Village Farms Applauds Budget 2026 Common Cannabis Excise Stamp

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Village Farms welcomes a long-advocated measure that simplifies cannabis excise duty stamping for licensed producers

DELTA, British Columbia, Nov. 06, 2026 (GLOBE NEWSWIRE) -- Village Farms International, Inc. (“Village Farms” or the “Company”) (NASDAQ: VFF) yesterday welcomed the Government of Canada’s announcement in Budget 2026 of a common cannabis excise duty stamp, a measure the Company has advocated for as one of its top policy priorities.

“I want to thank the Government of Canada, and particularly Finance Minister François-Philippe Champagne, for listening to our industry and taking meaningful action to address a longstanding regulatory burden. I also want to recognize the Province of British Columbia for its consistent support in advancing this reform,” said Michael DeGiglio, President and Chief Executive Officer, Village Farms. “Village Farms has been making the commonsense case for a national excise stamp for years. Requiring 13 different stamps for the same product created unnecessary complexity, slowed down our supply chain, and added costs without delivering additional value. We now encourage all provinces and territories to adopt the national stamp so that producers and distributors across Canada can realize the full benefits of this important reform.”

Budget 2026 proposes a common stamp for all provinces and territories that currently share the same excise duty rate, reducing the number of unique cannabis excise duty stamps from 13 to six. Jurisdictions with Coordinated Cannabis Taxation Agreements that are not in that group would be invited to adopt it. The common stamp comes into effect January 1, 2028.

The announcement comes as the sector’s economic footprint continues to grow. Canada’s legal cannabis industry contributed approximately $16 billion to GDP in 2024 and supported more than 227,000 jobs. In 2025, cannabis generated $2.83 billion in farm cash receipts, making it the sixth-largest crop in the country, according to Statistics Canada.

“This measure helps cut red tape and allows business to do what it does best,” DeGiglio added. “It is encouraging to see cannabis treated like a mature part of the Canadian economy that it is. We’ll keep working with government to advance further conversations around excise reform and a national export strategy, so Canadian producers can compete globally and make an even greater contribution to Canada’s economic growth, job creation and export ambitions.”

Village Farms looks forward to continuing to work with governments as the measure moves from proposal to implementation.

About Village Farms International
Village Farms is a global leader in cannabis, plant-based consumer packaged goods, and sustainable innovation. With a legacy built on decades of Controlled Environment Agriculture expertise and Dutch farming practices, today the Company is one of the world’s largest and most profitable cannabis operators with an asset portfolio that spans over 7 million square feet of advanced greenhouse and indoor cultivation assets.

In Canada, Village Farms operates the world’s largest EU-GMP certified cannabis facility at its production campus in Delta, British Columbia, and exports products to international medical markets. The Company is also a market share leader in dried flower formats and produces and distributes some of the country’s highest quality and best-selling strains, including its flagship Pure Sunfarms Pink Kush, one of the most widely consumed strains on the planet. Village Farms’ Canadian brand portfolio includes Pure Sunfarms, Fraser Valley Weed Co., Soar, Super Toast, Pure Laine, Tam Tams and Promenade.

In the Netherlands, the Company is one of only ten licensed operators in the country’s regulated cannabis program, and in the United States its CBDistillery brand is one of the country’s premier cannabinoid wellness platforms, and it also holds equity interests in cannabis businesses in Australia and Germany. Beyond cannabis, the Company’s Clean Energy division transforms landfill gas into renewable natural gas, and it also holds an equity interest in Verdexa Holdings (formerly Vanguard Food LP), a private venture pursuing strategic acquisitions to build a premier branded food platform in North America.

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