

# HARVEST

## **Harvest Health & Recreation Expands Footprint with Acquisition of Phoenix Operator Urban Greenhouse**

*Multi-State, Vertically Integrated National Cannabis Company  
Acquires Medical Retail Dispensary and Cultivation Operations*

*Harvest Operates 13 Dispensaries and Cultivation and Manufacturing Facilities in State,  
Pending Acquisitions to Add Six More*

**July 24, 2019 -- (PHOENIX, Ariz.) -- [Harvest Health & Recreation, Inc.](#) (CSE: [HARV](#), OTCQX: [HRVSF](#)) (“Harvest”)**, a vertically integrated cannabis company with one of the largest and deepest footprints in the U.S., announced today the acquisition of Phoenix operator Urban Greenhouse. The agreement advances the company’s expansion and market penetration efforts across Arizona, adding operations of the Urban Greenhouse medical cannabis dispensary and cultivation facility. The dispensary will be transitioned to operate under Harvest’s House of Cannabis stores, known for quality-driven retail experiences with a focus on bettering the community.

“As we grow to be the most valuable cannabis company, it is imperative that we continue efforts in key cannabis markets including our home state of Arizona to bring the community greater economic development and provide consumers easier access to high-quality retail experiences and products. We have a deep appreciation for our home market and are dedicated to driving new job opportunities, future store developments and consumer education programs for local communities,” said Harvest Executive Chairman Jason Vedadi. “Urban Greenhouse has done an exceptional job of becoming a household name in Phoenix and with its excellent real estate position and community reputation, we believe Harvest’s expert operational team will only accelerate the growth for the already successful dispensary.”

Harvest’s dedication to building, acquiring and expanding brands and distribution across its national footprint provides greater cannabis accessibility for consumers seeking high-quality and trusted experiences. Harvest has agreed to purchase Urban Greenhouse for an undisclosed amount of cash and stock.

Harvest now operates 13 dispensaries and cultivation and manufacturing facilities in the state, pending acquisitions will add an additional six, strengthening its leadership position as the largest operator in the market. Most recently in Arizona, Harvest acquired the right to operate a dispensary in Casa Grande, opened Glendale’s first medical dispensary, and announced the pending acquisition of control of six licenses from Devine Hunter, Inc.

## ***About Harvest Health & Recreation, Inc.***

*Headquartered in Tempe, Arizona, Harvest Health & Recreation, Inc. is a multi-state cannabis operator (MSO) and vertically-integrated cannabis company. Subject to completion of announced acquisitions, Harvest will have one of the largest footprints in the U.S., with rights to more than 210 facilities, of which approximately 135 are retail locations, and more than 1,695 employees across 18 states and territories. Since 2011, the company has been committed to aggressively expanding its Harvest House of Cannabis retail and wholesale presence throughout the U.S., acquiring, creating and growing leading brands for patients and consumers nationally and continuing on a path of profitable growth. Harvest's mission is to improve lives through the goodness of cannabis and is focused on its vision to become the most valuable cannabis company in the world. We hope you'll join us on our journey: <https://harvestinc.com>.*

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## ***Forward-looking Statements***

*This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Harvest with respect to future business activities. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions and include information regarding: (i) expectations regarding the size of the U.S. cannabis market, (ii) the ability of the Company to successfully achieve its business objectives, (iii) plans for expansion of Harvest, and (iv) expectations for other economic, business, and/or competitive factors.*

*Investors are cautioned that forward-looking information is not based on historical facts but instead reflects Harvest management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although Harvest believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability of Harvest to develop Harvest's brand and meet its growth objectives, the ability of Harvest to complete planned acquisitions that are accretive to its revenue, the ability of Harvest to obtain and/or maintain licenses to operate in the jurisdictions in which it operates or in which it expects or plans to operate; changes in general economic, business and political conditions, including changes in the financial markets; and in particular in the ability of the Company to raise debt and equity capital in the amounts and at the costs that it expects; adverse changes in the public perception of cannabis; decreases in the prevailing prices for cannabis and cannabis*

*products in the markets that the Company operates in; adverse changes in applicable laws; or adverse changes in the application or enforcement of current laws, including those related to taxation; the inability to locate and acquire suitable companies, properties and assets necessary to execute on the Company's business plans; and increasing costs of compliance with extensive government regulation. This forward-looking information may be affected by risks and uncertainties in the business of Harvest and market conditions.*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Harvest has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. Harvest does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

**Media Contact:**

Alex Howe, Head of Corporate Communications  
[ahowe@harvestinc.com](mailto:ahowe@harvestinc.com)

**Investor Contact:**

Christine Hersey, Director of Investor Relations  
[chersey@harvestinc.com](mailto:chersey@harvestinc.com)

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