

## Cresco Labs Announces Voting Results of Its Annual and Special Meeting of Shareholders

CHICAGO--(BUSINESS WIRE)--July 15, 2022--**Cresco Labs** (CSE:CL) (OTCQX:CRLBF) (“**Cresco Labs**” or the “**Company**”), a vertically integrated multistate operator and the number one U.S. wholesaler of branded cannabis products, conducted its annual and special meeting of shareholders (the “**Meeting**”) today, July 15, 2022 at 10:00 a.m. (Central Time).

At the Meeting, the number of directors on the board of directors of the Company for the ensuing year was fixed at eleven (11) by the shareholders and the following nominees for election as directors of the Company were elected by a majority of votes cast by the shareholders virtually present or represented by proxy at the Meeting:

- Charles Bachtell
- Robert M. Sampson
- John R. Walter
- Gerald F. Corcoran
- Thomas J. Manning
- Randy D. Podolsky
- Marc Lustig
- Michele Roberts
- Carol Vallone
- Tarik Brooks
- Sidney Dillard

Further, Marcum LLP was reappointed as the Company’s auditor for the ensuing year.

The final matter voted on at the Meeting relates to the Company’s Super Voting Shares. On June 3, 2022, the Company amended and restated the investment agreement (the “**Investment Agreement**”), originally dated as of November 30, 2018, among the holders of the Super Voting Shares and the Company. As amended and restated, the Investment Agreement provides that the Company will repurchase (the “**Share Repurchase**”) all of the Super Voting Shares for an aggregate amount of \$800,001, equivalent to the aggregate consideration paid by the holders for such Super Voting Shares, not later than the first business day after the first annual meeting of shareholders of the Company following a future listing of the Company’s Subordinate Voting Shares on a United States national securities exchange (a “**U.S. Listing Event**”), such as NASDAQ or The New York Stock Exchange.

At the Meeting, the shareholders approved the special resolution (the “**Special Resolution**”) to amend the articles of the Company such that following any future listing U.S. Listing Event: (i) the Company may not issue any new Super Voting Shares, (ii) any Super Voting Shares repurchased by the Company must be cancelled and may not be reissued, and (iii) at the time there are no Super Voting Shares outstanding, the Company may take such appropriate action (without the need for future shareholder action or approval) as may be necessary to remove the Super Voting Shares from the Company’s authorized share structure.

After the amendment of the Company’s articles contemplated by the Special Resolution and the completion of the Share Repurchase following a U.S. Listing Event, no Super Voting Shares will remain outstanding and the Company will be unable to issue new Super Voting Shares.

### About Cresco Labs Inc.

Cresco Labs is one of the largest vertically integrated multistate cannabis operators in the United States, with a mission to normalize and professionalize the cannabis industry. Employing a consumer-packaged goods (“CPG”) approach, Cresco Labs is the largest wholesaler of branded cannabis products in the U.S. Its brands are designed to meet the needs of all consumer segments and comprised of some of the most recognized and trusted national brands including Cresco, High Supply, Mindy’s Edibles, Good News, Remedi, Wonder Wellness Co. and FloraCal Farms. Sunnyside, Cresco Labs’ national dispensary brand, is a wellness-focused retailer created 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 Labs operates the industry's largest Social Equity and Educational Development initiative, SEED, which was established to ensure that all members of society have the skills, knowledge and opportunity to work and own businesses in the cannabis industry. Learn more about Cresco Labs at [www.crescolabs.com](http://www.crescolabs.com).

Facebook: Cresco Labs

Instagram: Cresco Labs

Twitter: Cresco Labs

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