



Green Thumb Industries Enters California Retail Market with Opening of Essence Pasadena on March 10

Green Thumb's Retail Presence Now Spans 11 States

Essence Pasadena is Green Thumb's 53rd Store in the Nation

First Day Profits to Benefit the Pasadena Chamber of Commerce Foundation's Minority Small Business Initiative

CHICAGO and PASADENA, March 10, 2021 – Green Thumb Industries, a leading national cannabis consumer packaged goods company and retailer, today announced it will open Essence Pasadena on March 10 with a guest appreciation-focused grand opening on March 20. Essence Pasadena is Green Thumb's first retail location in California and 53rd store in the nation. Profits from March 10 and March 20 will be donated to the Pasadena Chamber of Commerce Foundation with funds earmarked for the organization's Minority Small Business Initiative which offers support to minority and women-owned businesses.

"Opening our first retail location in California is a milestone for the Green Thumb team," said Green Thumb Founder and Chief Executive Officer Ben Kovler. "We respect the decades of progress in California and the operators that have worked diligently to create access to cannabis and well-being throughout the state. We know our activities are made possible because of them. It is also an honor to contribute to the Pasadena Chamber of Commerce Foundation to support minority and women-owned businesses."

"Green Thumb is a very welcome addition to the local business community," said Pasadena Chamber President and CEO Paul Little. "Their commitment to Pasadena is evident in their eagerness to support our minority business community by devoting first day profits from Essence Pasadena to the Pasadena Chamber of Commerce Foundation. Green Thumb is demonstrating a dedication to our community over the long term by supporting small businesses that do not necessarily have resources to invest in a Chamber membership that can bring assistance, resources and support for their growth and development."

California is the largest legal cannabis market in the world, with experts estimating the market to generate between \$6.9 to \$8.1 billion in annual adult-use sales by 2024. The state has raised over \$1 billion in cannabis tax revenue since adult-use sales began in 2018.

In addition to California, Green Thumb has retail stores in: Connecticut, Illinois, Florida, Maryland, Massachusetts, Nevada, New Jersey, New York, Ohio and Pennsylvania.

Essence Pasadena offers pre-order for in-store pickup, curbside pickup and delivery. Customers can learn more by visiting EssenceDispensary.com. Essence Pasadena is located at 908 E. Colorado Blvd. in Pasadena and will be open daily from 9 a.m. to 9 p.m.

About Green Thumb Industries

Green Thumb Industries Inc. (“Green Thumb”), 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. Green Thumb manufactures and distributes a portfolio of branded cannabis products including Beboe, Dogwalkers, Dr. Solomon’s, incredible, Rythm and The Feel Collection. The company also owns and operates rapidly growing national retail cannabis stores called Rise™. Headquartered in Chicago, Illinois, Green Thumb has 13 manufacturing facilities, licenses for 97 retail locations and operations across 12 U.S. markets. Established in 2014, Green Thumb employs over 2,300 people and serves thousands of patients and customers each year. The company was named a Best Workplace 2018 by Crain’s Chicago Business and MG Retailer magazine in 2018 and 2019. More information is available at GTIgrows.com.

Cautionary Note Regarding Forward-Looking Information

This press release contains statements which may constitute “forward-looking information” within the meaning of applicable securities laws. Forward-looking information is often identified by the words “may,” “would,” “could,” “should,” “will,” “intend,” “plan,” “anticipate,” “believe,” “estimate,” “expect,” or similar expressions and include information regarding the filing of the Documents and the timing thereof. The forward-looking information in this news release is based upon the expectations of future events which management believes to be reasonable. Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, GTI does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. The forward-looking information in this news release is subject to a variety of known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those express or implied. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements in GTI’s public filings with the applicable securities regulatory authorities on the SEC’s website at www.sec.gov and on SEDAR at www.sedar.com, including the risk factors set out in the 2nd Amendment to GTI’s Registration Statement on Form 10/A and its Form 10-K.

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