Ascend Wellness Holdings Closes $11 Million Non-Dilutive Mortgage Loan on Five Properties Across Three States

November 3, 2026

NEW YORK, Nov. 3, 2026 /PRNewswire/ -- Ascend Wellness Holdings, Inc. ("AWH," "Ascend," or the "Company") (CSE: AAWH.U) (OTCQX: AAWH), a multi-state, vertically integrated cannabis operator and consumer packaged goods company, today announced that it has closed a series of mortgage loans with CF Bank, secured by Company-owned real estate in Illinois, Maryland, and Massachusetts (together, the "2026 Mortgage Loans"). The 2026 Mortgage Loans provide gross proceeds of $10,995,000, bear interest at a competitive rate of 8.5% per annum and mature in October 2031. The properties securing the 2026 Mortgage Loans are located in Chicago and Tinley Park, Illinois; Aberdeen and Ellicott City, Maryland; and Boston, Massachusetts. The Company intends to use the proceeds to support the expansion of its retail footprint and pursue accretive acquisition opportunities.

"These financings unlock the value of our owned real estate and provide lower-cost, non-dilutive capital," said Sam Brill, CEO and Director of Ascend. "The added financial flexibility supports our densification strategy, which is driving growth and generating attractive returns on invested capital. It also positions us to seek out acquisitions that meet our return thresholds in markets where we see the greatest opportunity."

About Ascend Wellness Holdings, Inc.

AWH is a vertically integrated cannabis operator with assets in Illinois, Maryland, Massachusetts, Michigan, New Jersey, Ohio, and Pennsylvania. AWH owns and operates state-of-the-art cultivation facilities, growing award-winning strains and producing a curated selection of products for retail and wholesale customers. AWH produces and distributes its in-house Ozone, Simply Herb, High Wired, Honor Roll, Royale, and Effin' branded products. For more information about AWH, visit **www.awholdings.com.**

Cautionary Note Regarding Forward-Looking Information

This news release includes forward-looking information and statements (together, "forward-looking statements"), which may include, but are not limited to, the plans, intentions, expectations, estimates, and beliefs of the Company. Words such as "expects", "continue", "may", "will", "anticipates", and "intends" or similar expressions are intended to identify forward-looking statements. Without limiting the generality of the preceding statement, all statements in this press release relating to estimated and projected revenue, expectations regarding production capacity, anticipated capital expenditures, expansion, profit, product demand, margins, costs, cash flows, sources of capital, growth rates, potential acquisitions, closing dates for transactions, regulatory approvals, future facility openings, and, enhancing shareholder value, reducing downward pressure on the stock, and future financial and operating results are forward-looking statements.

Forward-looking statements in this press release also include, without limitation, statements regarding the anticipated use of proceeds from the 2026 Mortgage Loans, the Company's densification strategy and retail expansion plans, and expected returns on invested capital.

We caution investors that any such forward-looking statements are based on the Company's current projections and expectations about future events and financial trends, the receipt of all required regulatory approvals, and on certain assumptions and analysis made by the Company in light of the experience of the Company and perception of historical trends, current conditions, and expected future developments and other factors management believes are appropriate.

Forward-looking statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors

which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking statements herein. Such factors include, among others, the risks and uncertainties identified in the Company's most recently filed Annual Report on Form 10-K, as updated in subsequently filed Quarterly Reports on Form 10-Q, as applicable, and in the Company's other reports and filings with the applicable Canadian securities administrators on its profile on SEDAR+ at www.sedarplus.ca and the SEC on its profile on EDGAR at www.sec.gov. Although the Company believes that any forward-looking statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such statements, there can be no assurance that any such forward-looking statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking statements. Any forward-looking statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward-looking statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws. No securities regulator nor the Canadian Securities Exchange has reviewed, approved, or disapproved the content of this press release.

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