

Vext Announces Reopening of Jackson, Ohio Dispensary and Restructuring of Ohio Seller Notes Ahead of December 2026 Maturity

- *Ohio Division of Cannabis Control authorizes reopening of Jackson dispensary effective September 17*
- *Single-day obligation at maturity reduced from approximately US\$5.6 million to US\$2.4 million, payable in early January 2027; remaining US\$3.2 million converted to fully amortizing 24-month notes*

Vancouver, British Columbia--(Newsfile Corp. - September 17, 2026) - [Vext Science, Inc.](#) (CSE: VEXT) (OTCQX: VEXTF) ("Vext" or the "Company"), a U.S.-based specialty retailer operating in the regulated cannabis markets of Ohio and Arizona, today announced two updates regarding its Ohio operations: (i) that the Company reopened its Herbal Wellness Center dispensary in Jackson, Ohio (the "Jackson Dispensary") today following authorization from the Ohio Division of Cannabis Control ("DCC"); and (ii) that the Company, through its wholly-owned subsidiary, Vapen Ohio, LLC ("Vapen Ohio"), and certain holders of the promissory notes (the "APP Notes") issued in connection with the Company's 2023 acquisitions of Appalachian Pharm Products, LLC and APP1803, LLC in Ohio, have agreed to a restructuring of the APP Notes which would, among other things, extend the maturity date of the APP Notes to January 15, 2029 (the "Ohio Note Restructuring"). All currency references used in this news release are in U.S. currency unless otherwise noted.

Jackson Dispensary Reopening

The Company has reopened the Jackson dispensary and resumed service to patients and customers as of September 17, 2026. The Company appreciates the patience and support of its customers and the Jackson community throughout this process. The health and safety of its customers remain the Company's highest priority, and it looks forward to welcoming everyone back and continuing to provide safe, compliant, and reliable access to cannabis products.

Ohio Seller Note Restructuring

The APP Notes, issued in an original aggregate principal amount of approximately US\$6.0 million, were scheduled to mature on December 31, 2026, with a balloon payment of approximately US\$5.6 million.

Pursuant to the Ohio Note Restructuring:

- An aggregate of approximately US\$2.4 million will be paid in cash on the first business day of January 2027, retiring four noteholders in full and making scheduled payments and principal prepayments to the remaining holders;
- The APP Notes held by the continuing noteholders, representing approximately US\$3.2 million of remaining principal, will be cancelled and replaced with new promissory notes issued by Vapen Ohio (the "Replacement APP Notes");
- The Replacement APP Notes will bear interest at 8.0% per annum until December 31, 2026 and 10.0% per annum from and after January 1, 2027 and will be fully amortized through equal monthly payments of principal and interest of approximately US\$147,000 beginning February 15, 2027, with a final payment on January 15, 2029; and
- All other material terms of the Replacement APP Notes remain unchanged from the existing APP Notes.

Subject to completion of certain conditions, including the Company completing its next scheduled quarterly payment on the APP Notes, the Ohio Note Restructuring is expected to become effective on

October 1, 2026.

"This agreement reflects the constructive, long-term relationship we have built with our Ohio partners," said **Eric Offenberger, Chief Executive Officer of Vext**. "Rather than refinancing with third-party debt, we worked directly with our noteholders to cut the year-end obligation by more than half and convert the balance into a short, fully amortizing schedule we can retire early as cash flow allows. Every holder is being repaid in full, our balance sheet carries no seller-note maturity beyond January 2029, and our liquidity remains directed toward operating the business."

About Vext Science, Inc.

[Vext Science, Inc.](#) (CSE: VEXT) (OTCQX: VEXTF) is a specialty retailer operating in the regulated cannabis markets of Ohio and Arizona. The Company owns its dispensaries and the majority of its real estate, supplying its shelves from its own cultivation and manufacturing where integration improves retail economics, and through third-party sourcing where it does not. Vext generates among the highest free cash flow margins in the U.S. retail cannabis industry¹ and applies a disciplined capital allocation framework, directing capital to its highest-returning uses while building long-term shareholder value.

Vext Science, Inc. is listed on the Canadian Securities Exchange under the symbol VEXT and trades on the OTCQX market under the symbol VEXTF. Learn more at www.vextscience.com and connect with Vext on [Twitter/X](#) and [LinkedIn](#).

Forward-Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in Vext's periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements regarding the timing and effects of the reopening of the Jackson Dispensary; the Ohio Note Restructuring, including the expected completion date, the anticipated timing and amount of payments under the Ohio Note Restructuring and the Replacement APP Notes; the Company's expectations regarding its ability to service the Replacement APP Notes; the anticipated benefits of the Ohio Note Restructuring, including preservation of working capital and the elimination of balloon maturities on the APP Notes; future developments and the business and operations of Vext, all of which are subject to the risk factors contained in Vext's continuous disclosure documents filed on SEDAR+ at www.sedarplus.ca.

Although Vext has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; being engaged in activities currently considered illegal under U.S. Federal laws; change in laws; reliance on management; requirements for additional financing; competition; hindered market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry; and regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. Because of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. Vext disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Vext does not assume any liability for disclosure relating to any other company mentioned herein.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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SOURCE: Vext Science, Inc.

¹ Source: Public company filings, FY2025. Free cash flow is a non-IFRS financial measure defined as cash from operations less capital expenditures. Free cash flow margin is a non-IFRS ratio defined as free cash flow divided by sales.



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