



## **Green Thumb Industries Closes on Acquisition of Dharma Pharmaceuticals; Enters Virginia Cannabis Market**

- *Acquisition includes open and operating production facility and one retail location*
- *Transaction expands Company into the first adult-use cannabis market in the Southeastern U.S.*
- *Increases national presence to 13 states; 59 retail locations nationwide*

**Chicago and Vancouver, British Columbia** (July 1, 2021) -- Green Thumb Industries Inc. (Green Thumb) (CSE: GTII) (OTCQX: GTBIF), a leading national cannabis consumer packaged goods company and owner of Rise™ Dispensaries, announced it has closed on its acquisition of Dharma Pharmaceuticals LLC (“Dharma”), previously announced on May 3, 2021. As one of only five licenses in the Virginia medical cannabis market, Dharma is licensed to grow, process and retail cannabis directly to patients.

“In a limited-license market with a population of nearly 8.5 million people, this transaction is a major win for our shareholders, and we are ready to welcome Dharma officially to the Green Thumb team,” said Green Thumb Chief Executive Officer and Founder Ben Kovler. “Expanding into the first state to pass adult use cannabis in the Southeastern U.S. is an important milestone for Green Thumb and we are excited for the future.”

The acquisition includes an existing production facility and retail dispensary located in Abingdon, Virginia. Green Thumb will also maintain the opportunity to open up to five additional retail locations in the Commonwealth.

Virginia became the first Southeastern state in the United States to legalize adult-use cannabis after the Virginia General Assembly approved legislation on April 7, 2021. The law went into effect on July 1, 2021 with adult-use sales expected to commence in January 2024. With a population of nearly 8.5 million, Virginia is expected to generate over \$1.5 billion in legal cannabis sales.

### **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™ Dispensaries. Headquartered in Chicago, Illinois, Green Thumb has 15 manufacturing facilities, licenses for 110 retail locations and operations across 13 U.S.

markets. Established in 2014, Green Thumb employs over 2,700 people and serves thousands of patients and customers each year. The company was named to Crain's Fast 50 list in 2021 and a Best Workplace by MG Retailer magazine in 2018 and 2019. More information is available at [www.GTIgrows.com](http://www.GTIgrows.com).

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