



Vext Achieves Important Milestone Toward Vertical Integration in Ohio

- *Affiliate of Joint Venture Partner awarded a Level I Cultivator Provisional License in Ohio.*
- *Follows the Company's announcement on October 18, 2021, that it had secured ownership in a manufacturing license in Ohio.*
- *The Level I Cultivator Provisional License will enable the Joint Venture Partner's affiliate to build-out up to 25,000 square feet of indoor cultivation space, which is expected to be completed during Q3 2022.*

VANCOUVER, November 17, 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 an affiliated entity (the “Affiliate”) of Appalachian Pharm Processing, LLC, an Ohio limited liability company (“APP”), has received a Level I Cultivator provisional license (the “License”) to be co-located at the APP facility at 16064 Beaver Pike, Jackson, Ohio (the “Facility”). The License, granted by the Ohio Department of Commerce, will enable the Affiliate to build-out an initial cultivation area of up to 25,000 square feet, with the potential to expand up to 50,000 square feet following further application and approval.

The Facility will be co-located with APP’s manufacturing operations and has the potential to expand up to a 75,000 square foot cultivation footprint, within the current building envelope. The Affiliate expects the build-out to 25,000 square feet to be completed during Q3 2022. Similar to the letter of intent that resulted in the Company acquiring a 37.5% interest in APP, the Company has a letter of intent to acquire a 37.5% ownership percentage in the Affiliate. This ownership transfer cannot occur until the Affiliate has received a certificate of operation from the Ohio Department of Commerce (the “Department”) and, thereafter, received the Department’s approval for such transfer. The transfer is subject to the Department’s review and approval and may not take place as contemplated or at all.

Eric Offenberger, CEO of Vext commented, “The Affiliate’s receipt of a Level I Cultivator provisional license follows closely on the heels of the announcement that we had secured ownership in a manufacturing license in the State and represents the final step toward achieving near-term vertical integration in Ohio. In our experience, building cultivation capacity in limited license states with large populations and adult-use upside, is a clear path to generating solid returns on capital for shareholders. In July 2022, we expect that we will be able to apply for a change in ownership on a retail license in Ohio, which, once approved, will bring us one step closer to obtaining a fully operating vertically integrated footprint in two very attractive, limited license states – Arizona and Ohio.”

Mr. Offenberger continued, “Over the next 12 months Vext has a full pipeline of organic growth opportunities to execute in Arizona as well as Ohio, backed by a strong balance sheet and solid cash flow profile. In addition, we see further opportunity to add accretively to our current foundation, as smaller operators look for better alternatives to a deal with a large multi-state operator, with room to scale and participate in the building of a more focused, profitable platform.”

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 2020ⁱ.

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" 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 States of Arizona and Ohio, the size of the Facility, the timeline to complete an ownership interest in the Affiliate, 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

¹ MJ Biz Daily, Ohio's growing medical marijuana market poised to reach \$400 million in sales a year, March 29, 2021