



FOR IMMEDIATE RELEASE

Green Thumb Industries (GTI) Awarded Four Additional Retail Licenses in Pennsylvania with Ability to Open Up to 12 New Stores

GTI's Retail Footprint Increases to 73 Stores in Nine States

Chicago and Vancouver, British Columbia (December 19, 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 four additional retail licenses by the Pennsylvania Department of Health. Each license allows for the opening of up to three stores. The state awarded only 23 new licenses after receiving 180 applications. The 12 new RISE™ stores will be located throughout the state including potential sites in Philadelphia and Pittsburgh.

“We look forward to expanding our presence and providing more access to alternative ways of well-being to Pennsylvanians,” said GTI Founder and Chief Executive Officer Ben Kovler. “The momentum continues to be strong following GTI’s license award this week in New Jersey for cultivation, processing, and retail. These are big wins for the team and solidly aligned with our strategy to bring high quality cannabis products to people across the country.”

GTI entered the Pennsylvania market in 2017 and currently owns and operates RISE™ retail stores in the state and has a manufacturing facility in Danville.

More than 98,000 patients in Pennsylvania have registered to participate in the program, and over 66,000 have identification cards to purchase medical marijuana. Approximately 1,380 physicians have registered, 945 of whom have been approved so far as practitioners. The quarterly medical marijuana tax revenues increased 214% from August 2018 to November 2018. Pennsylvania has a robust list of 21 qualifying conditions including opioid use disorder, post-traumatic stress disorder and severe chronic pain. Dry leaf was added to the program earlier this year amid strong patient demand. More information about the Pennsylvania medical marijuana program can be found at <https://www.health.pa.gov>.

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 73 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 retail stores.

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.

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