

Cresco Labs and Origin House Announce Expiration of HSR Waiting Period

CHICAGO--(BUSINESS WIRE)--October 22, 2019--Cresco Labs Inc. (“Cresco Labs” or the “Company” – CSE: CL, OTCQX: CRLBF) and CannaRoyalty Corp. d/b/a Origin House (“Origin House” – CSE: OH, OTCQX: ORHOF) are pleased to announce today that the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended (“HSR Act”), has expired with respect to the proposed acquisition of Origin House by Cresco Labs (the “Transaction”). The expiration of the waiting period under the HSR Act satisfies one of the remaining conditions to completing the Transaction. With the waiting period passed, the parties are now working towards closing the Transaction on terms that will be mutually agreeable to both parties.

“We look forward to working through the remaining steps required to close the Transaction” said Charlie Bachtell, CEO and Co-founder of Cresco Labs, Marc Lustig, Chairman and CEO of Origin House, added “the expiration of the HSR Act waiting period is a significant milestone for this transaction and for the entire cannabis industry.”

ABOUT CRESCO LABS

Cresco Labs is one of the largest vertically integrated multi-state cannabis operators in the United States. Cresco is built to become the most important company in the cannabis industry by combining the most strategic geographic footprint with one of the leading distribution platforms in North America. Employing a consumer-packaged goods (“CPG”) approach to cannabis, Cresco’s house of brands is designed to meet the needs of all consumer segments and includes some of the most recognized and trusted national brands including Cresco, Remedi and Mindy’s, a line of edibles created by James Beard Award-winning chef Mindy Segal. Sunnyside*, Cresco’s national dispensary brand is a wellness-focused retailer designed to build trust, education and convenience for both existing and new cannabis consumers. Recognizing that the cannabis industry is poised to become one of the leading job creators in the country, Cresco has launched the industry’s first national comprehensive Social Equity and Educational Development (SEED) initiative designed to ensure that all members of society have the skills, knowledge and opportunity to work in and own businesses in the cannabis industry. Learn more about Cresco Labs at www.crescolabs.com.

ABOUT ORIGIN HOUSE

Origin House is a growing cannabis brands and distribution company operating across key markets in the U.S. and Canada, with a strategic focus on becoming a preeminent global house of cannabis brands. Origin House’s brand development platform is operated out of six licensed facilities located across California, and provides distribution, manufacturing, cultivation and marketing services for its brand partners. Origin House is actively developing infrastructure to support the proliferation of its brands internationally, initially through its acquisition of Canadian retailer 180 Smoke. Origin House’s shares trade on the CSE under the symbol “OH” and on the OTCQX under the symbol “ORHOF”. Origin House is the registered business name of CannaRoyalty Corp. For more information, visit www.originhouse.com.

FORWARD LOOKING STATEMENTS

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only Orign House's and Cresco Lab's (collectively, the "**Companies**") beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Companies' control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as, 'may,' 'will,' 'should,' 'could,' 'would,' 'expects,' 'plans,' 'anticipates,' 'believes,' 'estimates,' 'projects,' 'predicts,' 'potential' or 'continue' or the negative of those forms or other comparable terms. Forward-looking statements include, without limitation, statements relating to the terms of the Arrangement, the timing to close the Arrangement, the effect of the HSR Act on the Arrangement.

Forward-looking statements contained herein involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including but not limited to those risks discussed under "Risk Factors" in each of the Company's periodic disclosure filed on SEDAR; and other factors, many of which are beyond the control of the Companies, including, but not limited to: regulatory approvals; investing in target companies or projects that are engaged in activities currently considered illegal under US federal law; changes in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change. Readers are cautioned that the foregoing list of factors is not exhaustive. Because of these uncertainties, readers should not place undue reliance on the any forward-looking statement contained herein; the results or events predicted in the forward-looking statements may differ materially from actual results or events. There is no assurance that the Transaction will be completed on the terms or within the timeframe currently disclosed or at all. No assurances are given as to the future trading price or trading volumes, nor as to financial performance in future financial periods. Except as required by applicable law, neither Company intends to update any of these factors or to publicly announce the result of any revisions to any of forward-looking statements contained herein, whether as a result of new information, any future event or otherwise. Except as otherwise indicated, this press release speaks as of the date hereof. The distribution of this press release does not imply that there has been no change in the affairs of either Company after the date hereof or create any duty or commitment to update or supplement any information provided in this press release or otherwise.

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