

PRESS RELEASE

EARLY WARNING REPORT IN CONNECTION WITH THE SALE OF 5,500,000 SUBORDINATE VOTING SHARES OF GREEN THUMB INDUSTRIES INC.

Chicago, Illinois, October 30, 2020 – On October 29, 2020, RCP23, LLC (the “Seller”), a private investment holding company controlled by Benjamin Kovler, CEO and Chairman of Green Thumb Industries Inc. (the “Issuer”) (CSE: GTII) (OTCQX: GTBIF), sold 5,500,000 Subordinate Voting Shares of the Issuer (the “Transferred Shares”) to a third-party qualified institutional buyer at a purchase price of C\$19.25 per share in a private transaction. Prior to the sale, at Seller’s request, the Issuer converted 54,805 Super Voting Shares and 49,448 Multiple Voting Shares of the Issuer previously held by the Seller into an aggregate 10,425,300 Subordinate Voting Shares per the terms of the Issuer’s Articles of Incorporation, as amended.

Following the sale, Mr. Kovler, together with his joint actors, holds beneficial ownership or control or direction over 183,254 Super Voting Shares, which represent 56.5% of the class, 0 Multiple Voting Shares, and 5,068,016 Subordinate Voting Shares, which represent less than 2.9% 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.