

Vext Announces Close of Ohio Acquisition, Solidifying its Vertically Integrated Position in the State

- *Ownership transfer of Columbus, Ohio dispensary expected to be approved by the end of 2023*
- *Upon closing of the [recently announced Ohio Expansion Transaction](#), Vext will have an operating Tier I cultivation facility, an operating manufacturing facility, and four strategically located retail dispensaries in Ohio¹*

Vancouver, British Columbia--(Newsfile Corp. - October 4, 2023) - [Vext Science, Inc.](#) (CSE: VEXT) (OTCQX: VEXTF) ("**Vext**" or the "**Company**"), a U.S.-based cannabis operator with vertical operations in Arizona and Ohio, today announced that it has completed the previously announced acquisition of Appalachian Pharm Processing, LLC, an Ohio limited liability company, together with its subsidiaries and affiliated companies (collectively, "**APP**") (the "**Acquisition**"). As part of the Acquisition, Vext has also obtained the right to acquire ownership of a cannabis dispensary in Columbus, Ohio. The Company has applied to the Ohio Board of Pharmacy for an ownership transfer of this dispensary. Vext expects to receive approval of the ownership transfer by the end of 2023 and to close promptly after receipt of regulatory approval.

Eric Offenberger, CEO of Vext, commented, "The close of this acquisition is a defining moment for Vext. In combination with the recent planned transaction adding two additional dispensaries to our footprint, today's announcement makes us a larger, more diverse operator with a vertically-integrated footprint in the Ohio market, which we expect will be one of the best performing long-term markets in the U.S. With cultivation, manufacturing and retail now consolidated in the state, we are well positioned to continue growing revenue and profitability."

The Company paid total consideration of approximately \$12.5 million for APP, with \$11 million paid in cash or promissory notes and \$1.5 million through the issuance of Common Shares. For further details, please refer to the Company's news releases dated December 15, 2022 and August 23, 2023.

About Vext Science, Inc.

[Vext Science, Inc.](#) is a U.S.-based cannabis operator with vertical operations in Arizona and Ohio. Vext's expertise spans from cultivation through to retail operations in its key markets. Based out of Arizona, Vext owns and operates state-of-the-art cultivation facilities, fully built-out manufacturing facilities as well as dispensaries in both Arizona and Ohio. The Company manufactures Vapen™, one of the leading THC concentrates, edibles, and distillate cartridge brands in Arizona. Its selection of award-winning products are created with Vext's in-house, high-quality flower and distributed across Arizona and Ohio, as well as through Vext's partnerships in other states. Vext's leadership team brings a proven track record of building and operating profitable multi-state operations, with the Company having operated profitably since 2016. The Company's primary focus is to continue growing in its core states of Arizona and Ohio, bringing together cutting-edge science, manufacturing, and marketing to provide a reliable and valuable customer experience while generating shareholder value.

Vext Science, Inc. is listed on the Canadian Securities Exchange under the symbol VEXT and trades on the OTCQX market under the symbol VEXTF. Learn more at www.vextscience.com and connect with Vext on [Twitter](#) and [LinkedIn](#).

For more details on the Vapen brand:
Vapen website: VapenBrands.com
Instagram: [@vapen](#)

Facebook: [@vapenbrands](#)

Forward Looking Statements

This news release contains "forward-looking statements" or "forward-looking information" (together, "forward-looking statements") within the meaning of applicable securities laws. Wherever possible, words such as "may", "would", "could", "should", "will", "anticipate", "believe", "plan", "expect", "intend", "estimate", "potential for", "see" and similar expressions have been used to identify these forward-looking statements. Forward-looking statements in this news release include, without limitation, the Company's outlook for and expected operating margins, capital allocation and other financial results; statements relating to the business and future activities of, and developments related thereto, the Company after the date of this news release, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's business, operations and plans; expectations of market size and growth in the U.S. and the states in which the Company operates; expectations for other economic business or competitive factors related to the Company; the Company's business outlook; expectations regarding the closing of the Acquisition and additional dispensaries in Ohio, the Company's application for, and receipt of, regulatory approvals. These forward-looking statements reflect the current expectations of the Company's management for future growth, results of operations, performance and business prospects and opportunities and involve significant known and unknown risks, uncertainties and assumptions, including, without limitation, those listed in the Company's filings with the Canadian securities regulatory authorities (which may be viewed at www.sedarplus.ca). Should one or more of these risks or uncertainties materialize or should assumptions underlying the forward-looking statements prove incorrect, actual results, performance or achievements may vary materially from those expressed or implied by the forward-looking statements contained in this news release. These factors should be considered carefully, and prospective investors should not place undue reliance on the forward-looking statements. The Company disclaims any intention or obligation to revise forward-looking statements whether as a result of new information, future developments or otherwise, except as required by law.

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

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SOURCE: Vext Science, Inc

¹ Vext has executed a letter of intent with the members of Big Perm's Dispensary Ohio, LLC ("Big Perm") to acquire two cannabis dispensaries, located in Ohio owned by Big Perm, as well as all licenses and assets related to the business of the dispensaries (the "Ohio Expansion Transaction"). The Company expects that a definitive agreement with respect to the Ohio Expansion Transaction will be executed prior to the end of October 2023 and that closing of the Ohio Expansion Transaction will occur in 2024.



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