

VERANO HOLDINGS CORP.
CORPORATE DISCLOSURE POLICY

Effective as of June 24, 2022

The purposes of this Corporate Disclosure Policy (this “Policy”) of Verano Holdings Corp. (the “Company”) are to:

- develop and maintain realistic investor expectations,
- ensure that all investors are treated fairly and are protected from inappropriate or illegal trading practices,
- ensure compliance with applicable laws, rules and regulations and
- ensure good corporate governance practices.

The Company is committed to providing fair, accurate, reliable, timely, consistent and broadly disseminated information, consistent with legal and regulatory requirements. This commitment must be respected and adhered to consistently during periods of both strong and weak financial performance.

This Policy embodies the policies and procedures that the Company believes will facilitate fair, orderly and credible disclosure of information regarding the Company to investors and members of the financial community.

Disclosure Committee

The Disclosure Committee will consist of such individuals as designated by the Company’s Chief Financial Officer and must minimally consist of the Company’s Chief Executive Officer, Chief Financial Officer, Chief Legal Officer and Chief Investment Officer.

The Disclosure Committee will perform the following:

- review all of the Company’s periodic reports and other similar disclosure documents prior to their public filing with the U.S. Securities and Exchange Commission (“SEC”) or the Canadian Securities Administrators (“CSA”), keeping in mind current developments in the Company’s business and applicable legal standards;
- review all scripts for speeches, written statements, press releases, presentations to securities analysts and institutional investors (including scripts of conference calls), investor relations website content and other external communications and public disclosures prior to their use or dissemination;
- monitor public disclosures in regulatory or litigation proceedings;
- communicate and work with outside legal counsel and the Company’s independent auditors to determine the Company’s reporting, legal and accounting obligations;

- develop and implement contingency measures and procedures to be used if the Company selectively discloses any material, nonpublic information in violation of applicable legal requirements;
- from time to time, review the Company's prior press releases, SEC filings and other public disclosures that include forward looking statements to consider whether any updating or correction may be appropriate; and
- review the policies and procedures regarding corporate disclosure and responses to requests from the media and market professionals annually, and otherwise as conditions dictate, and recommend to the Company's Audit Committee any changes deemed necessary or appropriate.

The Disclosure Committee must react quickly to developments and notify the Chief Executive Officer, Chief Financial Officer and Chief Legal Officer or outside counsel, as to its belief that making public disclosures may be necessary, and the method and content thereof. In addition to its review of periodic filings with the SEC and the CSA and related external communications, the Disclosure Committee will meet as often as conditions dictate, but not less than once a quarter.

Reference Files

The Chief Financial Officer, or a person the Chief Financial Officer designates, is responsible for maintaining and updating the Company's permanent reference file of information regarding the Company that has been filed with the SEC or the CSA. In addition, the Chief Investment Officer, or a person the Chief Investment Officer designates, is responsible for maintaining and updating the Company's permanent reference file of information regarding the Company that has been otherwise made publicly available by the Company, including press releases, investor presentations and other information disseminated to the general investor community.

Authorized Company Spokespersons

Persons who are authorized to speak on behalf of the Company should be at all times apprised of Company developments. Such spokespersons as well as internal and outside corporate counsel must be updated as to material Company developments to enable them to be in a position to evaluate events that may give rise to material nonpublic information and may impact the disclosure process, including material operational and financial developments; senior management changes; trends and one-time items that are likely to affect earnings in an unanticipated manner; mergers; pending litigation; increased borrowings or the incurrence of indebtedness; dispositions; restructurings; acquisition or loss of cannabis licenses or permits; acquisition or loss of material contracts; stock repurchase programs; dividends and other events affecting the Company's securities; sales of additional securities; and credit rating issues.

The Chief Financial Officer or his or her designee, should be informed of and involved in scheduling and developing presentations for all meetings and other communications with analysts, institutional investors, other market professionals and shareholders, arranging appropriate interviews with the Company management and responding to all inquiries from the public for additional information.

Employees who are not authorized spokespersons are required to refer all calls and other communications from the financial community, shareholders and media to a person authorized to speak on behalf of the Company. The Company spokesperson should be given adequate

advance notice to determine if special handling is required. In addition, employees who are not authorized spokespersons should never represent or infer that they speak for or on behalf of the Company, including on social media.

Forward-Looking Statements

The Company may provide forward-looking information from time to time to enable the investment community to better evaluate the Company and its prospects. The Company must not, however, make any statements or respond to inquiries with respect to material, forward-looking information except through a method reasonably designed to provide broad, non-exclusionary distribution of the information to the public. Material forward-looking information may include revenue projections, financial projections, pricing and profit margin trends, significant acquisitions or dispositions, projected demand or market potential or any factor that may impact the Company's financial performance.

The Company will endeavor to identify its forward-looking and prospective statements as forward-looking, and to accompany such statements by meaningful cautionary statements identifying important factors, risks or uncertainties that could cause actual results to differ materially from those projected in the statement. This "forward-looking statements" legend will be in form and substance consistent with the laws and regulations of the SEC and the CSA and approved by the Chief Legal Officer or outside counsel of the Company.

The Company will also periodically review the factors, risks and uncertainties described in any forward looking statement safe harbor legend to ensure that it remains relevant to the risks and uncertainties facing the Company and its business.

Providing Material Information to the Media

The media should receive new material information regarding the Company at the same time the investment community and the public receive such information to the extent possible. Accordingly, the Company will not engage in providing exclusive stories to the media of upcoming material events that have not been publicly announced.

Confidentiality of Inside Information

Company personnel who possess material, nonpublic information concerning the Company must safeguard the information and not intentionally or inadvertently communicate it to any person (including family members and friends) unless the person has a need to know the information for legitimate, Company-related reasons. Such information should be divulged only to the extent necessary for the persons having a need to know such information to carry out their job responsibilities.

A person who improperly reveals material inside information to another person can be held liable as a "tipper" under the federal securities laws for the trading activities of his "tippee" and any other person with whom the tippee shares the information. In addition, selective disclosure of material inside information to the financial community may subject the Company and its management to liability under applicable securities laws or impose an obligation on the Company to publicly disclose such information, promptly (usually within 24 hours) after the selective disclosure occurs.

Consistent with the foregoing, officers and employees should be discreet with inside information and not discuss it in places where it can be overheard such as office common areas, elevators,

restaurants, car services, public transportation or airplanes. Care must be taken with materials left on desks, in unlocked offices, on unsecure copiers or fax machines, on computer screens or other public or semi-public areas.

Social Media

All of the requirements and limitations set forth in this Policy also apply in all respects to social media posts and communications.

Other

For purposes of this Policy, the terms “spokesperson,” “personnel,” “employees” and “management” include, and this Policy applies to, individuals that are employed by any subsidiary or affiliate of the Company.