

PRESS RELEASE

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

Chicago, Illinois, February 20, 2019 – On February 15, 2019, 6,122,400 Subordinate Voting Shares and 1,102 Super Voting Shares of Green Thumb Industries Inc. (the “Issuer”) were distributed to investors of VCP Convert, LLC, a private investment holding company 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”). Ben Kovler and the Issuer’s management team do not anticipate selling any shares of the Issuer as a result of this distribution.

Following such distributions, the Acquiror holds beneficial ownership or control or direction over 384,870 Super Voting Shares, which represent 90.7% of the Class, 444,281 Multiple Voting Shares, which represent 68.7% of the Class, and 3,534 Subordinate Voting Shares, which represent less than 0.1% of the Class.

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 82,918,634 Subordinate Voting Shares, which represents 58.8% of the outstanding Subordinate Shares on a partially diluted basis or 53.8% 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.