

## 4Front Ventures Announces Closing of C\$17.25 million Bought Deal Public Offering

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PHOENIX, AZ - November 23, 2020 – 4Front Ventures Corp. (CSE: FFNT) (OTCQX: FFNTF) (“**4Front**” or the “**Company**”) is pleased to announce that it has completed its previously announced bought deal prospectus offering (the “**Offering**”) of units of the Company (“**Units**”), for aggregate gross proceeds of C\$17,251,150, including full exercise of the over-allotment option granted to the underwriters in connection therewith.

Pursuant to the Offering, the Company issued a total of 24,644,500 Units at a price of C\$0.70 per Unit. Each Unit consists of one Class A subordinate voting share (the “**Shares**”) in the capital of the Company and one-half (1/2) of one Class A subordinate voting share purchase warrant (each whole warrant, a “**Warrant**”) of the Company. Each Warrant entitles the holder thereof to acquire one Share (a “**Warrant Share**”) at an exercise price per Warrant Share of C\$0.90 for a period of 24 months from the closing date of the Offering.

The Offering was conducted by a syndicate of underwriters led by Beacon Securities Limited and including Canaccord Genuity Corp. and Haywood Securities Inc.

The Company intends to use the majority of the net proceeds of the Offering to fully fund and complete a state of the art, 185,000 square foot, highly automated production facility in Commerce, California. The Company expects the final stages of construction to be completed this coming April with first sales in May 2021. The remaining net proceeds of the Offering are expected to be used for general corporate and other working capital purposes.

The Units, Shares and Warrants being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended (“**U.S. Securities Act**”) and may not be offered or sold in the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the U.S. Securities Act) absent registration or an applicable exemption from the registration requirements. The Units were only offered and sold in the United States pursuant to a private placement to Qualified Institutional Buyers (as defined in Rule 144A under the U.S. Securities Act) and accredited investors (as defined in Rule 501 under the U.S. Securities Act) pursuant to exemptions from the registration requirements under rule 144A of the U.S. Securities Act. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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#### About 4Front Ventures Corp.

4Front (CSE: FFNT) (OTCQX: FFNTF) is a national multi-state cannabis operator and retailer, with a market advantage in mass-produced, low-cost, quality branded cannabis products. 4Front manufactures and distributes a portfolio of over 25 cannabis brands including Marmas, Crystal Clear, Funky Monkey, Pebbles, and the Pure Ratios wellness collection, distributed through retail outlets and their chain of strategically positioned Mission branded dispensaries.

Headquartered in Phoenix, Arizona, 4Front has operations in Illinois, Massachusetts, California, Michigan and Washington state. From plant genetics to the cannabis retail experience, 4Front's team applies expertise across the entire cannabis value chain. For more information, visit 4Front's website [www.4frontventures.com](http://www.4frontventures.com).

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#### **Forward Looking Statements**

*Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in 4Front Ventures' periodic filings with securities regulators, including in the short form prospectus dated November 17, 2020 filed in connection with the Offering (the "Prospectus"). When used in this news release, words such as "will, could, plan, estimate, expect, intend, may, potential, believe, should," and similar expressions, are forward-looking statements.*

*Forward-looking statements may include, without limitation, statements related to future developments and the business and operations of 4Front, developments with respect to the Commerce facility including the expected timeline for construction and opening and the capacity and capabilities of the facility, use of proceeds from the Offering and expectations with respect to the full funding of the facility from such proceeds, , and other statements regarding future developments of the business.*

*Although 4Front Ventures has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in projects which have limited or no operating history and are engaged in activities currently considered illegal under U.S. federal laws; factors related to the COVID-19 pandemic; change in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry; and regulatory or political change, as well as the factors identified in the "Risk Factors" section of the Prospectus.*

*There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.*

*Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. 4Front disclaims any intention or obligation to update or revise such information, except as required by applicable law.*