

Green Thumb Industries Announces Filing of Quarterly Report on Form 10-Q for the First Quarter of 2020 and Provides Update on Reliance on Exemption Provided in BCI 51-515

CHICAGO and VANCOUVER, British Columbia, May 15, 2020 -- Green Thumb Industries Inc. ("Green Thumb" or the "Company") (CSE: GTII) (OTCQX: GTBIF), a leading national cannabis consumer packaged goods company and owner of Rise™ and Essence retail stores, today filed its quarterly report on Form 10-Q for the first Quarter of 2020 (the "Form 10-Q") with the United States Securities and Exchange Commission ("SEC"). The Form 10-Q has also been filed on Canada's System for Electronic Document Analysis and Retrieval ("SEDAR"). The Form 10-Q is available on the Investor Relations section of Green Thumb's website at <https://investors.gtigrows.com>, the SEC's website at www.sec.gov and SEDAR at www.sedar.com. Green Thumb began reporting with the SEC as a U.S. domestic issuer in February 2020.

The Company announced on April 15, 2020, its reliance on the exemption provided in BCI 51-515 - *Temporary Exemption from Certain Corporate Finance Requirements* (and similar exemptions provided by other Canadian Securities Administrators) (the "Exemption") for its delay in filing the following financial statements on SEDAR (the "Documents"):

1. Unaudited, unreviewed condensed consolidated interim financial statements for the three months ended March 31, 2019 and 2018 in United States generally accepted accounting principles ("U.S. GAAP");
2. Unaudited, unreviewed condensed consolidated interim financial statements for the three and six months ended June 30, 2019 and 2018 in U.S. GAAP; and
3. Unaudited, unreviewed condensed consolidated interim financial statements for the three and nine months ended September 30, 2019 and 2018 in U.S. GAAP.

The Company announces that the filing of the Documents on SEDAR continues to be impacted by the Coronavirus ("COVID-19"). Under Canadian securities laws applicable to the Company's transition from International Financial Reporting Standards ("IFRS") to U.S. GAAP, the Company's continuous disclosure obligations also require it to file on SEDAR unaudited, unreviewed interim financial statements for the first three quarters of 2019 in U.S. GAAP. The financial statements in IFRS for these interim periods were previously filed on SEDAR. The Exemption provides a 45-day extension for periodic filings normally required to be made by issuers.

This update is being issued in accordance with the requirements of that Exemption. There have not been any material business developments since the Company's previous announcement regarding the issuance of the Documents. Management continues to complete the necessary work to complete the Documents as soon as possible.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which may constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information is often identified by the words “may,” “would,” “could,” “should,” “will,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “expect,” or similar expressions and include information regarding the filing of the Documents and the timing thereof. The forward-looking information in this news release is based upon the expectations of future events which management believes to be reasonable. Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, Green Thumb 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 Green Thumb’s public filings with the applicable securities regulatory authorities on its website at <https://investors.gtigrows.com>, the SEC’s website at www.sec.gov and on SEDAR at www.sedar.com, including the risk factors set out in the Company’s Annual Report on Form 10-K for the year ended December 31, 2019 and disclosures in the Form 10-Q.

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