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## Greenway Achieves Positive Adjusted EBITDA In First Reported Quarter of Revenue

### FOR IMMEDIATE DISTRIBUTION

November 26, 2021 - KINGSVILLE, Ontario - Greenway Greenhouse Cannabis Corporation (CSE:GWAY) ("Greenway" or the "Company"), a cultivator of high quality greenhouse cannabis for the Canadian market, is pleased to announce the release of its unaudited interim financial statements for the three and six month periods ending September 30, 2021 and to report positive adjusted EBITDA for the second quarter.

The Company operates a 10,000 square foot licensed nursery and a 41,750 square foot licensed greenhouse, equipped with an additional 15,000 square feet of processing space. The licensed greenhouse is a retrofitted facility within a 1,800,000 square foot, high tech produce greenhouse.

A copy of the unaudited interim financial statements for the three and six months ending September 30, 2021 prepared in accordance with International Financial Reporting Standards (IFRS) and the related Management's Discussion and Analysis are available under the Company's profile on [www.sedar.com](http://www.sedar.com). All amounts expressed in this press release refer to Canadian dollars.

The Company is pleased to report the following results for the three months ended September 30, 2021 and that it has achieved positive Adjusted EBITDA<sup>(1)</sup> for such period:

Three months ended September 30, 2021	
Revenue	\$1,156,930
Gross Profit, before fair value adjustments	\$532,263
Net Income (Loss)	\$(1,268,104)
Adjusted EBITDA	\$272,444

“We are thrilled to report positive Adjusted EBITDA in our first quarter of revenue”, says Jamie D’Alimonte, CEO. “But more importantly we are pleased with the premium product that we are producing. Consumers are noticing the consistent high quality of our cannabis, such as our Sun County Kush pre-rolls. Our entire team is very excited for Greenway’s future.”

“Attaining positive Adjusted EBITDA at this stage is a testament to the cultivation expertise of our team. We believe that we have the available infrastructure and team in place to scale up aggressively in a responsible and sustainable manner and the ability to meet our business plan of becoming one of the largest and trusted suppliers for high quality cannabis. This is just the beginning for Greenway.” states Darren Peddle, CFO.

The Company would also like to announce that it has granted Dennis Staudt, a director of the Company, options to purchase up to an aggregate of 500,000 common shares in the capital of the Company pursuant to the Company’s incentive stock option plan. Each option is exercisable for one common share at an exercise price of \$1.35, being the closing price of the common shares on the Canadian Securities Exchange (the “CSE”) on November 25, 2021. The options are exercisable for a period of three years from the date of grant and are subject to certain vesting criteria.

**The CSE has in no way passed upon the merits of the business of the Company and has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.**

### [About Greenway Greenhouse Cannabis Corporation](#)

Greenway Greenhouse Cannabis Corporation (CSE:GWAY) is a federally licensed cultivator for the Canadian cannabis marketplace. Greenway Greenhouse is headquartered in Kingsville, Ontario, and leverages the agriculture and cannabis expertise of its experienced team to be a leading greenhouse cannabis cultivator in Canada. Updates can be followed on [Instagram](#), [Twitter](#), [Facebook](#), and [LinkedIn](#).

#### **Note:**

(1) Adjusted EBITDA is not a measure under IFRS. Please refer to page 1 of the Company’s Management’s Discussion and Analysis for an explanation of the composition of Adjusted EBITDA, an explanation of how it provides useful information to an investor and a quantitative reconciliation to the most directly comparable financial measure under IFRS, all of which is hereby incorporated by reference in this press release.

### **Contact Information**

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### Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements that constitute forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements in this news release that are not purely historical statements of fact are forward-looking statements and include statements regarding beliefs, plans, expectations, future, strategy, objectives, goals and targets, the development of future operations, expansion potential, and orientations regarding the future as of the date of this news release. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “aim”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, and includes those risks described in the final prospectus of the Company dated September 3, 2021, a copy of which is available under the Company’s profile at [www.sedar.com](http://www.sedar.com). Forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

This news release does not constitute an offer to sell, or a solicitation of an offer to buy, any securities in the United States. The Company’s securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.