

**FORM 51-102F3**  
**MATERIAL CHANGE REPORT**

**1. Name and Address of Issuer**

Green Thumb Industries Inc. (“**GTI**”)  
250 Howe Street, 20th Floor  
Vancouver, BC V6C 3R8

**2. Date of Material Change**

October 4, 2022 and October 5, 2022.

**3. News Release**

A news release dated October 6, 2022 was disseminated through the facilities of GlobeNewswire and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com).

**4. Summary of Material Change**

On October 4, 2022, Glen Senk, William Gruver and Dorri McWhorter (collectively, the “**Former Directors**”) informed GTI that they resigned as members of the Board of Directors (the “**Board**”) of GTI, including from their roles on the committees of the Board.

On October 5, 2022, the Board appointed Richard Drexler and Jeff Goldman to serve as directors of GTI.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On October 4, 2022, the Former Directors informed GTI that they resigned as members of the Board, including from their roles on the committees of the Board. Mr. Senk served as Chair of the Executive Committee and a member of the Audit and Compensation Committees. Mr. Gruver served as Chair of the Audit Committee and a member of the Executive Committee, and Ms. McWhorter served as a member of the Audit Committee. The Former Directors informed management that their cause for resignation was not related to GTI’s business performance, operations, financial performance, financial statements or financial controls, but rather over a disagreement as to GTI’s policies and practices related to personal misconduct. It became clear that the Former Directors and existing management could not find a resolution satisfactory to all parties.

On October 5, 2022, the Board appointed Richard Drexler and Jeff Goldman to serve as directors of GTI. The Board also appointed Mr. Drexler and Mr. Goldman to serve on the Audit Committee and Mr. Goldman to serve on the Compensation Committee. Mr. Drexler will serve as Chair of the Audit Committee.

**5.2 Disclosure for Restructuring Transaction**

N/A

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

N/A

7. **Omitted Information**

N/A

8. **Executive Officer**

For further information, contact Benjamin Kovler, Chief Executive Officer; 415-609-2629.

9. **Date of Report**

October 6, 2022.