FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Green Thumb Industries Inc. (the "Issuer").

Trading Symbol: GTII

Date: October 25, 2022

1. New Options Granted:

Date of Grant: October 1, 2022

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
GTI Employees (Granted October 1, 2022)	Employees	No	17,378 Restricted Stock Units ("RSUs")	N/A	33 1/3% vest at 12 months; 33 1/3% vest at 24 months; remaining 33 1/3% vest at 36 months	N/A
GTI Employees (Granted October 1, 2022)	Employees	No	32,736 Stock Options	C$13.40	7 year expiration; 33 1/3% vest at 12 months; 33 1/3% vest at 24 months; remaining 33 1/3% vest at 36 months	N/A

Total Number of optioned shares proposed for acceptance: 17,378 RSUs and 32,736 Stock Options.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares[(1)]	Exercise Price	Original Date of Grant	Expiry Date
N/A				

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

(a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

No shareholder approval required.

(b) State the date of the news release announcing the grant of options.
N/A

(c) State the total issued and outstanding share capital at the date of grant or amendment.

Subordinate Voting Shares only: 207,296,987

Subordinate Voting Shares and the Subordinate Voting Shares underlying the Multiple Voting Shares and the Super Voting Shares: 236,319,087 (the "**Outstanding Shares**").

(d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

4.52% of the Outstanding Shares

(e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

8,589,243

(f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

N/A

(g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

None

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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated October 25, 2022.

Anthony Georgiadis
Name of Director or Senior Officer

/s/ Anthony Georgiadis
Signature

Chief Financial Officer
Official Capacity