



# Greenway's 2024 Year in Review

KINGSVILLE, ON, Jan. 2, 2025 /CNW/ - Greenway Greenhouse Cannabis Corporation (CSE: GWAY) (OTCQB:GWAYF) ("Greenway" or the "Company"), a cultivator of high-quality greenhouse cannabis for the Canadian market, is pleased to provide a review of the Company's key accomplishments over the past year delivering shareholder value and expanding Greenway's domestic and international distribution.

## Highlights

- Achieved a record revenue of \$2.394m during the first quarter of Fiscal Year 2025, in which the Company also achieved its first period of positive cash flow from operations.
- Greenway utilized 40% more grow space in 2024 than in 2023, which helped increase total grams sold by over 48% and total revenues by 52%<sup>1</sup>
- Greenway surpassed both the 20,000 and 30,000 KG mark for sales of cannabis products, achieving these milestones at an accelerating pace.
- The Company introduced both MillRite and EPIC Cannabis Co brands to the Canadian recreational market, entering the consumer-packaged goods ("CPG") space. This helped to increase revenue and diversify Greenway's portfolio beyond the wholesale cannabis markets.
- Throughout the year, the Company introduced new pre-roll and whole flower SKUs. Since its launch, MillRite has been the #2 selling brand of pre-rolls in its size segment.
- In April, the Company received CUMS-GAP and GACP certifications, allowing its cannabis product to be sold internationally.
- The Company and its management team were featured in the Canadian Securities Exchange magazine in July: "Unique expertise and steady strategy have this cannabis company positioned to reach new heights".<sup>2</sup>
- The Company ended the year by acquiring all CPG brands from Choice Growers, which have achieved millions of dollars in revenue across Canada since launching in 2022.

Carl Mastronardi, President of Greenway said: "2024 was a great year for Greenway. We grew every sector of our wholesale business, released exciting new cultivars, and expanded into both the domestic CPG and international wholesale markets. Our initial launch into the CPG space has been a strong success, becoming the #2 ranked brand and #2 ranked SKU in the category."

"As the cannabis industry in Canada and around the world continues to evolve, Greenway is perfectly positioned to grow and evolve along with it. We believe that Greenway's best days are ahead of it, and we look forward to seeing what new heights we can achieve in 2025 and beyond."

## Issuance of Shares

On December 31, 2024, the Corporation issued 150,000 common shares ("**Shares**") arising from a Convertible Debentures ("**Debentures**") issued by the Corporation in October of 2023. The Shares were issued at a deemed price of \$0.35, and are subject to a hold period of 4 months and one day. The issuance of the Shares will not create any new control persons in the Corporation.

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States unless registered under*

*the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.*

## **[About Greenway](#)**

Greenway Greenhouse Cannabis Corporation is a federally licensed cultivator for the Canadian cannabis marketplace. Greenway is headquartered in Kingsville, Ontario, and leverages its agriculture and cannabis expertise in its aspiration to be a leading cannabis cultivator in Canada. More information can be found on [Greenway.ca](https://www.greenway.ca) and updates can be followed on [Instagram](#), [Twitter](#), [Facebook](#), and [LinkedIn](#).

**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.**


## **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 the Offering and the intended use of proceeds thereof, and the Company's beliefs, plans, expectations, future, strategy, objectives, goals and targets, the development of future operations, 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 Company's final prospectus dated September 3, 2021, a copy of which is available under the Company's profile at [www.sedarplus.ca](https://www.sedarplus.ca). 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.


<sup>1</sup> This compares CY January 1 to November 31, as the Company has not yet released its FY Q3 25.

<sup>2</sup> [CSE Magazine - Greenway Article](#)

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