Ohio market as the Company’s second leg of growth, and with the addition of manufacturing ownership, we are positioned to build a strong position in this high population, limited license state. Additionally, we are in the process of pursuing an Ohio cultivation license, to move to vertical integration in the State, which we expect will ensure the quality of both our products and services, while protecting long-term returns. We expect the next 12 months to bring significant growth for Vext shareholders. Our team is currently in the process of tripling cultivation capacity in Arizona, expanding in Ohio, executing on additional organic growth plans in Arizona, and evaluating a robust pipeline of accretive acquisition opportunities. With a solid operational foundation, an established and proven return on capital framework and one of the most attractive cash flow profiles even among large multi-state operator peers, Vext is positioned to continue generating profitable growth for its shareholders.”

Ohio's state-sanctioned cannabis sales are expected to be between US\$350 million to US\$425 million in 2021, under a highly regulated, medical-only framework, compared to US\$221.5 million in 2020ⁱⁱ.

For more details, visit VEXT's [investor website](#) or contact the IR team at investors@vextscience.com.

About VEXT Science, Inc.

[Vext Science, Inc.](#) is a US-based Cannabis THC and Hemp cannabinoid products company manufacturing THC cartridges, concentrates, edibles and accessories under the Vapen™ Brand, and Hemp based products under the Pure Touch Botanicals brand as well as the Vapen CBD brand. Based in Arizona, Vext Science, Inc. has one of the leading THC concentrates, edibles, and distillate cartridge brands sold in most of the state's 100+ dispensaries. Herbal Wellness Center is one of Arizona's leading dispensaries and we execute all aspects of the cultivation, extraction, edibles infusion and manufacturing processes which insures a product of the highest quality and purity. Product quality and purity are core to our marketing strategy. Vext Science, Inc. is executing its business growth by leveraging experience and expertise in extractions, product manufacturing, and marketing to expand in the U.S. through revenue and profit-sharing joint venture partnerships. For more information visit our website at www.VextScience.com.

For more details on the Vapen brand:

Vapen website: VapenBrands.com

Instagram: [@vapen](#)

Facebook: [@vapenclear](#)

COVID-19 Risk Factor

VEXT may be impacted by business interruptions resulting from pandemics and public health emergencies, including those related to COVID-19. An outbreak of infectious disease, a pandemic, or a similar public health threat, such as the recent outbreak of COVID-19, or a fear of any of the foregoing, could adversely impact VEXT by causing operating, manufacturing, supply chain, and project development delays and disruptions, labor shortages, travel, and shipping disruption and shutdowns (including as a result of government regulation and prevention measures). It is unknown whether and how VEXT may be affected if such a pandemic persists for an extended period of time, including as a result of the waiver of regulatory requirements or the implementation of emergency regulations to which VEXT is subject. Although VEXT has been deemed essential and/or has been permitted to continue operating its facilities in the states in which it operates during the pendency of the COVID-19 pandemic, there is no assurance that the Company's operations will continue to be deemed essential and/or will continue to be permitted to operate. VEXT may incur expenses or delays relating to such events outside of its control, which could have a material adverse impact on its business, operating results, financial condition and the trading price of the Company's Common Shares.

Forward Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in VEXT's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should, on track, see" and similar expressions, are forward- looking statements.

Forward-looking statements may include, without limitation, statements related COVID-19, to future developments and the business and operations of VEXT, the Company's market position in the State of Arizona, the timeline for Vext to apply to the Ohio regulators to transition the operating cannabis license to the Joint Venture, the development of the cannabis industry in Ohio, the Company's business plans in Ohio , and the Company's financial results, and of which are subject to the risk factors contained in Vext's continuous disclosure filed on SEDAR.

Although VEXT has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; being engaged in activities currently considered illegal under U.S. Federal laws; change in laws; reliance on management; requirements for additional financing; competition; hindered market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Because of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward- looking statements in this news release are made as of the date of this release. VEXT disclaims any intention or obligation to update or revise such information, except as required by applicable law, and VEXT does not assume any liability for disclosure relating to any other company mentioned herein.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

Eric Offenberger
Chief Executive Officer
844-211-3725

For further information:
Jonathan Ross, VEXT Investor Relations
jon.ross@loderockadvisors.com
416-283-0178

ⁱ In March 2021, Vext announced that it had entered into a letter of intent to enable it to establish a retail presence in the state of Ohio, through the Joint Venture. The Joint Venture had acquired an exclusive option to acquire all of the ownership interest of an Ohio entity holding a provisional cannabis dispensary. VEXT intends to acquire a 50% economic interest in the Joint Venture through an Ohio subsidiary.

ⁱⁱ MJ Biz Daily, Ohio's growing medical marijuana market poised to reach \$400 million in sales a year, March 29, 2021