



Green Thumb Industries Announces the LEAP New Business Accelerator to Advance Social Equity Opportunities in the Growing Cannabis Industry

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CHICAGO, Sept. 03, 2020 (GLOBE NEWSWIRE) -- Green Thumb Industries Inc. (Green Thumb) (CSE: GTII) (OTCQX: GTBIF), a leading national cannabis consumer packaged goods company and owner of Rise™ and Essence retail stores, today announced the launch of the LEAP New Business Accelerator, a cannabis business incubator intended to help promote opportunity and success for new social equity entrepreneurs in the nascent cannabis industry. The program follows Green Thumb's License Education Assistance Program (LEAP), a pro-bono program where the Company's license application team mentored hundreds of social equity applicants in their pursuit of licenses to be issued as part of the Illinois adult use program. The LEAP New Business Accelerator will launch in Illinois following the State of Illinois' announcement of new social equity dispensary licensees expected later this month.

"Illinois has the potential to be the model for cannabis legalization for other states and on the federal level given its tangible inclusion and social equity provisions," said Wes Moore, member of Green Thumb Board of Directors and Chief Executive Officer of Robin Hood, New York City's largest poverty-fighting organization. "Green Thumb is committed to leading on the inclusive wealth creation and social justice equity conversation around cannabis legalization via our LEAP program and other initiatives, and we look forward to welcoming a new generation of cannabis entrepreneurs to the industry in the company's home state."

"Green Thumb's mission is to promote well-being through cannabis – for our customers and communities," said Green Thumb Senior Vice President of Government and Regulatory Affairs Dina Rollman. "We believe it is our duty to use our experience and resources to enable opportunity for others, especially those disproportionately impacted by the war on drugs,"

Rollman continued: "This intentional effort began in 2019 where we provided guidance and mentorship to hundreds of social equity applicants hoping to enter this highly competitive, high-growth industry. LEAP's New Business Accelerator continues that mission to expand the shared success of the Illinois cannabis industry and build wealth for a new class of entrepreneurs."

The LEAP New Business Accelerator will offer intensive in-house mentorship to two to three dispensary licensees and one to two craft grower licensees as the program shifts its focus to position new cannabis businesses for success.

Upon social equity licenses being awarded by the Department of Financial and Professional Regulation, Green Thumb will open an application period in which dispensary licensees can apply for the incubator program. Green Thumb will open a similar incubator application period following the award of craft grower licenses to social equity applicants by the Department of Agriculture.

Evaluation criteria for Green Thumb's LEAP New Business Accelerator will include, but not be limited to Applicant's:

- Business plan compatibility with Green Thumb infrastructure and knowledge base.
- Availability to commit time to interact with Green Thumb's LEAP team for meaningful mentorship.
- Financial acumen and willingness to commit to LEAP loan terms.
- Participation in the licensing education and application portion of LEAP (a consideration, not a decisive factor).

Following the written submission of required information, Applicants will pitch their organization to Green Thumb's executive team and departmental leaders who will select entrepreneurs to participate in LEAP's New Business Accelerator. In order to ensure a successful launch of operations, those selected will receive at least six months of hands-on guidance covering insight into topics such as Real Estate, Compliance, and Operations and Supply Chain.

To optimize the value LEAP's New Business Accelerator can bring each entrepreneur and their business, Green Thumb will earmark \$1 million of loan funds to be distributed among the new dispensary entrepreneurs and \$200,000 of loans to be distributed among the craft grower entrepreneurs. In addition to financial and operational assistance, Green Thumb will provide guidance on industry best practices, and will facilitate networking for potential vendor, investor, contractor and other relationships to help enhance the opportunity for success.

Green Thumb will not take an ownership interest in the dispensaries being incubated and all information shared with Green Thumb will remain confidential.

"We are committed to offering the most comprehensive and hands-on incubation program in the state," said Rollman. "Our team will work hard to help the selected entrepreneurs to not only become operational but also strong performers who enjoy long-term success."

Applicants interested in the program should e-mail socialequity@gtigrows.com or visit www.gtigrows.com/responsibility/leap for additional information.

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™ and Essence. Headquartered in Chicago, Illinois, Green Thumb has 13 manufacturing facilities, licenses for 96 retail locations and operations across 12 U.S. markets. Established in 2014, Green Thumb employs over 1,900 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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