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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

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**FORM 8-K**

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**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): March 31, 2026**

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**GREEN THUMB INDUSTRIES INC.**

(Exact name of Registrant as Specified in Its Charter)

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**British Columbia**  
(State or Other Jurisdiction  
of Incorporation)

**000-56132**  
(Commission File Number)

**98-1437430**  
(IRS Employer  
Identification No.)

**325 West Huron Street**  
**Suite 700**  
**Chicago, Illinois**  
(Address of Principal Executive Offices)

**60654**  
(Zip Code)

**Registrant's Telephone Number, Including Area Code: 312 471-6720**

N/A

(Former Name or Former Address, if Changed Since Last Report)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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## **Item 1.01 Entry into a Material Definitive Agreement.**

### *Amendment to License Agreement*

On August 27, 2025, GTI Core, LLC (“GTI Core”), an indirect wholly-owned subsidiary of the Green Thumb Industries Inc. (the “Company”) entered into a Trademark and Recipe License Agreement (the “License Agreement”) with VCP IP Holdings, LLC (“VCP”), a wholly-owned subsidiary of RYTHM, Inc. (“RYM”). The Company is an indirect owner of approximately 33% of the outstanding shares of common stock of RYM, and Benjamin Kovler, the Company’s Chairman and Chief Executive Officer, also serves as the Chairman and Interim Chief Executive Officer of RYM. Under the License Agreement, VCP granted to GTI Core a license to use certain intellectual property related to the certain of RYM’s consumer packaged goods brands, including *RYTHM*, *Beboe*, *Dogwalkers*, *Doctor Solomon’s*, *&Shine*, and *Good Green*, in connection with the Company’s existing cannabis business. The consideration payable by GTI Core for the license rights consisted of a monthly license fee, payable in cash, based on sales of products using the licensed intellectual property.

On March 31, 2026, GTI Core and VCP entered into an amendment to the License Agreement (the “License Agreement Amendment”). Pursuant to the License Agreement Amendment, commencing on April 1, 2026, the consideration payable by GTI Core for the license rights will consist of an annual cash fee of \$64.0 million payable in monthly installments. The annual fee will be increased on January 1 of each year during the term of the License Agreement, subject to an annual increase based on published consumer price index changes, subject to a maximum year-over-year increase of 10%. The License Agreement Amendment was executed following discussions between RYM and the Nasdaq staff in order to ensure RYM’s compliance with Nasdaq Capital Market listing standards regarding revenue derived from the federally illegal cannabis industry.

The foregoing summary of the License Agreement Amendment does not purport to be complete and is qualified in its entirety by reference to the complete text of the License Agreement Amendment, which is filed as Exhibit 10.1 hereto, and which is incorporated by reference herein.

## **Item 7.01 Regulation FD Disclosure.**

On April 1, 2026, the Company issued a press release announcing the entry into the License Agreement Amendment, a copy of which is attached as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

The information set forth in Item 7.01 of this Report, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of such section. The information set forth in Item 7.01 of this Report, including Exhibit 99.1 attached hereto, shall not be incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as may be expressly set forth by specific reference in such filing.

## **Item 8.01 Other Events.**

Also on March 31, 2026, GTI Core and MC Brands LLC (“MC Brands”), a wholly-owned subsidiary of RYM, entered into an amendment (the “May 2025 License Agreement Amendment”) to the Amended and Restated Trademark and Recipe License Agreement, as amended and restated on August 27, 2025, pursuant to which MC Brands granted to GTI Core an exclusive license to use certain intellectual property related to the *incredibles* brand in connection with the Company’s existing cannabis business. Consistent with the License Agreement Amendment described above, this amendment changed the consideration payable by GTI Core from a monthly license fee, payable in cash, based on sales of products using the licensed intellectual property, to an annual cash fee of \$6.0 million payable in monthly installments, subject to an annual increase based on published consumer price index changes, subject to a maximum year-over-year increase of 10%.

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**Item 9.01.****Financial Statements and Exhibits.**

(d) Exhibits.

<b>Exhibit No.</b>	<b>Description</b>
10.1	<a href="#">Amendment to Trademark and Recipe License Agreement, dated March 31, 2026, by and between VCP IP Holdings, LLC and GTI Core, LLC</a>
99.1*	<a href="#">Press Release of Green Thumb Industries Inc. dated April 1, 2026</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

\*Furnished but not filed.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GREEN THUMB INDUSTRIES INC.

Date: April 1, 2026

By: /s/ Anthony Georgiadis  
Anthony Georgiadis  
President

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**AMENDMENT NO. 1  
TO  
TRADEMARK AND RECIPE LICENSE AGREEMENT**

This AMENDMENT NO. 1 TO TRADEMARK AND RECIPE LICENSE AGREEMENT (this “**Amendment**”) is dated as of March 31, 2026, by and between VCP IP Holdings, LLC, a Delaware limited liability company (the “**Licensor**”), and GTI Core, LLC, a Delaware limited liability company (the “**Licensee**”). Terms used but not otherwise defined herein shall have the respective meanings ascribed to them in the License Agreement (as defined below).

WHEREAS, Licensor and Licensee are parties to that certain Trademark and Recipe License Agreement dated as of August 27, 2025, as amended and/or restated from time to time (the “**License Agreement**”).

WHEREAS, pursuant to Section 8.5 of the License Agreement, the License Agreement may only be amended pursuant to a written instrument signed by Licensor and Licensee; and

WHEREAS, Licensor and Licensee wish to amend the terms of the License Agreement as set forth below.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

**1. Amendments to License Agreement.** The Parties hereby agree that, effective as of April 1, 2026, the License Agreement shall be amended as follows:

(a) Section 2.2 of the License Agreement shall be deemed null and void and of no further force and effect.

(b) **Exhibit B** to the License Agreement shall be deleted in its entirety and the Exhibit B set forth in Attachment 1 to this Amendment shall be substituted in lieu thereof.

**2. Miscellaneous.** Except as expressly set forth herein, the License Agreement shall remain in full force and effect. Section 8 of the License Agreement is hereby incorporated by reference, *mutatis mutandis*.

[SIGNATURE PAGE FOLLOWS]

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IN WITNESS WHEREOF, the parties hereto have executed this Amendment as of the date first written above.

**LICENSOR:**

**VCP IP Holdings, LLC**

By: /s/ Brad Asher  
Name: Brad Asher  
Title: Authorized Signatory

**LICENSEE:**

**GTI Core, LLC**

By: /s/ Anthony Georgiadis  
Name: Anthony Georgiadis  
Title: Authorized Signatory

*[Signature Page to Amendment No. 1 to Trademark and Recipe License Agreement]*

Attachment 1

**EXHIBIT B**

**CONSIDERATION**

(a) Consideration for the transactions contemplated under this Agreement shall be in the form of a fixed annual fee (the “**Annual Fee**”), payable in equal monthly installments by Licensee to Licensor within thirty (30) days following the end of each calendar month during the Term. Commencing on April 1, 2026, the Annual Fee for calendar year 2026 shall be \$64,000,000, payable in monthly installments of \$5,333,333.33.

(b) Commencing on January 1, 2027, and on each anniversary thereof during the Term (each, an “**Adjustment Date**”), the Annual Fee shall be increased by an amount equal to the CPI Adjustment Rate. As used herein, the “**CPI Adjustment Rate**” shall equal the number that is two times the Published CPI Rate (as defined below). For example, for calendar year 2027, if the applicable Published CPI Rate is 2.4%, the CPI Adjustment Rate shall be 4.8% and the Annual Fee for 2027 shall be increased by an amount equal to \$3,072,000, resulting in an Annual Fee of \$67,072,000.

(c) As used herein, the “**Published CPI Rate**” means the year-over-year percentage change in the Consumer Price Index for All Urban Consumers, All Items, U.S. City Average, Not Seasonally Adjusted (BLS series identifier: CUUR0000SA0), as published by the U.S. Bureau of Labor Statistics (the “**BLS**”) for the month of December immediately preceding the applicable Adjustment Date. If the Published CPI Rate is not publicly available by February 1 for any given calendar year, the Parties shall use the most recently published monthly rate available as of that date.

(d) By February 15 following each Adjustment Date, Licensor shall notify Licensee of (i) the applicable Published CPI Rate, (ii) the resulting CPI Adjustment Rate, and (iii) the adjusted Annual Fee, which shall apply retroactively to such Adjustment Date. Licensee shall have ten (10) days following receipt of Licensor’s notice to object to such adjusted Annual Fee in writing (such objection, an “**Objection Notice**”). If Licensee timely objects, the Parties shall negotiate in good faith to resolve the dispute. If Licensee and Licensor are unable to resolve such objection within sixty (60) days after Licensee’s delivery of an Objection Notice, the matter shall be referred to an impartial nationally recognized firm of independent certified public accountants, other than Licensee’s or Licensor’s accountants, appointed by mutual agreement of the Parties (the “**Independent Accountant**”), who, acting as experts and not arbitrators, shall calculate the Annual Fee pursuant to this **Exhibit B**. The determination of the Independent Accountant shall be final and binding on the Parties, and the fees and expenses of the Independent Accountant shall be borne equally by Licensor and Licensee. For the avoidance of doubt, during any dispute of the Annual Fee, the prior calendar year’s Annual Fee shall remain in effect until final resolution.

(e) Notwithstanding the foregoing, in no event shall (i) the CPI Adjustment Rate exceed 10.0% for any calendar year, or (ii) the Annual Fee decrease from one calendar year to the next, including due to a negative Published CPI Rate.



## **Green Thumb Industries Announces Amendment to Brand Transactions with RYTHM, Inc.**

CHICAGO and VANCOUVER, British Columbia, April 1, 2026 (GLOBE NEWSWIRE) – Green Thumb Industries Inc. (“Green Thumb” or the “Company”) (CSE: GTII) (OTCQX: GTBIF), a leading national cannabis consumer packaged goods company and owner of RISE Dispensaries, today announced amendments to its brand licensing agreements with wholly-owned subsidiaries of RYTHM, Inc. (“RYTHM” or “RYM”) (Nasdaq: RYM).

Effective April 1, 2026, GTI Core, LLC (“GTI Core”), an indirect wholly-owned subsidiary of the Company, has amended its existing Trademark and Recipe License Agreements with VCP IP Holdings, LLC and MC Brands LLC, both wholly-owned subsidiaries of RYTHM. Under the amended agreements, licensing fees transition from revenue-based fees to recurring fixed fees of \$70 million cash per year collectively for the license rights to RYTHM Premium Cannabis, incredibles, Beboe, Dogwalkers, Doctor Solomon's, &Shine, and Good Green. Fees are payable in monthly installments and subject to an annual increase equal to two times a Consumer Price Index-based escalator. No other terms were changed.

“As a significant shareholder in RYTHM, Green Thumb shareholders are positioned to benefit from RYTHM’s long-term growth and value creation,” said Founder, Chairman and Chief Executive Officer Ben Kovler. “Green Thumb has grown and scaled these brands for more than a decade, and we remain as committed as ever to expanding their reach.”

### **About Green Thumb Industries**

Green Thumb Industries Inc. (“Green Thumb” or the “Company”) is a leading national cannabis consumer packaged goods company and retailer headquartered in Chicago, Illinois. The company manufactures and distributes a portfolio of branded cannabis products, some of which are licensed, including RYTHM, Dogwalkers, incredibles, Beboe, &Shine, Doctor Solomon’s and Good Green. Green Thumb also owns and operates RISE Dispensaries, a rapidly growing national retail chain with over 100 locations. Green Thumb serves millions of patients and customers each year with a mission to promote well-being through the power of cannabis while giving back to the communities it serves. Established in 2014, Green Thumb has manufacturing facilities and retail stores across 14 U.S. markets, employing approximately 5,000 people. More information is available at [www.gtigrows.com](http://www.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 potential conversion of the Notes and the Pre-Funded Warrants. Forward-looking information used in this press release includes statements relating to the fulfillment of future obligations under the various agreements disclosed herein. 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, Green Thumb 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 expressed or implied. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements in Green Thumb’s public filings with the applicable securities regulatory authorities, including with the U.S. Securities and Exchange Commission on its website at [www.sec.gov](http://www.sec.gov) and with Canada’s SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca), as well as on Green Thumb’s website at <https://investors.gtigrows.com>, including in the “Risk Factors” section of the Company’s most recent Annual Report on Form 10-K.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

### **Related Party Disclosure**

The Company is a related party of RYTHM by virtue of its indirect ownership of RYTHM. Pursuant to Canadian Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”), the transaction contemplated by the Purchase Agreement is a “related party transaction”. The Company is exempt from certain requirements of MI 61-101 in connection with the Purchase Agreement in reliance on sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the aggregate value of the transaction does not exceed

25% of the market capitalization of the Company. Further details will be included in the Company's material change report to be filed with the applicable Canadian securities regulatory authorities within the prescribed time. Such material change report will not be filed more than 21 days prior to closing of the transaction contemplated by the Purchase Agreement due to the timing of the announcement and closing occurring in less than 21 days.

**Investor Contacts:**

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**Source: Green Thumb Industries Inc.**

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