



Copperstate Farms Finalizes Agreement to Acquire Fifth Dispensary Location

Copperstate Farms expands its Arizona retail footprint with the acquisition of Goodness Growth Holdings' Phoenix dispensary license

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| Source: [Copperstate Farms](#)

PHOENIX, Nov. 23, 2021 (GLOBE NEWSWIRE) -- Copperstate Farms Management, LLC, a vertically integrated cannabis operator based in Arizona, has finalized an agreement with Goodness Growth Holdings, Inc., to acquire management rights and control of its Phoenix dispensary license.

The \$15 million sale agreement of Green Goods at 22041 N. 23rd Ave., includes remaining inventory and equipment, Phoenix dispensary property lease, and all revenue-producing contracts. The acquisition increases Copperstate Farms' retail footprint to five dispensaries under the Sol Flower banner. The brand's four other locations include a multi-use dispensary concept in Sun City, featuring a public-facing classroom and café, as well as two stores in Tempe, and one in Scottsdale.

"Sol Flower is known for its wide selection of quality, trusted cannabis products and knowledgeable retail team. We're thrilled to bring this experience and high-level of service to the Deer Valley community,"



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commented Dan Hayden, Director of Retail Operations at Copperstate Farms.

Since its establishment in 2016, Copperstate Farms has focused on growing its market presence solely within Arizona. This has allowed the company to scale and diversify its product suites independently with a targeted approach.

“Our goal is to be the leading cannabis brand in Arizona, one that is recognized not only for our expansive cultivation, but also our award-winning brands and inviting dispensary environments,” stated Brad Kotansky, CFO at Copperstate Farms.

Copperstate Farms owns a 40-acre glass greenhouse operation in Snowflake, Arizona, with an additional 40 acres approved for cultivation buildout. The company is currently constructing a 35,000 square-foot fully automated manufacturing facility in Tempe and plans to launch a new line of cannabis products in December. For more information on Copperstate Farms, visit CopperstateFarms.com. For more information on Sol Flower dispensaries, visit LivewithSol.com.

About Copperstate Farms Management, LLC:

Established in 2016, Copperstate Farms Management, LLC, is a vertically integrated cannabis operator headquartered in Phoenix, Arizona. The company manages the licensed production and distribution of cannabis in the U.S. and operates a 1.7-million-square-foot greenhouse in Snowflake, Arizona. Copperstate Farms is the parent company of multiple product suites and the dispensary retail concept Sol Flower, which includes a public-facing café and wellness classroom. The multi-use dispensary brand has locations in Phoenix, Tempe, Scottsdale, and Sun City, Arizona.

Copperstate Farms is dedicated to bringing growth to the local and state economy through the hiring of local laborers, material suppliers, and contractors. For more information, visit CopperstateFarms.com.

About Sol Flower:

Sol Flower is a mixed-use dispensary concept established in 2019 by Copperstate Farms Management, LLC, a vertically integrated cannabis operator. Dedicated to building an inclusive community by empowering wellness for all, Sol Flower is a resource for both medical cannabis patients and the canna-curious. Sol Flower includes a public-facing classroom, café and lounge, and hosts educational courses with trusted, wellness experts. Sol Flower has five locations throughout Arizona including Phoenix, Scottsdale, Sun City, and two in Tempe. For more information, visit LivewithSol.com.

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A photo accompanying this announcement is available at

<https://www.globenewswire.com/NewsRoom/AttachmentNg/e3b4c02b-e55a-47c8-b2ce-eb75725c892d>

Sol Flower



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