

PRESS RELEASE

**EARLY WARNING REPORT IN CONNECTION WITH THE SALE OF 2,500,000 SUBORDINATE VOTING
SHARES OF GREEN THUMB INDUSTRIES INC.**

Chicago, Illinois, December 18, 2020 – On December 17, 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 2,500,000 Subordinate Voting Shares of the Issuer (the “Transferred Shares”) to a third-party qualified institutional buyer at a purchase price of C\$27.50 per share in a private transaction.

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 58.7% of the class, 0 Multiple Voting Shares, and 2,568,016 Subordinate Voting Shares, which represent 1.4% of the class. The interests in the Seller are held by approximately 300 investors. This transaction represents less than 3% of Mr. Kovler’s personal holdings in the Issuer. 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.