

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Knudson Julie</u> (Last) (First) (Middle) <u>325 WEST HURON STREET</u> <u>SUITE 412</u> (Street) <u>CHICAGO IL 60654</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/18/2020</u>	3. Issuer Name and Ticker or Trading Symbol <u>Green Thumb Industries Inc. [GTII/GTBIF]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director _____ 10% Owner _____ <input checked="" type="checkbox"/> Officer (give title below) _____ Other (specify below) _____ <u>Chief People Officer</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
<u>Subordinate Voting Shares</u>	<u>50,000</u>	<u>D</u>	

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
<u>Employee Stock Options</u>	<u>08/30/2020⁽¹⁾</u>	<u>08/30/2024</u>	<u>Subordinate Voting Shares</u> <u>50,000⁽¹⁾</u>	<u>11.55⁽²⁾</u>	<u>D</u>	

Explanation of Responses:

- The stock option was granted on 8/30/2019 and vests in one third increments annually over a three-year period beginning on the first anniversary of the grant date.
- Denominated in and reported in Canadian Dollars.

/s/ Kathryn A. Lloyd,
Attorney-in-Fact

02/18/2020

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of Beth E. Burk, Bret Kravitz and Kathryn A. Lloyd, signing singly, the undersigned's true and lawful attorney-in-fact to:

- (1) prepare, execute, deliver and file for and on behalf of the undersigned, the Uniform Application for Access codes to file on EDGAR ("Form ID") with the Securities and Exchange Commission ("SEC") and receive for and on behalf of the undersigned any notice given to the undersigned in connection with the Form ID;
- (2) prepare, execute, acknowledge, deliver and file for and on behalf of the undersigned any and all filings required by Section 16 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), and the rules and regulations thereunder, with respect to the securities of Green Thumb Industries, Inc., including but not limited to Forms 3, 4 and 5; and
- (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The Powers granted above may be exercised by each such attorney-in-fact acting alone. The undersigned acknowledges that by executing this Power of Attorney, he or she is not relieved of his or her responsibilities to comply with Section 16 of the Exchange Act.

This Power of Attorney shall be effective on the date set forth below and shall continue in full force and effect until the date on which the undersigned shall cease to be subject to Section 16 of the Exchange Act and the rules and regulations thereunder or until such earlier date on which written notification executed by the undersigned is filed with the SEC expressly revoking this Power of Attorney.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 3rd day of February, 2020.

/s/ Julie Knudson
Julie Knudson