



## The Cannabist Company Announces Receipt of Court Approval of Previously Announced Plan of Arrangement

May 21, 2025

CHELMSFORD, Mass.--(BUSINESS WIRE)--May 21, 2025-- The Cannabist Company Holdings Inc. (Cboe CA: CBST) (OTCQB: CBSTF) ("The Cannabist Company" or the "Company"), one of the most experienced cultivators, manufacturers and retailers of cannabis products in the U.S., today provided an update in respect of the previously announced plan of arrangement under Section 192 of the *Canada Business Corporations Act* (the "Arrangement") involving the Company, The Cannabist Company Holdings (Canada) Inc. and 16834434 Canada Inc.

The Company is pleased to announce that it has obtained the final order from the Ontario Superior Court of Justice (Commercial List) approving the Arrangement.

Further details of the Arrangement are described in the Company's management information circular dated March 28, 2025 in connection with the Arrangement, which is available under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and EDGAR at [www.sec.gov](http://www.sec.gov).

The closing date of the Arrangement is targeted for on or around May 29, 2025, subject to receipt of all regulatory approvals, and the record date for determining the shareholders entitled to receive new warrants pursuant to the Arrangement will be two (2) business days prior to the closing date.

No securities regulatory authority has either approved or disapproved of the contents of this news release. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities being offered have not been registered under the U.S. Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

### About The Cannabist Company (f/k/a Columbia Care)

The Cannabist Company, formerly known as Columbia Care, is one of the most experienced cultivators, manufacturers and providers of cannabis products and related services, with licenses in 12 U.S. jurisdictions. The Company operates 81 facilities including 64 dispensaries and 17 cultivation and manufacturing facilities, including those under development. Columbia Care, now The Cannabist Company, is one of the original multi-state providers of cannabis in the U.S. and now delivers industry-leading products and services to both the medical and adult-use markets. In 2021, the Company launched Cannabist, its retail brand, creating a national dispensary network that leverages proprietary technology platforms. The company offers products spanning flower, edibles, oils and tablets, and manufactures popular brands including dreamt, Seed & Strain, Triple Seven, Hedy, gLeaf, Classix, Press, and Amber. For more information, please visit [www.cannabistcompany.com](http://www.cannabistcompany.com).

### Caution Concerning Forward Looking Statements

Certain information contained in this news release may be forward-looking statements within the meaning of applicable securities laws. Forward-looking statements are often, but not always, identified by the use of words such as "target", "expect", "anticipate", "believe", "foresee", "could", "would", "estimate", "goal", "outlook", "intend", "plan", "seek", "will", "may", "tracking", "pacing" and "should" and similar expressions or words suggesting future outcomes. This news release includes forward-looking information and statements pertaining to, among other things, the implementation of the Arrangement and receipt of regulatory approvals. Numerous risks and uncertainties could cause the actual events and results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements, including, but not limited to the Company may not receive the necessary approvals to complete the Arrangement. Forward-looking estimates and assumptions involve known and unknown risks and uncertainties that may cause actual results to differ materially. The Company also cautions readers that the forward-looking financial information contained in this news release are only provided to assist readers in understanding management's current expectations relating to future periods and, as such, are not appropriate for any other purpose. In addition, securityholders should review the risk factors discussed under "Risk Factors" in the Company's Form 10-K for the year ended December 31, 2024, as amended, as filed with Canadian and U.S. securities regulatory authorities and described from time to time in subsequent documents filed with applicable securities regulatory authorities.

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