

PRESS RELEASE

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

Chicago, Illinois, January 20, 2020 – On January 17, 2020, 9,463,700 Subordinate Voting Shares and 65,363 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 Benjamin Kovler, CEO and Chairman of Issuer, together with his joint actors which include RCP23, LLC and GTI II, LLC (collectively, the “Acquiror”). Neither Mr. Kovler nor, to Mr. Kovler’s knowledge, any other member of the Issuer’s management team, anticipates 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, together with his joint actors, holds beneficial ownership or control or direction over 270,655 Super Voting Shares, which represent 67.7% of the class, 140,419 Multiple Voting Shares, which represent 56.6% of the class, and 77,618 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).

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 an early warning 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.