

Standard Term Sheet

Green Thumb Industries Inc.

C\$80.3 million

Bought Deal of Subordinate Voting Shares

July 12, 2018

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces of Canada, except Quebec. A copy of the preliminary short form prospectus is required to be delivered to any investor that has received this document and expressed an interest in acquiring the securities. There will not be any sale or any acceptance of an offer to buy any securities until a receipt for the final short form prospectus has been issued. Copies of the preliminary prospectus may be obtained from Canaccord Genuity Corp. at ecm@canaccordgenuity.com.

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary prospectus, the final prospectus and any amendment for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

For United States Investors: The securities described in the document have not been and will not be registered under the United States Securities Act of 1933 and may not be offered or sold in the United States or to, or for the account or benefit of, US persons except to qualified institutional buyers (as defined in Rule 144A of the United States Securities Act of 1933) or otherwise in a manner exempt from the registrations requirements of the United States Securities Act of 1933, as amended. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary U.S. private placement memorandum and the final U.S. private placement memorandum and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered and differences between offerings conducted by non U.S. issuers, before making an investment decision. This term sheet shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

Issuer:	Green Thumb Industries Inc. (“Company”).
Offered Securities:	7,300,000 subordinate voting shares of the Company (the “Offered Securities”).
Size of Offering:	C\$80.3 million (the “Offering”).
Offering Price:	C\$11.00 per Offered Security.
Over-Allotment Option:	Up to 15% of the number of Offered Securities sold pursuant to the Offering to any cover over-allotments and for market stabilization purposes, exercisable at any time and from time to time within 30 days of the closing of the Offering.
Terms:	Bought deal prospectus offering.
Offering Jurisdictions:	All provinces of Canada, other than the Province of Quebec, and in the United States by way of private placement to qualified institutional buyers or otherwise in a manner exempt from the registrations requirements of the United States Securities Act of 1933, as amended, and outside of Canada and the United States on a private placement or equivalent basis.
Exchange:	Canadian Securities Exchange.
Eligibility:	The Offered Securities shall be eligible for RRSPs, RRIFFs, RDSPs, RESPs, TFSAs and DPSPs.
Use of Proceeds:	For business development, including the acquisition of one of ten licenses in the regulated New York cannabis market and the buildout of five dispensaries in Ohio pursuant to licenses awarded by the Ohio State Board of Pharmacy in June 2018, and working capital and general corporate purposes.
Commission:	5.50% of the gross proceeds raised in respect of the Offering (including the Over-Allotment Option), provided that in respect of President’s List orders for gross proceeds of up to C\$15

million, the commission shall be reduced to 2.75%.

Closing Date: On or about August 2, 2018.

Lead Underwriters: Canaccord Genuity Corp. and GMP Securities L.P. shall act as co-bookrunner and co-lead underwriters.