

## **PRESS RELEASE**

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

Chicago, Illinois, March 4, 2019 – On March 1, 2019, 11,003,800 Subordinate Voting Shares and 49,962 Super Voting Shares of Green Thumb Industries Inc. (the “Issuer”) were distributed to investors of RCP23, LLC and GTI II, LLC, 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”). Ben Kovler and the Issuer’s management team do not anticipate selling any shares of the Issuer as a result of this distribution.

This is not an issuance of new shares by the Issuer. Instead, this reflects a distribution of Issuer shares that had previously been issued and outstanding. These Issuer shares were previously held by RCP23, LLC and GTI II, LLC and are now held by the members of those entities in accordance with their respective operating agreements.

Following such distributions, the Acquiror holds beneficial ownership or control or direction over 378,130 Super Voting Shares, which represent 89.1% of the Class, 334,243 Multiple Voting Shares, which represent 62.4% of the Class, and 15,007 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 Subordinate Voting Shares by the Acquiror, the Acquiror and joint actors would control 71,252,307 Subordinate Voting Shares, which represents 48.6% of the outstanding Subordinate Voting Shares on a partially diluted basis or 41.6% of the outstanding Subordinate Voting 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](mailto: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](http://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](mailto:InvestorRelations@GTIgrows.com), Phone: 310-622-8257.