



The Cannabist Company Expands Collaboration with Minority-Owned Edibles Company, ButACake, to New Jersey

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Partnership Will Introduce New Oral Dissolvable Strips to Cannabist New Jersey Locations

NEW YORK--(BUSINESS WIRE)--Dec. 14, 2023-- [The Cannabist Company Holdings Inc.](#) (NEO: CBST) (OTCQX: CBSTF) (FSE: 3LP) ("The Cannabist Company" or the "Company"), one of the largest and most experienced cultivators, manufacturers, and retailers of cannabis products in the U.S., announced the expansion of its collaboration with the minority-owned baked goods and infused edibles company, [ButACake](#), to New Jersey. Expansion into additional markets is slated for 2024 pending regulatory approval. ButACake's newly developed oral dissolvable strips will be available at Cannabist locations in Deptford and Vineland, as well as other dispensaries across the state starting today.

The expansion of the collaboration beyond Delaware features the launch of ButACake's new ginger peach oral dissolvable strip, which is the culmination of years of dedicated work and refinement. The ginger peach dissolvable strip package includes two individually wrapped strips and is vegan, sugar-free, and gluten-free. Each individual strip contains 10mg of THC and is perfect for customers looking for an easy and discrete experience. Through the collaboration, the strips will be infused with The Cannabist Company's premium oil and will be manufactured at its New Jersey facility.

"We are excited to introduce this amazing new product to our New Jersey customers and expand our wonderful collaboration with ButACake to a new market," said Volley Hayhurst, VP, Operations, The Cannabist Company. "Working with ButACake's founder, Matha Figaro, in Delaware has been a huge success, and we know her delicious products will be a big hit in the New Jersey market. The expansion of this great relationship is another example of our commitment to building brand partnerships that provide the most innovative products to our loyal customers."

ButACake was founded in 2015 by trained pastry chef Matha Figaro, as a line of non-infused baked goods sold at farmers' markets in New Jersey. Now, through its collaboration with The Cannabist Company, ButACake is an emerging cannabis brand. Its products are among the top-selling edibles at Cannabist locations in Delaware. The expansion into New Jersey is a milestone moment, with ButACake becoming the first minority women-owned cannabis product manufacturer in the state.

"Expanding into the heart of my home state New Jersey is a dream come true and we are elated to enter into this next chapter in our story and are so grateful for this continued collaboration with The Cannabist Company," said Matha Figaro, CEO, ButACake. "The launch of our ginger peach strips and the ability to bring our delicious infused baked goods into the Garden State is another chance for me to share my passion and to help make a difference for people looking for the best cannabis experience. This journey has been incredible so far, and the best is yet to come."

Pending regulatory approval, additional products such as cookies and brownies, similar to what is currently offered in Delaware, will be available in New Jersey soon. Once approved, ButACake will bake the brownies and cookies on-site at The Cannabist Company's New Jersey production facility and infuse the products using The Cannabist Company's cannabis oil.

To see a menu of products and availability, find your local New Jersey dispensary here: <https://www.cannabistcompany.com/locations>.

To learn more about ButACake, visit <https://butacake.com/>.

About The Cannabist Company (f/k/a Columbia Care)

The Cannabist Company, formerly known as Columbia Care, is one of the largest and most experienced cultivators, manufacturers and providers of cannabis products and related services, with licenses in 16 U.S. jurisdictions. The Company operates 125 facilities including 94 dispensaries and 31 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 Seed & Strain, Triple Seven, Hedy, gLeaf, Classix, Press, and Amber. For more information, please visit www.cannabistcompany.com.

Caution Concerning Forward Looking Statements

This press release contains certain statements that constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws and reflect the Company's current expectations regarding future events. Forward-looking statements or information contained in this release include, but are not limited to, statements or information with respect to the Company's ability to execute on retail, wholesale, brand and product initiatives. These forward-looking statements or information, which although considered reasonable by the Company, may prove to be incorrect and are subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those expressed or implied by any forward-looking information. In addition, securityholders should review the risk factors discussed under "Risk Factors" in Columbia Care's Form 10-K for the year ended December 31, 2022, as filed with Canadian and U.S. securities regulatory authorities and described from time to time in subsequent documents filed with applicable securities regulatory authorities.

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