Greenway Announces Audited Year End Financial Results

Achieves Record Average Selling Price, Improved Underlying Margins and Continued Expansion of International Sales

FOR IMMEDIATE RELEASE

KINGSVILLE, Ontario – July 29, 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 audited financial results for the year ended March 31, 2026.

During Fiscal 2026, Greenway continued executing its strategy of increasing exposure to higher-value domestic and international cannabis markets, resulting in a 21% increase in average selling price per gram to $1.60, while generating Adjusted EBITDA of $1.1 million, marking the Company's second consecutive year of positive Adjusted EBITDA.

Fiscal 2026 Highlights

• Net revenue of $7.4 million, compared to $8.9 million in Fiscal 2025 as volume moderated but pricing improved

• Average net selling price increased 21% to $1.60 per gram, compared to $1.32 per gram in Fiscal 2025.

• Gross margin before inventory impairment and IFRS fair value adjustments improved to 29%, compared to 18% in Fiscal 2025.

• Generated positive EBITDA for the second straight Fiscal Year, with Adjusted EBITDA of $1.1 million in Fiscal 2026 and $1.2 million in Fiscal 2025.

• Internationally bound flower sales continued to expand, increasing to approximately 50% of total flower sales in the fourth quarter. This revenue is generated through domestic companies exporting to international medical cannabis markets

• Excluding related-party balances, the Company maintained a positive working capital balance of approximately $4.5 million, up from $4.0 million in the prior year

• Continued strengthening relationships with international medical cannabis partners while focusing production on premium cultivars with stronger long-term pricing characteristics.

"Fiscal 2026 was a year of transition for Greenway as we continued repositioning our business toward higher-value markets," said Jamie D'Alimonte, Chief Executive Officer of Greenway Greenhouse Cannabis Corporation.

"While lower sales volumes impacted revenue during the year, we achieved our highest average selling price as a public company, improved our underlying operating margins, and continued expanding our international business, which now represents approximately half of our current sales. We also made the decision during the fourth quarter to take a conservative approach to valuing certain legacy inventory that no longer reflects our production strategy. Although this resulted in a significant charge recognized, we believe it better positions Greenway moving forward as we continue focusing on premium genetics, disciplined cost management and growing our presence in international medical cannabis markets."

Financial Summary

Net revenue for Fiscal 2026 was $7.4 million, compared to $8.9 million in Fiscal 2025. The decrease reflected lower sales volumes during the year as wholesale market conditions evolved. Despite lower volumes, Greenway increased its average realized selling price by 21%, reflecting an improved product mix and continued growth in higher-value domestic and international sales.

The Company reported a gross margin before inventory impairment and IFRS fair value adjustments of 29%, compared to 18% in Fiscal 2025, demonstrating continued operational improvements throughout the business. Including the fourth-quarter inventory impairment, gross margin before fair value adjustments was 15% for the year.

Adjusted EBITDA of to $1.1 million, compared to $1.2 million in Fiscal 2025, reflecting continued operational discipline despite softer market conditions.

Net loss for the year was $2.6 million, compared to $2.1 million in Fiscal 2025. The increase was primarily attributable to the one-time $1.1 million inventory impairment recognized during the fourth quarter.

During the fourth quarter, the Company completed a comprehensive review of inventory values in response to changing wholesale cannabis market dynamics, recording a one-time, non-cash inventory impairment of approximately $1.1 million, primarily related to legacy cultivars that are no longer part of Greenway's production strategy. The adjustment reflects discounted selling prices realized after year-end together with updated estimates of expected selling prices for remaining inventory and better aligns inventory carrying values with today's wholesale cannabis market.

Positioning for Fiscal 2027

Greenway believes its strategic initiatives undertaken throughout Fiscal 2026 have strengthened the Company's long-term competitive position.

Management remains focused on:

- Continuing expansion of internationally bound medical cannabis sales, through domestic companies exporting to international markets.
- Optimizing product mix toward premium cultivars with stronger pricing;
- Maintaining disciplined cost controls and operational efficiencies;
- Building long-term relationships with domestic and international customers; and
- Creating sustainable shareholder value through profitable growth.

The Company believes continued demand in international medical cannabis markets, combined with its greenhouse cultivation platform and disciplined operating model, provides opportunities for continued growth in Fiscal 2027.

A copy of the audited annual financial statements for the year ended March 31, 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 year ended March 31, 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 twelve months ended March 31, 2026

Net Loss and Comprehensive Loss	$(2,562,620)
Amortization - Cost of sales	964,633
Inventory impairment	1,074,698
Fair value adjustment on sale of inventory	965,465
Fair value adjustment on growth of biological assets	(957,266)
Amortization – Operating expenses	331,532

Shares issued for services rendered	152,550
Interest and accretion expense	1,225,154
Other income	(76,297)
Interest income	(31,773)
Adjusted EBITDA	$ 1,086,076

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