



## **C21 Investments Announces Q2 Earnings Date and Provides Operational Update New Dispensary Generating Strong Sales Growth during the Quarter**

**VANCOUVER, October 21, 2024** – C21 Investments Inc. (CSE: **CXXI** and OTCQX: **CXXIF**) (“**C21**” or the “**Company**”), a vertically integrated cannabis company, today announced its expected date for reporting its second quarter financial results for the period ended September 30, 2024. The Company is also taking the opportunity to provide an operational update for the period. All currency is reported in **U.S. dollars**. The Company recently changed its fiscal reporting period to a March 31<sup>st</sup> year-end and will not have traditional year-over-year comparable reporting periods during this current fiscal year.

The Company is pleased to share an update on its existing operations for the upcoming second quarter, ended September 30, 2024. C21 anticipates releasing these results on November 15, 2024. This quarter will be the first to include results from its newest Silver State Relief dispensary located in South Reno, which opened at the end of Q1 (see news release dated June 10, 2024). This is C21’s third dispensary in Nevada. The South Reno dispensary generated strong sales growth in its first three months of operations with sales of \$273,000 in July, growing to \$417,000 in September. Overall sales for the Q2 reporting period (July-September) were \$7.5 million compared to Q1 (April-June) sales of \$6.6 million, a quarter over quarter increase of 14%.

CEO and President, Sonny Newman stated, “We are excited to report our second quarter results in November which will include the growth generated from our newest dispensary. Perhaps most gratifying is the customer reception to the new store, as signified by our 4.9 Google review score. We will continue to focus on scaling our operations, with an emphasis on continuing to drive margin improvement. The Company is well-positioned to pursue additional opportunities to further grow its Nevada footprint and market share.”

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**About C21 Investments Inc.**

C21 Investments Inc. is a vertically integrated cannabis company that cultivates, processes, and distributes quality cannabis and hemp-derived consumer products in the United States. The Company is focused on value creation through the disciplined acquisition and integration of core retail, manufacturing, and distribution assets in strategic markets, leveraging industry-leading retail revenues with high-growth potential multi-market branded consumer packaged goods. The Company owns Silver State Relief and Silver State Cultivation in Nevada, including legacy Oregon brands Phantom Farms, Hood Oil and Eco Firma Farms. These brands produce and distribute a broad range of THC and CBD products from cannabis flowers, pre-rolls, cannabis oil, vaporizer cartridges and edibles. Based in Vancouver, Canada, additional information on C21 can be found at [www.sedarplus.com](http://www.sedarplus.com) and [www.cxxi.ca](http://www.cxxi.ca).

**Cautionary Note Regarding Forward-Looking Information and Statements:**

This news release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation and may constitute “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “Forward-Looking Statements”). Forward-Looking Statements in this news release include but are not limited to the Company’s focus on ramping its new store and continuing to pursue additional opportunities in the market; and improving margins. Such Forward-Looking Statements represent the Company’s beliefs and expectations regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company’s control.

Forward-Looking Statements are based on assumptions, estimates, analyses and opinions of management of the Company at the time they were provided or made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including: achieving the anticipated results of the Company’s strategic plans; and general economic, financial market, regulatory and political conditions in which the Company operates.

A variety of factors, including known and unknown risks, many of which are beyond the Company’s control, could cause actual results to differ materially from the Forward-Looking Statements in this news release. Such factors include, without limitation: risks and uncertainties arising from: the inability to effectively manage growth; inputs, suppliers and skilled labour being unavailable or available only at uneconomic costs; the adequacy of the Company’s capital resources and liquidity, including but not limited to, availability of sufficient cash flow to execute the Company’s business plan (either within the expected timeframe or at all); changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws generally and adverse future legislative and regulatory developments involving medical and recreational marijuana; the risks of operating in the marijuana industry in the United States, and those other risk factors discussed in the Company’s 20F filing with the U.S. Securities and Exchange Commission and Annual Information Form filing on SEDAR+.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the Forward-Looking Statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such Forward-Looking Statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. Should assumptions underlying the Forward-Looking Statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

The Forward-Looking Statements contained in this news release are made as of the date of this news release, and the Company does not undertake to update any Forward-Looking Statements that are contained or referenced herein, except in accordance with applicable securities laws.

*Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*