



Greenway Announces Second Quarter Financial Statements

KINGSVILLE, ON, Dec. 1, 2025 /CNW/ - Greenway Greenhouse Cannabis Corporation (CSE: GWAY) (OTCQB: GWAYF) ("Greenway" or the "Company"), a cultivator of high-quality greenhouse cannabis for the Canadian market, today filed its unaudited condensed interim financial statements for the three and six months ended September 30, 2025.

Highlights for the second quarter ended September 30, 2025. All amounts are expressed in Canadian dollars:

- Average net sales price per gram increased to \$1.96 (Q2 F2025: \$1.22): a 60% increase per gram and cash cost per gram sold decreased to \$0.72 (Q2 F2025: \$1.00), a 28% decrease. This marks the widest margin between sales price and cash cost the Company has recorded to date.
- Net cannabis revenue of \$2,092,669 (Q2 F2025: \$1,806,957), a 15% increase from the prior period.
- Gross profit improved to \$827,178 (Q2 F2025: gross loss of \$88,955) in the quarter. For the first half of fiscal 2026, gross profit totaled \$1,641,405, representing more than a 500% increase compared to the prior year.
- Gross margin improved to 40% (Q2 F2025: negative gross margin of 5%); gross margin before fair value adjustments rose to 53% (Q2 F2025: 6%).
- Adjusted EBITDA was \$835,278 (Q2 F2025: negative EBITDA of \$253,010)
- Generated operating income of \$183,272 (Q2 F2025: operating loss of \$770,347).
- Net loss narrowed to \$114,436, an improvement of \$929,188 (89%) compared to Q2 F2025, driven primarily by higher gross margin.
- Finished goods inventory totaled 2,193,723 grams valued at \$2,626,052, supporting expected customer demand requirements.
- The Company ended the quarter with a cash balance of \$1,772,884 and positive working capital (excluding related party amounts) of \$4,973,109.
- On July 31, 2025, the Company entered into a supply agreement with 4C LABS, a leading medical cannabis company located in the United Kingdom, focused on providing patients with world class medical cannabis products. Through the agreement the Company expects to supply high-quality, dried flower product to 4C LABS, a leading importer and distributor of cannabis-based pharmaceuticals in the United Kingdom.

"This year, we have been focused on preparing Greenway for its next stage of growth in a deliberate, sustainable, and methodical way. The improvements we've made across our operations, product strategy, and cost structure are now translating into meaningful financial results, giving us strong confidence in the path ahead," said Jamie D'Alimonte, CEO of Greenway. "Greenway's performance this quarter and over the first half of the fiscal year marks a significant step forward. Stronger margins, higher selling prices, and a substantial improvement in overall financial performance all demonstrate that our strategy is taking hold. With a more efficient operation, a higher-value product mix, and growing demand across key markets, we are building real momentum. We believe the foundation we've laid positions Greenway to capitalize on new opportunities and unlock greater long-term value for our shareholders."

"Our Q2 results highlight the strength of our operations and the dedication of our team. Achieving the largest spread between sales price and cash cost in our history reflects the success of our cultivation methods and disciplined cost management. Our ongoing refinements to growing practices are delivering measurable improvements in both yield and efficiency, and the enhancements made to our back-end processing now give us greater ability to support increased production and future sales growth," said Carl Mastronardi, President of Greenway. "With stronger margins, rising revenue, and a robust finished-goods inventory ready to meet customer needs, Greenway is positioned to capitalize on the opportunities ahead in both Canadian and international markets."

A copy of the interim financial statements for the quarter ended September 30, 2025 (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 page 1 of 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 quarter ended September 30, 2025. 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 September 30, 2025	
Net Loss and Comprehensive Loss	\$(114,436)
Amortization - Cost of sales	217,119
Fair value adjustment on sale of inventory	275,729
Amortization - Operating expenses	82,883
Shares issued for services rendered	76,275
Interest expense	297,708
Adjusted EBITDA	\$ 835,278

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](https://www.greenway.ca) and updates can be followed on [Instagram](#), [Twitter](#), [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.

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

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