

**BENJAMIN KOVLER AND PETER KADENS FILE UPDATED EARLY WARNING REPORTS
WITH RESPECT TO GREEN THUMB INDUSTRIES INC.**

FOR IMMEDIATE RELEASE

CHICAGO, ILLINOIS, July 2, 2019 – Effective June 28, 2019, Peter Kadens resigned as a managing member of GTI Management, LLC (the “Triggering Event”). GTI Management, LLC manages RCP 23, LLC, a shareholder of Green Thumb Industries Inc. (“GTI”). Prior to the Triggering Event, GTI Management, LLC was jointly controlled by Benjamin Kovler and Mr. Kadens. Accordingly, Mr. Kadens was considered to be a joint actor of Mr. Kovler with respect to the shares of GTI owned or controlled by RCP 23, LLC and securities owned or controlled by Mr. Kadens and his joint actors were included in the early warning reports filed by Mr. Kovler.

Following the Triggering Event, GTI Management, LLC is exclusively controlled by Mr. Kovler. Accordingly, Mr. Kadens is no longer a joint actor of Mr. Kovler and, as a consequence, securities owned or controlled by Mr. Kadens and his joint actors are no longer included in early warning reports filed by Mr. Kovler.

No securities of GTI were acquired or disposed of by Mr. Kovler or his current joint actors in connection with the Triggering Event.

Following the Triggering Event, Mr. Kovler, together with his remaining joint actors, hold beneficial ownership or control or direction over 342,739 super voting shares of GTI (“Super Voting Shares”), which represent approximately 82.3% of the class, 334,243 multiple voting shares of GTI (“Multiple Voting Shares”), which represent approximately 66.1% of the class, and 14,898 subordinate voting shares of GTI (“Subordinate Voting Shares”), which represent less than 0.1% of the class. Each Super Voting Share carries 1,000 votes and is convertible into one Multiple Voting Share and each Multiple Voting Share carries 100 votes and is convertible into 100 Subordinate Voting Shares (each of which carries one vote).

Following the Triggering Event, Mr. Kadens, together with his remaining joint actors, hold beneficial ownership or control or direction over 112,274 Super Voting Shares, which represent 27% of the class and 554,909 Subordinate Voting Shares, which represent less than 1% of the class. In the aggregate, Mr. Kadens beneficially holds securities of GTI which represent approximately 19.5% of the voting rights attached to all outstanding voting securities of GTI. As a result, Mr. Kadens is no longer considered a “control person” of GTI pursuant to Canadian securities laws.

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 also requires a report to be filed with regulatory authorities in each of the jurisdictions in which GTI is a reporting issuer containing information with respect to the foregoing matters (the “**Early Warning Report**”).

Each of Mr. Kovler and Mr. Kadens will file an Early Warning Report, which will contain additional information with respect to the foregoing matters. Copies of each such Early Warning Report will be available on GTI’s issuer profile on SEDAR at www.sedar.com.

A copy of Mr. Kovler’s Early Warning Report may also be obtained by contacting Investor Relations, Green Thumb Industries Inc. by email at InvestorRelations@GTIgrows.com or by phone at 310-622-8257.

A copy of Mr. Kadens' Early Warning Report may also be obtained by contacting Michael Burkett by email at mburkett@stikeman.com or by phone at 416-869-5675.