

FORM 8

NOTICE OF PROPOSED PROSPECTUS OFFERING

Please complete the following:

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

Trading Symbol: GTII

Date: September 26, 2018

Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Proposed Prospectus Offering:
18,899,442

Date of News Release Announcing Proposed Prospectus Offering: Sept. 25, 2018 and September 26, 2018

(or provide explanation if news release not disseminated yet and expected date or circumstances that are expected to trigger news release dissemination)

1. Prospectus Offering

1. Description of securities to be issued:

(a) Class Subordinate Voting Shares

(b) Number 4,420,000 (5,083,000 if the Over-Allotment Option is exercised in full)

(c) Price per security \$20.00

(d) Voting rights One vote per share

2. Provide details of the net proceeds to the Issuer as follows:

(a) Per security: \$18.90 (assuming no President's list subscribers)

(b) Aggregate proceeds: Assuming that 100% of the subscribers are non-President's list: \$83,538,000 (\$96,068,700 if the Over-Allotment Option is exercised in full) before deducting the expenses of the offering

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3. Provide description of any Warrants (or options) including:
- (a) Number _____ .
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) _____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .
 - (e) Other significant terms _____ .
4. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
5. Details of currently issued and outstanding shares of each class of shares of the Issuer: Subordinate Voting Shares, Multiple Voting Shares and Super
Voting Shares
_____ .
6. Describe any unusual particulars of the offering (i.e. tax “flow through” shares, special warrants, etc.).
n/a _____ .
7. Provide details of the use of the proceeds: The Company intends to use the
net proceeds from the Offering for business development, including wholesale
capacity, strategic initiatives and general corporate purposes.
_____ .

8. Provide particulars of any proceeds of the offering which are to be paid to Related Persons of the Issuer: n/a
9. Provide details of the amounts and sources of any other funds that will be available to the Issuer prior to or concurrently with the completion of the offering: n/a
10. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the offering (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker, finder or other person receiving compensation in connection with the offering (name, address, beneficial ownership where applicable) GMP Securities L.P., Beacon Securities Limited, Cormark Securities Inc., Echelon Wealth Partners Inc. and Eight Capital
 - (b) Cash \$1.10 per share (\$0.55 for President List purchasers)
 - (c) Securities _____
 - (d) Other _____
 - (e) Expiry date of any options, warrants etc. _____
 - (f) Exercise price of any options, warrants etc. _____
11. State whether the sales agent, broker, dealer, finder, or other person receiving compensation in connection with the offering is a Related Person of the Issuer with details of the relationship: n/a
12. Provide details of the manner in which the securities being offered are to be distributed. Include details of agency agreements and sub-agency agreements outstanding or proposed to be made including any assignments or proposed assignments of any such agreements and any rights of first refusal on future offerings: bought deal, prospectus offering in each of the provinces of Canada other than Quebec

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13. Attach any term sheet, engagement letter or other document setting out terms, conditions or features of the proposed offering.

See attached

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 on behalf of the Issuer.
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 8 Notice of Proposed Prospectus Offering is true.

Dated: September 26, 2018 .

Anthony Georgiadis
Name of Director or Senior
Officer

Anthony Georgiadis
Signature

CFO
Official Capacity

Green Thumb Industries, Inc.
Terms of \$88,400,000 Bought Deal for Subordinate Voting Shares
September 26, 2018

A preliminary short form prospectus containing important information relating to the securities described in this document has not yet been filed with the securities regulatory authorities in each of the provinces of Canada (except Quebec). A copy of the preliminary short form prospectus is required to be delivered to any investor that received this document and expressed an interest in acquiring the securities. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

Issuer:	Green Thumb Industries Inc. (the “Company”).
Issue Size:	4,420,000 Subordinate Voting Shares (the “Shares”) of the Company for aggregate gross proceeds of \$88,400,000 (which amount does not include the exercise of the Over-Allotment Option) (the “Issue Size”).
Issue Price:	\$20.00 per Share (the “Issue Price”).
Offering Basis:	Public offering in all of the provinces of Canada (other than Quebec) by way of short form prospectus, in the United States to “Qualified Institutional Buyers” as defined in and pursuant to Rule 144A of the United States Securities Act of 1933 and internationally as permitted pursuant to private placement exemptions under local securities laws.
Underwriting Basis:	“Bought deal” subject to conventional bought deal termination provisions to be included in a definitive underwriting agreement.
Over-Allotment Option:	The Company has granted the Underwriters an Over-Allotment Option, exercisable in whole or in part, at any time, and from time to time, for a period of 30 days following closing, to purchase at the Issue Price up to such number of additional Subordinate Voting Shares as is equal to 15% of the Issue Size.
Listing:	The Company will give notice to list the Shares (including the Subordinate Voting Shares issuable upon the exercise of the Over-Allotment Option) on the Canadian Securities Exchange. Listing will be subject to the Company fulfilling all of the listing requirements of the Canadian Securities Exchange.
Eligibility:	The Subordinate Voting Shares will be eligible for RRSPs, RRIFs, RESPs, RDSPs, TFSAAs, and DPSPs, subject to customary qualifications.
Use of Proceeds:	The Company intends to use the net proceeds from the Offering for business development, including wholesale capacity, strategic initiatives and general corporate purposes.
Commission:	The Company shall pay to the Underwriters a cash commission (the “Commission”) equal to 5.5% of the gross proceeds from the sale of the Shares (and any additional Subordinate Voting Shares purchased in connection with the exercise of the Over-Allotment Option) except for the President’s List which shall be a 2.75% cash commission.
Closing Date:	On October 17, 2018 (the “Closing Date”) or such other date as the Underwriters and the Company may agree.
Underwriters:	GMP Securities L.P. (“GMP”) as lead underwriter (the “Lead Underwriter”) and sole bookrunner, along with a syndicate of underwriters.