Greenway Reports First Quarter Fiscal 2027 Financial Results

FOR IMMEDIATE RELEASE

KINGSVILLE, Ontario – August 31, 2026 – Greenway Greenhouse Cannabis Corporation (CSE: GWAY, OTCQB:GWAYF) ("**Greenway**" or the "**Company**"), a cultivator of high-quality greenhouse cannabis for the Canadian and international medical cannabis markets, today announced its unaudited financial results for the three months ended June 30, 2026 ("Q1 F2027).

All amounts expressed are in Canadian dollars.

During Q1 F2027, Greenway generated net revenue of $2.23 million, an increase of 38% compared with the same quarter in the previous year, while grams sold hit a record high of 2.33 million. The Company generated positive Adjusted EBITDA, and $36,778 of cash from operating activities.

Q1 Fiscal 2027 Highlights

- Net revenue was $2,232,700, an increase of 38%, compared with $1,621,062 for the three months ended June 30, 2025.
- Cash cost per gram sold improved to $.69, a 30% decrease from the previous year.
- Average net sales for the quarter was $0.96 per gram, with a $1.30 per gram net sales average on sales excluding inventory associated with the discontinued cultivars that had previously been written down.
- Record 2.33 million grams or grams equivalent sold, beating previous record high by 8%.
- The Company generated $36,778 of cash from operating activities, compared with cash used of $865,538 in the comparative quarter.
- Net loss and comprehensive loss was $659,893
- Adjusted EBITDA was $47,900
- Cash was $1,133,209 as at June 30, 2026.
- Excluding amounts due to related parties, the Company had positive working capital of $4,537,711 as at June 30, 2026.
- Greenway product can be found in all Canadian jurisdictions, as well as in four international markets.

"Q1 F2027 demonstrated Greenway's ability to deliver revenue growth and generate positive operating cash flow, even while working through a transition in our product mix," said Jamie D'Alimonte, Chief Executive Officer of Greenway. "Although the sale of legacy inventory affected pricing and margins, we remained Adjusted EBITDA positive. We believe the steps we have taken to refine our genetics, and product mix will better align our production with the markets and customers that offer the strongest long-term value, positioning Greenway to translate its operating capabilities into stronger and more consistent financial performance."

"Selling 2.33 million grams in the quarter - approximately 8% above our previous quarterly record - demonstrates the throughput Greenway's team and operating platform can support," said Carl Mastronardi, President of Greenway. "Achieving that volume while reducing cash cost per gram sold by 30% to $0.69 reflects the disciplined execution of our cultivation, processing and fulfillment teams. We will continue refining our production planning and operating processes while maintaining the product quality and consistency our customers expect."

Financial Summary

Net revenue for Q1 F2027 was $2,232,700, compared with $1,621,062 in Q1 F2026

Cost of sales before fair value adjustments was $1,969,262, compared with $1,136,239 in Q1 F2026, reflecting a significant increase in sales volume. Cash cost per gram sold improved by 30% from Q1 F2026 to $0.69.

Gross profit before fair value adjustments was $263,438, resulting in a gross margin before fair value adjustments decreased to 12%, primarily due to the lower average net sales price.

Operating expenses decreased to $632,571, with an operating loss of $353,706 for a net and comprehensive loss of $659,893, and a positive Adjusted EBITDA of $47,900.

Greenway generated $36,778 of cash from operating activities during the quarter, compared with cash used of $865,538 in Q1 F2026. The Company ended the quarter with cash of $1,133,209 and positive working capital of $4,537,711 when amounts due to related parties are excluded.

Product Mix and International Strategy

Since commencing international shipments in late 2024, Greenway has been able to expand its exposure to worldwide medical cannabis markets through strategic partnerships and cultivar development. To accomplish this, management has focused on premium cultivars, while maintaining disciplined cost controls. This has necessitated the retirement of certain legacy cultivars.

The lower average net selling price during Q1 F2027 primarily reflected sales of inventory associated with these now retired cultivars, with the inventory having been written down to net realizable value as at March 31, 2026 as part of the Company's year-end review of inventory values and production strategy.

Management believes the rebalancing of the companies' cultivar portfolio and production strategy will help position the company to be able to more rapidly expand into new jurisdictions that offer the strongest long-term value and develop long term strategic domestic and international partnerships.

Issuance of Shares

The Company, pursuant to its engagement letter dated June 4, 2024 with Abingdon Capital Corporation, an arm's length consultant (the "Consultant"), the Company has issued the Consultant and its assignees an aggregate of 478,404 common shares in the capital of the Company (the "Common Shares") at deemed prices between $0.15 and $0.18 per Common Share. The Common Shares were issued in satisfaction of a portion of the monthly work fee owed to the Consultant as consideration for the provision of corporate-finance advisory services. All Common Shares issued will be subject to a hold period of four months and a day from the date of issuance in accordance with applicable CSE policies and Canadian securities laws.

Copies of the interim financial statements for the three months ended June 30, 2026 (prepared in accordance with IFRS Accounting Standards ("IFRS")) and the related Management's Discussion and Analysis are available under the Company's profile on www.sedarplus.ca.

Non-IFRS Measures

Management uses a non-IFRS measure to assess the Company's performance. Non-IFRS measures do not have any standardized meaning under IFRS and are not a measure of financial performance under IFRS, and therefore, may not be comparable to similar measures presented by other companies. Please refer to the Company's Management's Discussion and Analysis for an explanation of the composition of Adjusted EBITDA, an explanation of how it provides useful information to an investor and a quantitative reconciliation to the most directly comparable financial measure under IFRS, all of which is hereby incorporated by reference in this press release.

Reconciliations of Non-IFRS Measures

The following table reconciles the non-IFRS measure to the most comparable IFRS measure for the three months ended June 30, 2026. This measure does not have any standardized meaning under IFRS and is not a measure of financial performance under IFRS, and therefore, may not be comparable to similar measures presented by other companies.

For the three months ended June 30, 2026	
Net Loss and Comprehensive Loss	$(659,893)
Amortization - Cost of sales	351,264
Fair value adjustment on sale of inventory	41,487
Fair value adjustment on growth of biological assets	(56,914)
Amortization – Operating expenses	65,759
Interest and accretion expense	310,102
Interest income	(3,915)
Adjusted EBITDA	$ 47,900

This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold in the United States unless registered under the 1933 Act and any applicable securities laws of any state of the United States or an applicable exemption from the registration requirements is available.

About Greenway

Greenway Greenhouse Cannabis Corporation is a federally licensed cultivator for the Canadian cannabis marketplace. Greenway is headquartered in Kingsville, Ontario, and leverages its agriculture and cannabis expertise in its aspiration to be a leading cannabis cultivator in Canada. More information can be found on Greenway.ca and updates can be followed on Instagram, X , Facebook, and LinkedIn.

The CSE has in no way passed upon the merits of the business of the Company and has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Contact Information

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Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements that constitute forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable Canadian securities legislation. All statements in this news release that are not purely historical statements of fact are forward-looking statements, and the Company’s beliefs, plans, expectations, future, strategy, objectives, goals and targets, the development of future operations, and orientations regarding the future as of the date of this news release. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “aim”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, and includes those risks described in the Company’s final prospectus dated September 3, 2021, a copy of which is available under the Company’s profile at www.sedarplus.ca. Forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements