



## Ayr Strategies Announces Closing of Offering of Equity Shares

**Toronto, Ontario, January 14, 2021** – Ayr Strategies Inc. (CSE: AYR.A, OTCQX: AYRWF) (“**Ayr**” or the “**Company**”), a leading vertically integrated cannabis multi-state operator, announced today the closing of its previously announced overnight marketed offering (the “**Offering**”) of an aggregate of 4,600,000 subordinate voting shares, restricted voting shares or limited voting shares (the “**Offered Securities**”) at a price of C\$34.25 per share for total gross proceeds of approximately C\$157,550,000, which included the exercise in full of the over-allotment option granted to the underwriters, before deducting the underwriters’ fees and estimated offering expenses.

Canaccord Genuity Corp. acted as the lead underwriter for the Offering, on behalf of a syndicate of underwriters including Beacon Securities Limited, Echelon Wealth Partners, Roth Canada, ULC and PI Financial Corp.

The Offered Securities were offered in each of the Provinces of Canada, other than Québec, pursuant to a prospectus supplement to the Company’s base shelf prospectus dated December 17, 2020 (the “**Prospectus**”) and in the United States on a private placement basis to “qualified institutional buyers” pursuant to an exemption from the registration requirements of the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”).

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes.

Copies of the Prospectus may be obtained on SEDAR at [www.sedar.com](http://www.sedar.com) and from Canaccord Genuity Corp., 161 Bay Street, Suite 3000, Toronto, ON M5J 2S1. The Prospectus contains important detailed information about the Company and the Offering. Prospective investors should read the Prospectus and the other documents the Company has filed on SEDAR at [www.sedar.com](http://www.sedar.com) before making an investment decision.

No securities regulatory authority has either approved or disapproved of the contents of this news release. None of the subordinate voting shares, restricted voting shares or limited voting shares have not been and will not be registered under the U.S. Securities Act or any state securities laws. Accordingly, the Offered Securities may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Ayr Strategies Inc.**

Ayr is an expanding vertically integrated, U.S. multi-state cannabis operator, focusing on high-growth markets. The Company cultivates and manufactures branded cannabis products for distribution through its network of retail outlets and through third-party stores. Ayr strives to enrich consumers’ experience every day helping them to live their best lives, elevated.

Ayr’s leadership team brings proven expertise in growing successful businesses through disciplined operational and financial management, and is committed to driving positive impact for customers, employees and the communities they touch. For more information, please visit [www.ayrstrategies.com](http://www.ayrstrategies.com).

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