



Green Thumb Industries (GTI) Completes Acquisition of California-Based For Success Holding Company, Owner of Beboe Brand

Acquisition Adds Lifestyle Brand, Incredible Talent, and Entry into California Market, Reinforcing GTI's Strategy to Distribute Brands at Scale

- *Coined "the Hermes of marijuana" by the New York Times*
- *Suite of meticulously designed and socially-dosed cannabis products for the new cannabis consumer, distributed in California and Colorado.*
- *Exceptional talent led by co-founders: fashion industry executive Clement Kwan and world-renowned tattoo artist Scott Campbell*
- *Exclusive partnership with Barneys New York for luxury cannabis lifestyle and wellness shop "The High End"*

Chicago and Vancouver, British Columbia (February 21, 2019) -- Green Thumb Industries Inc. (GTI) (CSE: GTII) (OTCQX: GTBIF) has closed on the acquisition of For Success Holding Company, the Los Angeles-based creator of the lifestyle suite of Beboe branded cannabis products. The acquisition was previously announced on February 5, 2019.

Beboe is the leader in luxury cannabis whose mission is to destigmatize legal cannabis through heightened experience and education. Beboe is best known for its thoughtful design aesthetic of its iconic rose gold vaporizing pens and edible pastilles, and each product is curated with a unique blend of socially dosed THC and CBD. Beboe is currently available in more than 125 retail locations in California and Colorado and via home delivery across California. In 2018, Beboe launched a direct-to-consumer hemp-derived CBD line of products and introduced several collaborations, including a CBD-infused drink with wellness brand Dirty Lemon.

In early 2019, Barneys New York announced an exclusive partnership with Beboe for a first-of-its-kind luxury cannabis lifestyle and wellness concept shop, "The High End." The shop will debut at Barneys' Beverly Hills flagship in March with plans to expand to additional locations in the near future. The collaboration includes an exclusive special edition packaging and a silver Beboe vaporizer pen in celebration of the project. With the acquisition by GTI, Beboe products will become available beyond California and Colorado with distribution in select markets.

“The meticulously-crafted suite of Beboe products supports the premium segment within GTI’s brand portfolio and is firmly aligned with our long-term growth strategy,” said GTI Founder and Chief Executive Officer Ben Kovler. “Beboe has an extremely talented team, a robust innovation pipeline, an aligned vision on the future of cannabis and a ground-breaking partnership with Barneys New York. We are thrilled to have the visionary Beboe team officially on board with GTI.”

Co-founded by artist Scott Campbell, the Beboe brand is a tribute to Campbell’s beloved grandmother, Be Boe, who baked Campbell’s mother marijuana-infused brownies to help her tolerate chemotherapy. He is known throughout the world as being one of the most influential figures in modern tattoo culture and has partnered with luxury brands such as Louis Vuitton, Berluti, Constellation Brands, and Marc Jacobs. His work appears on the bodies of Johnny Depp, Jennifer Aniston, Robert Downey, Jr., Orlando Bloom, and countless others. Campbell is best known for bringing what was once an underground trade to the front lines of contemporary art and luxury culture and, through Beboe, he is working to bring the cannabis industry out of fringe culture and into the highest levels of appreciation.

Co-Founder Clement Kwan has a long history in executive roles across the fashion industry. He has been integral to the growth and success of brands such as Theory, Diesel and Dolce & Gabbana. In 2012, Clement took on the role of President, heading the U.S. business of YOOX Group. Under his leadership, YOOX grew to become the de facto luxury e-commerce platform in fashion operating the sites for most major fashion brands. He helped oversee YOOX’s acquisition of NET-A-PORTER GROUP which created an entity that controlled both the order fulfillment side and a powerful consumer-facing editorial platform. He then bowed out of fashion and set his sights on cannabis, starting For Success Holding Company with Beboe being the first of his brands to launch.

“In appreciation of all my grandmother did to bring warmth and love into our house, we started Beboe to offer the same sense of care and possibility for people like myself, high-functioning adults, who don’t have the patience for anything less than the best possible experience,” said Campbell. “The Beboe team has worked so hard on the Barney’s High End project and ensuring that we have continued, exciting growth. Now with GTI, all those efforts have the support and infrastructure to reach a national audience.”

Kwan added, “We aligned with GTI because we agree with their strategies and philosophies. We believe cannabis enhances the quality of life, and to be able to improve the lives of more people with Beboe’s introduction into additional stores and new markets is extremely gratifying. With the support and national platform of GTI, partnerships like Barneys will have a broader reach and we will waste no time in growing Beboe brands’ availability and to help define cannabis’ place in American culture.”

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 11 manufacturing facilities and licenses for 71 retail locations across ten highly regulated U.S. markets. Established in 2014, GTI employs approximately 600 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.

About Beboe:

Beboe is the Los Angeles-based leader in luxury cannabis. Founded in 2017 by friends and cannabis growers Scott Campbell and Clement Kwan, Beboe's mission is to destigmatize legal cannabis through heightened experience and education. With sleek packaging and social dosing, Beboe offers the sophisticated cannabis consumer an experience unlike any other on the market. In 2017, Beboe launched cannabis vaporizing pens and edible pastilles, each curated with a unique blend of THC and CBD. In Fall 2018, Beboe launched a CBD-only blend. Each product is dosed to complement individualized social settings -- ranging from afternoon tea to dinner parties to weddings -- so cannabis can be safely and stylishly incorporated into every aspect of a lifestyle. In addition to developing quality-driven product, Beboe remains at the forefront of the industry through education and advocacy. Beboe is the inaugural brand from For Success Holding, a portfolio of cannabis brands co-founded by Campbell and Kwan in late 2014 and acquired by Green Thumb Industries in 2019. For Success Holding endeavors to create a conglomerate of products, brands and experiences for today's cannabis consumer. Beboe THC/CBD blend products are sold through licensed distributors and delivery services throughout California and Colorado, and CBD products are available online and through select retailers. Past and current partnerships include Dirty Lemon as well as Défoncé Chocolatier and SHERBINSKIS through an exclusive partnership with Barneys New York. For more information, please visit www.beboe.com.

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, including expansion of Beboe-branded cannabis products beyond California and Colorado.

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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