



The Cannabist Company Announces Director Appointments

June 5, 2025

CHELMSFORD, Mass.--(BUSINESS WIRE)--Jun. 5, 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., is pleased to announce the appointment of independent directors, Tom Lynch and Peter Lee, to its Board of Directors effective today, in accordance with the terms of the Amended and Restated Indenture dated May 29, 2025, entered into in connection with the recently completed plan of arrangement under Section 192 of the *Canada Business Corporations Act* (the "Arrangement") involving, *inter alios*, the Company and The Cannabist Company Holdings (Canada) Inc.

Mr. Lynch is the President and Partner at SierraConstellation Partners LLC, bringing over 30 years of capital markets experience with a deep focus on restructuring, workouts, recapitalizations, M&A, secondary market transactions, and strategic planning and execution. Known for his hands-on leadership and ability to navigate complex financial challenges, Mr. Lynch has built a reputation as a trusted advisor to companies undergoing significant transformation.

Mr. Lee has served as President and Chief Operating Officer of Leafly Holdings, Inc. since May 2024 and has served as a member of its Board of Directors since February 2022. With over 25 years of experience in public markets and private equity, Mr. Lee has held senior leadership roles at Merida Merger Corporation, Sentinel Rock Capital, LLC, and Spring Point Capital LLC. His career reflects a consistent focus on driving financial performance and leading organizations through complex investment environments.

"We are pleased to have completed the previously announced plan of arrangement, extending the maturities of our senior debt until December 2028, with the option to extend through 2029. We welcome Tom and Peter to the Board and look forward to the valuable perspective they will provide thanks to their extensive experience," said David Hart, CEO of The Cannabist Company.

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

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.

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