

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

The name of the reporting issuer is Ayr Wellness Inc. (“**AYR**” or the “**Company**”), the head office of which is located at 2601 South Bayshore Dr., Suite 900, Miami, Florida, USA 33133.

Item 2 Date of Material Change

July 31, 2024

Item 3 News Release

A press release was issued and disseminated by the Company on July 31, 2024 describing the material change through GlobeNewswire and can be found on SEDAR+ at www.sedarplus.ca.

Item 4 Summary of Material Change

On July 31, 2024, the Company announced the resignation of Mr. Jonathan Sandelman from his role as director and executive chairman of the Company, and the appointment of Mr. Louis Karger as chairman of the board.

Item 5 Full Description of Material Change

Effective July 31, 2024, Mr. Jonathan Sandelman has resigned and stepped down from his role as director and executive chairman of the Company. The board of directors of the Company has determined that Mr. Louis Karger is now the chairman of the board.

Mr. Sandelman has served on the board of AYR since 2017 and has resigned to pursue other opportunities.

“We want to thank Jon for his role in establishing the Company in its current form and for his years of service and wish him all the best with his future endeavors” stated Mr. Karger.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following senior officer of the Company is knowledgeable about the material change described in this report:

Jon DeCoursey
Head of Investor Relations
(786) 885-0397 or ir@ayrwellness.com

Item 9 Date of Report

July 31, 2024