

## FORM 7

### MONTHLY PROGRESS REPORT

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

Trading Symbol: GTII

Number of Outstanding Listed Securities: 162,999,146

Date: October 1, 2020

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**

- (a) 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.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) 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.
  - The Issuer, a national cannabis consumer packaged goods company and retailer, promotes well-being through the power of cannabis while giving back to the communities in which it serves. The Issuer manufactures and distributes a portfolio of branded cannabis products including Beboe, Dogwalkers, Dr. Solomon's, incredibles, Rythm, and The Feel Collection.

The Issuer also owns and operates rapidly growing national retail cannabis stores called Rise and, in the Las Vegas, Nevada area, a chain of stores called Essence, which both sell the Issuer's and third-party products. Headquartered in Chicago, Illinois, the Issuer has 13 manufacturing facilities, licenses for 96 retail locations and operations across 12 U.S. markets. Established in 2014, the Issuer employs over 1,900 people and serves thousands of patients and customers each year.

2. Provide a general overview and discussion of the activities of management.
  - On September 3, 2020, the Issuer announced the launch of the LEAP New Business Accelerator, a cannabis business incubator intended to help promote opportunity and success for new social equity entrepreneurs in the nascent cannabis industry. The program follows the Issuer's License Education Assistance Program (LEAP), a pro-bono program where the Issuer's license application team mentored hundreds of social equity applicants in their pursuit of licenses to be issued as part of the Illinois adult use program. The LEAP New Business Accelerator will launch in Illinois following the State of Illinois' announcement of new social equity dispensary licensees expected later this month. To optimize the value LEAP's New Business Accelerator can bring each entrepreneur and their business, the Issuer will earmark \$1 million of loan funds to be distributed among the new dispensary entrepreneurs and \$200,000 of loans to be distributed among the craft grower entrepreneurs. In addition to financial and operational assistance, the Issuer will provide guidance on industry best practices, and will facilitate networking for potential vendor, investor, contractor and other relationships to help enhance the opportunity for success. The Issuer will not take an ownership interest in the dispensaries being incubated and all information shared with the Issuer will remain confidential.
  - On September 8, 2020, the Issuer announced that its executive team will participate in the following conferences in September 2020:
    - **Beacon Securities Conference (Virtual), September 10, 2020:** Head of Capital Markets Andy Grossman presented and participated in one-on-one meetings. Senior Vice President, Government and Regulatory Affairs Dina Rollman participated in a panel titled "Welcome to the Jungle: Understanding Federal and State Reform Efforts."
    - **A.G.P.'s Consumer Cannabis Conference (Virtual), September 29, 2020:** Head of Capital Markets Andy Grossman presented and participated in one-on-one meetings.
    - **Canaccord U.S. Cannabis Symposium (Virtual), September 30, 2020:** Founder and Chief Executive Officer Ben Kovler presented. Kovler and Andy Grossman participated in one-on-one meetings.
  - On September 29, 2020, the Issuer announced that its executive team will participate in the following conference in October 2020:

- **Jefferies Virtual Cannabis Summit, October 7, 2020:** Founder and Chief Executive Officer Ben Kovler will serve on a panel titled “U.S. Legalization: Sooner Rather Than Later? What This Would Mean for U.S. and Canadian Players and Implications for Institutional Investment” and management will participate in investor meetings.
3. 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.  
N/A
  4. 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.  
N/A
  5. 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.  
N/A
  6. 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.  
N/A
  7. 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.  
N/A
  8. Describe the acquisition of new customers or loss of customers.  
N/A
  9. 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.  
N/A
  10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

N/A

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

N/A

12. 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.

N/A

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

N/A

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

- See the Issuer's previously filed CSE Form 11 dated September 9, 2020.

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

N/A

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

N/A

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

N/A

## 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 were 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 October 1, 2020.

Anthony Georgiadis  
Name of Director or Senior  
Officer

/s/ Anthony Georgiadis  
Signature

Chief Financial Officer  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer Green Thumb Industries Inc.	For Month End September 2020	Date of Report YY/MM/D 2020/10/01
Issuer Address c/o Dentons Canada LLP 20 <sup>th</sup> Floor, 250 Howe Street		
City/Province/Postal Code Vancouver, B.C. V6C 3R8	Issuer Fax No. (604) 691-6120	Issuer Telephone No. (604) 691-6100
Contact Name Anthony Georgiadis	Contact Position CFO	Contact Telephone No. (312) 471-6720
Contact Email Address InvestorRelations@gtigrows.com	Web Site Address www.gtigrows.com	