

# Deep Roots Harvest Acquires Nevada Cannabis Brand The Source

## Deep Roots Harvest Acquires The Source, Expands Cannabis Operations Across Nevada

Deep Roots Harvest, a leading cannabis company in Nevada, has officially acquired **The Source**, a prominent cannabis operator in the state. This acquisition broadens Deep Roots Harvest's footprint across Nevada, adding significant assets in **retail, distribution, and cultivation**. With this deal, Deep Roots Harvest will take over The Source's existing operations, including four dispensary locations in Las Vegas, Henderson, North Las Vegas, and Pahrump, and gain access to several cultivation and distribution licenses. The acquisition solidifies Deep Roots Harvest's position as one of Nevada's dominant cannabis providers, enhancing its market leadership in one of the most competitive cannabis markets in the country.

### Strategic Acquisition Strengthens Nevada Presence

The acquisition of The Source is a strategic move for Deep Roots Harvest, enabling the company to expand its reach across Nevada and strengthen its commitment to delivering high-quality cannabis products and services to the state's consumers. With four additional dispensaries and two provisional licenses, Deep Roots Harvest's retail presence has grown substantially. In addition to dispensaries, the acquisition includes valuable assets in cultivation and distribution, allowing Deep Roots Harvest to bolster its production capabilities.

Jon Marshall, Chief Operating Officer at Deep Roots Harvest, expressed enthusiasm about the deal. "With the completion of this deal, we have an opportunity to lead the next phase for the cannabis industry in Nevada," said Marshall. "We look forward to working with our new colleagues at The Source to continue to bring Nevada consumers the quality, service, and innovation they have come to expect from two of the state's biggest cannabis operators."

### Acquired Assets: Retail, Distribution, and Cultivation

Under the acquisition agreement, Deep Roots Harvest will incorporate a variety of assets into its existing operations:

**Four Dispensary Locations:** The Source dispensaries in Las Vegas, Henderson, North Las Vegas, and Pahrump now fall under Deep Roots Harvest's operational umbrella, significantly expanding its retail footprint.

**Two Provisional Dispensary Licenses:** These include a provisional license in Henderson and another in Las Vegas, allowing Deep Roots Harvest the potential to open additional retail locations in key areas.

**A Provisional Lounge License:** This license will enable the operation of a cannabis consumption lounge, a promising addition that aligns with Nevada’s recent regulatory developments supporting on-site cannabis consumption.

**Cultivation Facility in Pahrump:** With this new facility, Deep Roots Harvest will have expanded capacity to grow and produce cannabis products locally.

**Clark County Distribution and Production Licenses:** These assets empower Deep Roots Harvest to optimize its supply chain and improve distribution capabilities across the state.

The acquisition further allows Deep Roots Harvest to maintain The Source brand at retail locations while consolidating and leveraging distribution, cultivation, and production resources across both brands.

### **Building on Deep Roots Harvest’s Legacy in Nevada**

Deep Roots Harvest has built a strong reputation over its 10 years of operation, marked by steady expansion and a focus on high-quality cannabis production and consumer experiences. The company’s growth trajectory has made it a notable player in Nevada’s cannabis industry. Now, with the addition of The Source’s assets and workforce, Deep Roots Harvest is expected to employ over **400 people statewide**.

The acquisition not only enhances the company’s operational capabilities but also boosts its competitive position in Nevada, where demand for high-quality cannabis products continues to grow. For Deep Roots Harvest, the deal represents a milestone in its decade-long journey of expansion and commitment to serving Nevada consumers.

Jacques Santucci of Opus Consulting, who has served as the Receiver for The Source since mid-2023, expressed excitement about the future for both teams. “It is incredible to conclude this deal and let the teams get to work serving the needs of Nevada consumers,” said Santucci.

### **Commitment to Community Engagement and Philanthropy**

With the acquisition of The Source, Deep Roots Harvest is doubling down on its commitment to community involvement and philanthropy. Both companies have strong track records of supporting community initiatives, and the merger of their resources is expected to strengthen their local engagement efforts.

Jon Marshall emphasized the shared values between Deep Roots Harvest and The Source, particularly in terms of community service. He highlighted that the combined company would continue to invest in programs that positively impact local communities, including public health initiatives, educational campaigns about cannabis use, and philanthropic efforts to support Nevada residents.

### **Expanding Product Offerings and Enhancing Customer Experience**

The acquisition also allows Deep Roots Harvest to expand its product range and improve the customer experience across all retail locations. By combining resources, the company plans to introduce innovative products and maintain high standards for customer service, leveraging the expertise from both Deep Roots Harvest and The Source teams. This enhanced product lineup will serve the diverse preferences of Nevada’s cannabis consumers, including everything from high-quality flower products to edibles, concentrates, and more.

Jon Marshall underscored this commitment to quality, noting that the acquisition aligns with the company’s goal of setting new standards for service and product innovation in the Nevada cannabis industry. “Our goal

is to deliver the best in cannabis quality and customer experience, and with the integration of The Source's assets and team, we're better positioned than ever to achieve that."

### **Provisional Licenses Open New Opportunities**

In addition to operational assets, the provisional dispensary licenses in Henderson and Las Vegas, as well as the lounge license, represent significant growth opportunities. The recent changes in Nevada's cannabis regulations have paved the way for on-site cannabis consumption lounges, allowing cannabis companies to offer consumers a new, immersive experience. Deep Roots Harvest is well-positioned to leverage this opportunity with its newly acquired lounge license, which will cater to Nevada's local market as well as its tourism-driven consumer base.

These provisional licenses provide flexibility for Deep Roots Harvest to continue expanding in Nevada and to develop new spaces for cannabis use and enjoyment, further solidifying the company's footprint in a rapidly evolving market.

### **Workforce Expansion and Economic Impact**

With the acquisition of The Source, Deep Roots Harvest has grown to over **400 employees statewide**, adding jobs that support Nevada's economy and creating opportunities within the state's cannabis sector. The combined workforce will enhance operational efficiency and customer service at retail locations across the state. As the company expands, it expects to further increase its workforce, providing additional jobs and career opportunities for Nevada residents.

### **Securing a Leadership Position in Nevada's Cannabis Industry**

The acquisition of The Source propels Deep Roots Harvest into a dominant position within Nevada's cannabis market, solidifying its reputation as a best-in-class operator with one of the largest retail and cultivation footprints in the state. With the addition of The Source's assets, Deep Roots Harvest is now one of Nevada's most significant cannabis companies, capable of meeting the needs of a diverse and expanding consumer base.

Deep Roots Harvest has consistently prioritized quality and consumer trust in its operations. This acquisition further underscores the company's ambition to lead Nevada's cannabis industry, establishing itself as a trusted provider of high-quality cannabis products and an active participant in the local community.

### **Looking Forward: Future Plans for Deep Roots Harvest**

As Deep Roots Harvest continues to grow, the acquisition of The Source marks a major step in its expansion strategy. The company plans to maximize its newly acquired resources, drive innovation in cannabis products, and explore new business opportunities, including the potential opening of additional retail locations under its provisional licenses and the development of a cannabis lounge.

For Nevada's cannabis consumers, this acquisition promises an expanded selection of products, a commitment to quality, and a focus on community engagement. With its increased retail and cultivation capabilities, Deep Roots Harvest is well-equipped to deliver on these promises and play a pivotal role in shaping the future of Nevada's cannabis industry.

### **About Deep Roots Harvest**

Deep Roots Harvest is a Nevada-based cannabis company with a decade of experience in cultivation, production, and retail. Known for its commitment to quality, community engagement, and innovation, Deep Roots Harvest continues to expand its footprint and provide exceptional cannabis products to consumers across Nevada.

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