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### **Green Thumb Industries (GTI) Announces USD \$105 Million Senior Secured Debt Financing**

**Vancouver, British Columbia** (May 23, 2019) -- Green Thumb Industries Inc. (“GTI” or the “Company”) (CSE: GTII) (OTCQX: GTBIF), a leading national cannabis consumer packaged goods company and owner of the retail chain Rise™, today announced the Company has closed on a USD \$105 million Senior Secured non-brokered private placement financing through the issuance of senior secured notes (the “Notes”). The Company intends to use the proceeds for general working capital purposes, various growth initiatives, as well as to retire the Company’s existing debt.

“Strategic capital allocation is fundamental to the business and this financing strengthens our balance sheet at an attractive cost of capital for our business and shareholders,” said GTI Founder and CEO Ben Kovler. “We are well-positioned to capitalize on the attractive market opportunities in front of us. The proceeds will fuel our aggressive growth plans for faster route-to-market in key markets like New Jersey, as well as pursue expansion opportunities that broaden the reach of our brand portfolio.”

The Notes have a maturity date of May 22<sup>nd</sup>, 2022 and will bear interest from the date of issue at 12% per annum, payable quarterly, with an option, at the discretion of the Company, to extend an additional 12 months. The financing permits the Company to borrow an additional \$45 million over the next six months.

The purchasers of the Notes also received 1,822,771 warrants (the “Warrants”). Each Warrant is exercisable to purchase one subordinate voting share of GTI at an exercise price of CDN\$19.39 per share, for a period of 60 months from the date of issue.

Certain insiders participated in the financing, purchasing an aggregate of less than \$1 million of the issued notes. Pursuant to Multilateral Instrument 61-101 –Protection of Minority Security Holders in Special Transactions (“MI 61-101”), such insider participation is a “related party transaction.” The Company is exempt from certain requirements of MI 61-101 in connection with the insider participation in reliance on section 5.5(b) of MI 61-101, as no securities of the Company are listed or quoted for trading on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ stock market or any other stock

exchange outside of Canada and the United States, and section 5.7(1)(a) of MI 61-101, as the aggregate value of the insider participation does not exceed 25% of the market capitalization of the company.

**Cautionary Note Regarding Forward-Looking Information:**

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation which are based upon GTI’s current internal expectations, estimates, projections, assumptions and beliefs and views of future events. Forward-looking information can be identified by the use of forward-looking terminology such as “expect”, “likely”, “may”, “will”, “should”, “intend”, “anticipate”, “potential”, “proposed”, “estimate” and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions “may”, “would” or “will” happen, or by discussions of strategy. Forward-looking information used in this press release includes statements relating to the use of proceeds of the financing, the expected completion of additional tranches of the financing and expansion plans of the company. The forward-looking information in this news release is based upon the expectations, estimates, projections, assumptions and views of future events which management believes to be reasonable in the circumstances, including those relating to: general economic and market conditions, GTI’s intentions with respect to the use of proceeds from the financing and GTI’s ability to complete additional tranches on the terms set out herein or at all. Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, GTI does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. The forward-looking information in this news release is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those express or implied. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements in GTI’s public filings with the applicable securities regulatory authorities on SEDAR at [www.sedar.com](http://www.sedar.com), including the risk factors set out in GTI’s annual information form dated July 10, 2018.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

**About Green Thumb Industries:**

Green Thumb Industries (GTI), a national cannabis consumer packaged goods company and retailer, is dedicated to providing dignified access to cannabis while giving back to the communities in which they serve. GTI manufactures and distributes a portfolio of branded cannabis products including Rythm, Dogwalkers, The Feel Collection, and Beboe, among others. 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, licenses for 77 retail locations and operations across 12 U.S. markets. Established in 2014, GTI employs approximately 800 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](http://GTIgrows.com).

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