FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: Cresco Labs Inc. (the “Issuer”, the “Company”, “Cresco”)

Trading Symbol: CL.CN

Number of Outstanding Listed Securities:

281,122,341 Subordinate Voting Shares

24,882,586 Proportionate Voting Shares

Date: December 5, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are “material information” as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

**General Instructions**

1. Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
2. The term “Issuer” includes the Issuer and any of its subsidiaries.
3. Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**Issuer Response:** Updates about the Company’s business are available under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on Cresco’s investors website at investors.crescolabs.com

On November 4th, 2022, the Company announced the signing of definitive agreements to divest certain New York, Illinois, and Massachusetts assets to an entity owned and controlled by Sean “Diddy” Combs. The divestiture of the assets is required for Cresco to close its previously announced acquisition of Columbia Care and is expected to close concurrently with the closing of the Columbia Care acquisition. Total consideration for the transaction is an amount up to US$185,000,000.

On November 15th, 2022, the Company announced third quarter 2022 financial results.

*Please refer to the Issuer’s news releases dated November 4th and November 15th, 2022.*

1. Provide a general overview and discussion of the activities of management.

**Issuer Response:** Management has been actively involved in managing operations and revenue growth, acquiring talent, and exploring and evaluating expansion opportunities.

1. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**Issuer Response:** None noted.

1. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**Issuer Response:** None noted.

1. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**Issuer Response**: None noted.

1. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**Issuer Response**: None noted.

1. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**Issuer Response:** None noted.

1. Describe the acquisition of new customers or loss of customers.

**Issuer Response:** The Issuer continues to seek customer growth through strategic acquisitions, as well as organically through product expansion, increased product availability, and retail footprint expansion.

1. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**Issuer Response**: None noted.

1. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**Issuer Response**: None noted.

1. Report on any labour disputes and resolutions of those disputes if applicable.

**Issuer Response**: None noted.

1. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Issuer Response**: None noted.

1. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**Issuer Response**: None noted.

1. Provide details of any securities issued and options or warrants granted.

**Issuer Response:** The Company continues to issue stock options and other equity compensation to all employees and members of the board under its share-based compensation plan.

1. Provide details of any loans to or by Related Persons.

**Issuer Response**: None noted.

1. Provide details of any changes in directors, officers or committee members.

**Issuer Response**: None noted.

1. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**Issuer Response**: None noted.

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated December 5, 2022

Dennis Olis   
Name of Director or Senior Officer

/s/ Dennis Olis   
Signature

Chief Financial Officer   
Official Capacity

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| ***Issuer Details***  Name of Issuer  Cresco Labs Inc. | For Month End  November 2022 | Date of Report  YY/MM/DD  22/12/05 |
| Issuer Address  400 W Erie St., Suite 110 | | |
| City/Province/Postal Code  Chicago, Illinois 60654 | Issuer Fax No.  ( ) | Issuer Telephone No.  (312) 929-0993 |
| Contact Name  Dennis Olis | Contact Position  CFO | Contact Telephone No.  (312) 929-0993 |
| Contact Email Address  Dennis.Olis@crescolabs.com | Web Site Address  https://www.crescolabs.com | |