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: 24,170,184

Date: November 6, 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**

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.

Green Thumb Industries Inc. (“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™ dispensaries. Headquartered in Chicago, Illinois, GTI has eight manufacturing facilities and licenses for 59 retail locations across eight highly regulated U.S. markets. Established in 2014, GTI employs over 400 people and serves hundreds of thousands of patients and customers each year. GTI was named a Best Workplace 2018 by Crain’s Chicago Business.

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

* On October 17, 2018, the Issuer announced the closing of the previously announced short form prospectus offering whereby the Issuer entered into an agreement with a syndicate of underwriters led by GMP Securities L.P. (the “Lead Underwriter” and, collectively with the syndicate, the "Underwriters"), pursuant to which the Underwriters purchased, on a bought deal basis pursuant to the filing of a short form prospectus, an aggregate of 5,083,000 subordinate voting shares of GTI at a price of CAD $20.00 per subordinate voting share (the “Offering Price”) for aggregate gross proceeds to GTI of $101,660,000 (the “Offering”). The final Offering includes proceeds from the sale of Subordinate Voting Shares following the full exercise by the Underwriters of their over‐allotment option.
* On October 18, 2018, the Issuer announced that it divested all of its membership interest in VCP Bridge, LLC, which holds warrants issued by iAnthus Capital Holdings Inc. (“iAnthus”) to an unaffiliated third party. The closed transaction reflects GTI’s disposition of all direct and indirect interest in warrants issued by iAnthus.
* On October 30, 2018, the Issuer announced that it will hold a conference call on Tuesday, November 27, 2018, at 5:00 pm ET following the release of its third quarter 2018 financial results after market close. The earnings conference call may be accessed by dialing 877‐273‐8145 (Toll‐Free) or 647‐689‐ 5400 (International) with conference ID: 4065179. A live audio webcast of the call will also be available on the Investor Relations section of GTI’s website at GTIgrows.com and will be archived for replay.

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.

* On October 5, 2018, GTI opened the RISE York medical marijuana dispensary located at 4395 W. Market St., York, PA 17408.

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.

N/A

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.

N/A

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.

N/A

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.

* On October 30, 2018, the Issuer closed on the purchase of twenty-five percent (25%) of the membership interest in Illinois-based NH Medicinal Dispensaries, LLC from Nutritional High International Inc, increasing its ownership in the dispensary to 50%. Nutritional High International Inc. is not a Related Person of the Issuer.
* On November 1, 2018, GTI completed the strategic acquisition of Compassionate Organics, LLC, allowing the two companies to move forward toward operationalizing a Boston-based medical marijuana dispensary on historic Newbury Street. Prior to the completion of the acquisition, Compassionate Organics, LLC was not a Related Person of the Issuer.

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

N/A

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.

N/A

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

N/A

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

N/A

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.

N/A

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

N/A

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

* See the Issuer’s previously filed CSE Form 9, Form 11 and bought deal Offering filings, including the Final Short Form Prospectus dated October 10, 2018.

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

N/A

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

N/A

1. 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 November 6, 2018.

Anthony Georgiadis  
Name of Director or Senior Officer

“*Anthony Georgiadis*”   
Signature

CFO & Director  
Official Capacity

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| ***Issuer Details***  Name of Issuer  Green Thumb Industries Inc. | For Month End  October 2018 | Date of Report  YY/MM/D  2018/11/6 |
| 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](http://www.gtigrows.com) | |