

PRESS RELEASE

EARLY WARNING REPORT IN CONNECTION WITH AN INTERNAL DISTRIBUTION OF SUBORDINATE VOTING SHARES OF GREEN THUMB GREEN THUMB INDUSTRIES INC.

Chicago, Illinois, December 13, 2018 – On December 12, 2018, 17,451,600 Subordinate Voting Shares of Green Thumb Industries Inc. (the “Issuer”) were distributed to investors of certain private investment holding companies controlled by Ben Kovler, CEO and Chairman of Issuer, together with his joint actors which includes RCP23, LLC, GTI II, LLC, VCP Convert, LLC, and Pete Kadens (collectively, the “Acquiror”).

Following such distributions, the Acquiror holds beneficial ownership or control or direction over 385,426 Super Voting Shares, which represent 90.8% of the Class, 505,502 Multiple Voting Shares, which represent 76.2% of the Class, and 3,337 Subordinate Voting Shares, which represent less than 0.1% of the Class. These distributions are consistent with prior announcements of Acquiror, including disclosures from the Issuer’s 3rd Quarter investor conference call held on November 27, 2018.

Each Super Voting Share is convertible into one Multiple Voting Share and each Multiple Voting Share is convertible into 100 Subordinate Voting Shares. Assuming conversion of all Super Voting Shares and Multiple Voting Shares into Subordinated Voting Shares by the Acquiror, the Acquiror and joint actors would control 89,096,137 Subordinate Voting Shares, which represents 66.3% of the outstanding Subordinate Shares on a partially diluted basis or 57.8% of the outstanding Subordinate Shares, assuming the conversion of all outstanding Super Voting Shares and Multiple Voting Shares.

For further information, please contact Investor Relations, Green Thumb Industries Inc., InvestorRelations@GTIgrows.com, Phone: 310-622-8257.

This press release is issued pursuant to National Instrument 62-103 – The Early Warning System and Related Take-Over Bid and Insider Reporting Issues, which requires a report to be filed on SEDAR (www.sedar.com) containing additional information with respect to the foregoing matters. A copy of this report may be obtained by contacting Investor Relations, Green Thumb Industries Inc., InvestorRelations@GTIgrows.com, Phone: 310-622-8257.