



## **Green Thumb Industries (GTI) Closes Transaction to Acquire Florida-Based KSGNF, LLC**

*Acquisition Includes Vertically Integrated License for Cultivation and Processing Facility and 30 Retail Dispensaries; Follows Recent Acquisition of Boston-Based Dispensary and Increased Stake in Illinois Dispensary*

**Chicago and Vancouver** (November 8, 2018) -- Green Thumb Industries Inc. (GTI) (CSE: GTII) (OTCQX: GTBIF) today announced it has closed on a previously announced transaction to acquire Florida-based KSGNF, LLC. The acquisition makes GTI one of only 14 companies approved to operate a medical marijuana business in the state of Florida. GTI will be authorized to operate a cultivation and processing facility in Homestead and up to 30 dispensaries throughout the state.

“The team continues to execute on our business plan to methodically build scale across the country and closing on the Florida acquisition is an important milestone,” said GTI Founder and Chief Executive Officer Ben Kovler. “We are committed to disciplined capital allocation to optimize shareholder value and believe that serving the 21 million people across Florida communities with expanded options is firmly aligned with that strategy.”

GTI has been harvesting and building inventory over the last several months at its Homestead facility as it scales its wholesale branded products business. Expanding the retail business, GTI has signed nine leases for RISE retail stores in attractive, high-traffic locations throughout the state including West Palm Beach, Port St. Lucie, Deerfield Beach, Hallandale Beach, Delray Beach, Bonita Springs, Pinellas Park, Oakland Park and Kendall.

Florida’s medical marijuana market has attractive growth potential with more than 185,000 qualified patients, and approximately 3,000 signing up weekly. The state has seen a nearly 240 percent increase in dispensed cannabis since the Florida Department of Health began tracking it in February 2018. Florida allows for home delivery and has a patient-focused list of qualifying conditions including chronic pain, PTSD, HIV and cancer.

“KSGNF was founded on the principles of commitment to patients and a desire to provide Floridians with the safest and most effective medical marijuana products,” said Dr. Jeffrey Postal, KSGNF co-founder. “GTI is a clear industry leader that shares these same principles and is committed to developing and delivering innovative products to patients in need. We have been

very impressed with GTI's leadership team and vision for the future. KSGNF had a wide range of companies interested in partnering with us -- GTI was hand-selected and the clear right choice."

This follows GTI's continued execution of its strategy to build scale through retail expansion with the acquisition of a retail license on Boston's high traffic Newbury Street earlier this month. GTI also increased its ownership stake from 25 percent to 50 percent in The Clinic Effingham, a dispensary in Illinois.

**About Green Thumb Industries:**

Green Thumb Industries (GTI), a national cannabis cultivator, processor and dispensary operator, is dedicated to providing dignified access to safe and effective cannabis nationwide while giving back to the communities in which they serve. As a vertically integrated company, GTI manufactures and sells a well-rounded suite of branded cannabis products including flower, concentrates, edibles, and topicals. The company also owns and operates a rapidly growing national chain of retail cannabis stores called RISE™. Headquartered in Chicago, Illinois, GTI has eight manufacturing facilities and licenses for 60 retail locations across eight highly regulated U.S. markets. Established in 2014, GTI employs over 400 people and serves thousands of patients and customers each year. GTI was named a Best Workplace 2018 by Crain's Chicago Business. More information is available at [GTIgrows.com](http://GTIgrows.com).

Source: Green Thumb Industries

**Forward Looking Statements:**

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation which are based upon GTI's current internal expectations, estimates, projections, assumptions and beliefs and views of future events. Forward-looking information can be identified by the use of forward-looking terminology such as "expect", "likely", "may", "will", "should", "intend", "anticipate", "potential", "proposed", "estimate" and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions "may", "would" or "will" happen, or by discussions of strategy.

Forward-looking information used in this press release includes statements relating to our capital allocation, implementation of our strategic focus and entry into the Florida market. The forward-looking information in this news release is based upon the expectations, estimates, projections, assumptions and views of future events which management believes to be reasonable in the circumstances, including those relating to: general economic conditions and the number of potential patients in Florida. Forward-looking information includes estimates, plans, expectations, opinions, forecasts, projections, targets, guidance or other statements that are not statements of fact. Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, GTI does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for GTI

to predict all such factors. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements in GTI's Annual Information Form dated July 10, 2018 and filed with the applicable Canadian securities regulatory authorities on SEDAR at [www.sedar.com](http://www.sedar.com).

The CSE does not accept responsibility for the adequacy or accuracy of this release.

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