



FOR IMMEDIATE RELEASE

National Cannabis Company Green Thumb Industries (GTI) Awarded Cultivation, Processing and Retail License in New Jersey

GTI's Footprint Increases to 61 Retail Stores and Nine Manufacturing Facilities Across Nine States

Chicago and Vancouver, British Columbia (December 17, 2018) -- Green Thumb Industries Inc. (GTI) (CSE: GTII) (OTCQX: GTBIF), a national cannabis consumer packaged goods company and owner-operator of the high growth national retail chain RISE™, has been awarded a vertically integrated license by the New Jersey Department of Health, making GTI one of only six companies to be awarded a new license in New Jersey out of 146 applications. The cultivation and processing facility and retail store will be located in Paterson, one of the most populous cities in the state and the biggest city in Passaic County.

“We look forward to serving the people of New Jersey who deserve access to the highest quality products and patient care available as they seek relief with medical marijuana,” said GTI Founder and Chief Executive Officer Ben Kovler. “Expansion in New Jersey is firmly in line with the company’s strategic goals of increasing its footprint in limited license markets and distributing brands at scale.”

“I am thrilled that GTI is among the awardees announced by the New Jersey Department of Health -- this is a big win for Paterson,” said Paterson Mayor Andre Sayegh. “We believe this will provide Paterson with employment opportunities and a boost to the local economy. GTI is also known for its positive community relations and philanthropic endeavors and we are honored to have them join our community.”

New Jersey’s medical marijuana program has approximately to 38,000 participating patients and more than doubled its patient base since the end of 2017, transforming the state into one of the most active medical marijuana markets in the country. There are currently 860 physicians and 1,530 caregivers in the program. With a population of 8.8 million people, the state has a patient-first, robust list of qualifying conditions, allowing access for people with conditions including chronic pain, anxiety, migraines and opioid use disorder. Registration fees for patients have also been reduced from \$200 to \$100, and the state has added mobile access to the patient registry. More information on New Jersey’s medical marijuana program can be found at www.nj.gov/health/medicalmarijuana.

“We are humbled and honored to be awarded this license by the New Jersey Department of Health and are excited to become an active and integral member of the Paterson community,” said GTI New Jersey Chief Executive Officer Devra Karlebach. “Our focus will be firmly on ensuring the patients in New Jersey receive the best medical marijuana, care and retail experience possible.”

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 nine manufacturing facilities and licenses for 61 retail locations across nine highly regulated U.S. markets. Established in 2014, GTI employs approximately 500 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.

No securities regulatory authority has in any way passed upon the merits of the proposed transactions described in this news release or has approved or disapproved of the contents of this news release.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which constitute “forward-looking information” within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of GTI with respect to future business activities. Forward-looking information include (i) the location of the retail store in Paterson.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect GTI management’s expectations, estimates or projections concerning the business of GTI future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although GTI believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. In connection with the forward-looking information and statements contained in this press release, GTI has made certain assumptions, including assumptions related to: the ability to build out the location and the ability to obtain local zoning variances and approvals. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and compliance with extensive government regulation; together with the risk factors outlined by the company in its annual information form dated July 10, 2018 along with the risk factors outlined in the most recently filed MD&A of the company filed on SEDAR from time to time.

This forward-looking information may be affected by risks and uncertainties in the business of GTI and market conditions. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although GTI has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. GTI does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Investor Contact:

Jennifer Dooley

Chief Strategy Officer

InvestorRelations@gtigrows.com

310-622-8257

Media Contact:

Linda Marsicano

VP, Corporate Communications

lmarsicano@gtigrows.com

773-354-2004

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