

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: GTII

Number of Outstanding Listed Securities: 45,054,038

Date: January 7, 2018

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.

GTI, a national cannabis cultivator, processor and dispensary operator, is dedicated to providing dignified access to safe and effective cannabis nationwide while giving back to the communities in which it serves. As a vertically integrated company, GTI manufactures and sells a well-rounded suite of branded cannabis products including flower, concentrates, edibles, and topicals. GTI also owns and

operates a rapidly growing national chain of retail cannabis stores called RISE™. Headquartered in Chicago, Illinois, GTI has nine manufacturing facilities and licenses for 72 retail locations across nine highly regulated U.S. markets. Established in 2014, GTI employs approximately 500 people and serves thousands of patients and customers each year. GTI was named a Best Workplace 2018 by Crain's Chicago Business.

2. Provide a general overview and discussion of the activities of management.
 - On December 19, 2018, the Issuer announced that it has been awarded four additional retail licenses by the Pennsylvania Department of Health. Each license allows for the opening of up to three stores. The state awarded only 23 new licenses after receiving 180 applications. The 12 new RISE™ stores will be located throughout the state including potential sites in Philadelphia and Pittsburgh.
 - On December 17, 2018, the Issuer announced that it was awarded a vertically integrated license by the New Jersey Department of Health, making the Issuer one of only six companies to be awarded a new license in New Jersey out of 146 applications. The Issuer's new cultivation and processing facility and retail store will be located in Paterson, one of the most populous cities in the state and the biggest city in Passaic County.
 - On December 12, 2018, the Issuer announced its Dogwalkers brand has partnered on an awareness campaign with four animal rescue organizations: Foundation for TJO Animals in Massachusetts; TAPS No-Kill Shelter in Illinois; the Nevada SPCA in Nevada; and PetConnect Rescue in Maryland. Dogwalkers are mini, pocket-sized cannabis pre-rolls and can be purchased at dispensaries located in Massachusetts, Illinois and Maryland. Each tin of Dogwalkers purchased benefits local animals in need. Dogwalkers will donate 1% of total revenue from the sale of Dogwalkers pre-rolls at participating dispensary locations to up to a maximum donation of \$60,000.
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 9 dated December 7, 2018, Form 9 dated December 18, 2018, Form 9 dated December 19, 2018, Form 11 dated December 3, 2018, and Form 11 dated December 28, 2018.
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 January 7, 2019.

Anthony Georgiadis
Name of Director or Senior
Officer

"Anthony Georgiadis"
Signature
CFO & Director
Official Capacity

Issuer Details Name of Issuer Green Thumb Industries Inc.	For Month End December 2018	Date of Report YY/MM/D 2019/1/7
Issuer Address c/o Cassels Brock & Blackwell LLP Suite 2200, HSBC Building 885 West Georgia Street		
City/Province/Postal Code Vancouver, B.C. V6C 3E8	Issuer Fax No. (604) 691- 6120	Issuer Telephone No. (604) 691-6100
Contact Name Anthony Georgiadis	Contact Position CFO, Director	Contact Telephone No. (312) 471-6720
Contact Email Address ageorgiadis@gtigrows.com	Web Site Address www.gtigrows.com	

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