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

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**FORM S-8  
REGISTRATION STATEMENT**  
*UNDER  
THE SECURITIES ACT OF 1933*

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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 or organization)

**98-1437430**  
(I.R.S. Employer  
Identification Number)

**325 West Huron Street, Suite 412**  
**Chicago, Illinois**  
(Address of Principal Executive Offices)

**60654**  
(Zip Code)

**Green Thumb Industries Inc. 2018 Stock and Incentive Plan**  
(Full title of the plan)

**Beth Burk**  
**325 West Huron Street, Suite 412**  
**Chicago, Illinois 60654**  
**(312) 471-6720**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input checked="" type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input checked="" type="checkbox"/>

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 7(a)(2)(B) of the Securities Act.

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**CALCULATION OF REGISTRATION FEE**

<b>Title of Securities to be Registered</b>	<b>Amount to be Registered (1)</b>	<b>Proposed Maximum Offering Price Per Share (2)</b>	<b>Proposed Maximum Aggregate Offering Price</b>	<b>Amount of Registration Fee</b>
Green Thumb Industries Inc. 2018 Stock and Incentive Plan	19,511,409	\$8.34	\$162,725,151.06	\$21,121.72

- (1) This registration statement covers the issuance of 19,511,409 Subordinate Voting Shares, no par value per share (“**Subordinate Voting Shares**”), of Green Thumb Industries Inc. (the “**Registrant**”) available for issuance pursuant to awards under the Green Thumb Industries Inc. 2018 Stock and Incentive Plan, as amended (the “**Stock and Incentive Plan**”). Pursuant to Rule 416(a) under the Securities Act of 1933, as amended (the “**Securities Act**”), this registration statement also covers any additional Subordinate Voting Shares that become issuable pursuant to awards by reason of any stock dividend, stock split, recapitalization or other similar transaction effected without the receipt of consideration that results in an increase in the number of outstanding Subordinate Voting Shares.
- (2) Estimated in accordance with Rule 457(c) and (h) under the Securities Act, solely for the purpose of calculating the registration fee on the basis of an assumed price of \$8.34 per share, which is the average of the high (C\$11.13) and low (C\$10.97) prices of the Registrant’s Subordinate Voting Shares in Canadian dollars (“C\$”) as reported on the Canadian Securities Exchange on February 12, 2020, which date is within five business days prior to filing this registration statement, and as converted from Canadian dollars to United States dollars based on the foreign exchange rate (0.7545) as published by the Bank of Canada on February 12, 2020.

## PART I

### INFORMATION REQUIRED IN THE SECTION 10(A) PROSPECTUS

The information called for by Part I of Form S-8 is omitted from this registration statement in accordance with Rule 428 of the Securities Act and the instructions to Form S-8. In accordance with the rules and regulations of the Securities and Exchange Commission (the “**Commission**”) and the instructions to Form S-8, the documents containing such information are not required to be, and are not, filed with the Commission either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Securities Act. These documents will be sent or given to participants of the Stock and Incentive Plan, as specified by Rule 428(b)(1) under the Securities Act. These documents and the documents incorporated by reference in this registration statement pursuant to Item 3 of Part II of Form S-8, taken together, constitute a prospectus that meets the requirements of Section 10(a) of the Securities Act.

## PART II

### ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE

The Registrant hereby incorporates by reference into this registration statement the following documents filed by it with the Commission:

- (a) The Registrant’s effective registration statement on Form 10 (File No. 000-56132), as amended, filed with the Commission on [December 20, 2020](#) and [February 6, 2020](#) under Section 12(g) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), which contains audited financial statements for the Registrant’s latest fiscal year.
- (b) The description of Subordinate Voting Shares contained in the Registrant’s effective registration statement on Form 10 (File No. 000-56132), as amended, filed with the Commission on [December 20, 2020](#) and [February 6, 2020](#) under Section 12(g) of the Exchange Act, including any amendments or reports filed for the purpose of updating such description.
- (c) All documents filed by the Registrant pursuant to Section 13(a), 13(c), 14 or 15(d) of the Exchange Act subsequent to the date of this registration statement and prior to the filing of a post-effective amendment to this registration statement which indicates that all securities offered hereby have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this registration statement and to be a part hereof commencing on the respective dates on which such documents are filed.

### ITEM 4. DESCRIPTION OF SECURITIES

Not applicable.

### ITEM 5. INTERESTS OF NAMED EXPERTS AND COUNSEL

Not applicable.

### ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

The Registrant is subject to the provisions of Part 5, Division 5 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”).

Under Section 160 of the BCBCA, we may, subject to Section 163 of the BCBCA:

- (a) indemnify an individual who:
  - (i) is or was a director or officer of our company,
  - (ii) is or was a director or officer of another corporation (A) at a time when such corporation is or was an affiliate of our company; or (B) at our request, or
  - (iii) at our request, is or was, or holds or held a position equivalent to that of, a director or officer of a partnership, trust, joint venture or other unincorporated entity,

including, subject to certain limited exceptions, the heirs and personal or other legal representatives of that individual (collectively, an “eligible party”), against all eligible penalties, defined below, to which the eligible party is or may be liable; and

- (b) after final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by an eligible party in respect of that proceeding, where:
  - (i) “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding,
  - (ii) “eligible proceeding” means a proceeding in which an eligible party or any of the heirs and personal or other legal representatives of the eligible party, by reason of the eligible party being or having been a director or officer of, or holding or having held a position equivalent to that of a director or officer of, our company or an associated corporation (A) is or may be joined as a party, or (B) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding,
  - (iii) “expenses” includes costs, charges and expenses, including legal and other fees, but does not include judgments, penalties, fines or amounts paid in settlement of a proceeding, and
  - (iv) “proceeding” includes any legal proceeding or investigative action, whether current, threatened, pending or completed.

Under Section 161 of the BCBCA, and subject to Section 163 of the BCBCA, we must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by an eligible party in respect of that proceeding if the eligible party (a) has not been reimbursed for those expenses and (b) is wholly successful, on the merits or otherwise, in the outcome of the proceeding or is substantially successful on the merits in the outcome of the proceeding.

Under Section 162 of the BCBCA, and subject to Section 163 of the BCBCA, we may pay, as they are incurred in advance of the final disposition of an eligible proceeding, the expenses actually and reasonably incurred by an eligible party in respect of the proceeding, provided that we must not make such payments unless we first receive from the eligible party a written undertaking that, if it is ultimately determined that the payment of expenses is prohibited under Section 163 of the BCBCA, the eligible party will repay the amounts advanced.

Under Section 163 of the BCBCA, we must not indemnify an eligible party against eligible penalties to which the eligible party is or may be liable or pay the expenses of an eligible party in respect of that proceeding under Sections 160, 161 or 162 of the BCBCA, as the case may be, if any of the following circumstances apply:

- (a) if the indemnity or payment is made under an earlier agreement to indemnify or pay expenses and, at the time that the agreement to indemnify or pay expenses was made, we were prohibited from giving the indemnity or paying the expenses by our memorandum or articles of the Registrant (the “**Articles**”);
- (b) if the indemnity or payment is made otherwise than under an earlier agreement to indemnify or pay expenses and, at the time that the indemnity or payment is made, we are prohibited from giving the indemnity or paying the expenses by our memorandum or Articles;
- (c) if, in relation to the subject matter of the eligible proceeding, the eligible party did not act honestly and in good faith with a view to the best interests of our company or the associated corporation, as the case may be; or
- (d) in the case of an eligible proceeding other than a civil proceeding, if the eligible party did not have reasonable grounds for believing that the eligible party’s conduct in respect of which the proceeding was brought was lawful.

If an eligible proceeding is brought against an eligible party by or on behalf of our company or by or on behalf of an associated corporation, we must not either indemnify the eligible party under Section 160(a) of the BCBCA against eligible penalties to which the eligible party is or may be liable, or pay the expenses of the eligible party under Sections 160(b), 161 or 162 of the BCBCA, as the case may be, in respect of the proceeding.

Under Section 164 of the BCBCA, and despite any other provision of Part 5, Division 5 of the BCBCA and whether or not payment of expenses or indemnification has been sought, authorized or declined under Part 5, Division 5 of the BCBCA, on application of our company or an eligible party, the court may do one or more of the following:

- (a) order us to indemnify an eligible party against any liability incurred by the eligible party in respect of an eligible proceeding;
- (b) order us to pay some or all of the expenses incurred by an eligible party in respect of an eligible proceeding;
- (c) order the enforcement of, or any payment under, an agreement of indemnification entered into by us;

- (d) order us to pay some or all of the expenses actually and reasonably incurred by any person in obtaining an order under Section 164 of the BCBCA; or
- (e) make any other order the court considers appropriate.

Section 165 of the BCBCA provides that we may purchase and maintain insurance for the benefit of an eligible party or the heirs and personal or other legal representatives of the eligible party against any liability that may be incurred by reason of the eligible party being or having been a director or officer of, or holding or having held a position equivalent to that of a director or officer of, our company or an associated corporation.

Under Part 21.2 of our Articles, and subject to the BCBCA, we must indemnify an eligible party and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and we must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding. Each eligible party is deemed to have contracted with the Registrant on the terms of the indemnity contained in our Articles.

Under Part 21.3 of our Articles, and subject to any restrictions in the BCBCA, we may indemnify any person.

We have entered into indemnification agreements with each of our directors and executive officers. Under these indemnification agreements, each director and executive officer is entitled, subject to the terms and conditions thereof, to the right of indemnification and contribution for certain expenses to the fullest extent permitted by applicable law. We believe that these indemnification agreements are necessary to attract and retain qualified individuals to serve as directors and executive officers.

Pursuant to Part 21.4 of our Articles, the failure of an eligible party to comply with the BCBCA or our Articles does not invalidate any indemnity to which he or she is entitled under our Articles.

Under Part 21.5 of our Articles, we may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who: (1) is or was a director, alternate director, officer, employee or agent of the Registrant; (2) is or was a director, alternate director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Registrant; (3) at the request of the Registrant, is or was a director, alternate director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity; or (4) at the request of the Registrant, holds or held a position equivalent to that of a director, alternate director or officer of a partnership, trust, joint venture or other unincorporated entity, against any liability incurred by him or her by reason of having been a director, alternate director, officer, employee or agent or person who holds or held such equivalent position.

We have an insurance policy covering our directors and officers, within the limits and subject to the limitations of the policy, with respect to certain liabilities arising out of claims based on acts or omissions in their capacities as directors or officers.

#### **ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED**

Not applicable.

## ITEM 8. EXHIBITS

The exhibits to this registration statement are listed below:

<u>Exhibit Number</u>	<u>Description</u>
4.1	<a href="#"><u>Amended and Restated Articles of Green Thumb Industries Inc. (incorporated by reference to Exhibit 3.1 to the registration statement on Form 10 of Green Thumb Industries Inc., filed on December 20, 2019) (File No. 000-56132).</u></a>
4.2	<a href="#"><u>Coattail Agreement, dated June 12, 2018, by and among the Shareholders, Green Thumb Industries Inc. and Odyssey Trust Company (incorporated by reference to Exhibit 4.1 to the registration statement on Form 10 of Green Thumb Industries Inc., filed on December 20, 2019) (File No. 000-56132).</u></a>
5.1	<a href="#"><u>Opinion of Dentons Canada LLP.</u></a>
23.1	<a href="#"><u>Consent of Dentons Canada LLP (included in Exhibit 5.1 to this registration statement).</u></a>
23.2	<a href="#"><u>Consent of MNP LLP.</u></a>
23.3	<a href="#"><u>Consent of Macias Gini &amp; O'Connell LLP.</u></a>
24.1	<a href="#"><u>Power of Attorney (included on the signature page of this registration statement).</u></a>
99.1	<a href="#"><u>Green Thumb Industries Inc. 2018 Stock and Incentive Plan, dated June 11, 2018 (incorporated by reference to Exhibit 10.8 to the registration statement on Form 10 of Green Thumb Industries Inc., filed on December 20, 2019) (File No. 000-56132).</u></a>
99.2	<a href="#"><u>Amendment No. 1 to the Green Thumb Industries Inc. 2018 Stock and Incentive Plan, dated August 30, 2019 (incorporated by reference to Exhibit 10.9 to the registration statement on Form 10 of Green Thumb Industries Inc., filed on December 20, 2019) (File No. 000-56132).</u></a>
99.3	<a href="#"><u>Form of Notice of Option Grant (incorporated by reference to Exhibit 10.10 to the registration statement on Form 10 of Green Thumb Industries Inc., filed on December 20, 2019) (File No. 000-56132).</u></a>
99.4	<a href="#"><u>Form of Option Agreement (incorporated by reference to Exhibit 10.11 to the registration statement on Form 10 of Green Thumb Industries Inc., filed on December 20, 2019) (File No. 000-56132).</u></a>
99.5	<a href="#"><u>Form of Notice of RSU Grant and Agreement (incorporated by reference to Exhibit 10.12 to the registration statement on Form 10 of Green Thumb Industries Inc., filed on December 20, 2019) (File No. 000-56132).</u></a>

## ITEM 9. UNDERTAKINGS

A. The undersigned Registrant hereby undertakes:

(1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:

(i) To include any prospectus required by section 10(a)(3) of the Securities Act;

(ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

(iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement.

*Provided, however,* that paragraphs A(1)(i) and A(1)(ii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the Commission by the registrant pursuant to section 13 or section 15(d) of the Exchange Act that are incorporated by reference in the registration statement.

(2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

(3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

(4) That, for the purpose of determining liability of the Registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned Registrant undertakes that in a primary offering of securities of the undersigned Registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned Registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

(i) Any preliminary prospectus or prospectus of the undersigned Registrant relating to the offering required to be filed pursuant to Rule 424;

(ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned Registrant or used or referred to by the undersigned Registrant;

(iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned Registrant or its securities provided by or on behalf of the undersigned Registrant; and

(iv) Any other communication that is an offer in the offering made by the undersigned Registrant to the purchaser.

B. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered herein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

C. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Chicago, State of Illinois, on February 19, 2020.

### GREEN THUMB INDUSTRIES INC.

By: /s/ Benjamin Kovler  
Name: Benjamin Kovler  
Title: Chairman of the Board and Chief Executive Officer

## POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of Benjamin Kovler and Anthony Georgiadis, acting alone or together with another attorney-in-fact, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any or all further amendments (including post-effective amendments) to this registration statement, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this registration statement on Form S-8 has been signed by the following persons in the capacities and on the dates indicated.

<u>Name and Signature</u>	<u>Title</u>	<u>Date</u>
<u>/s/ Benjamin Kovler</u> Benjamin Kovler	Chairman of the Board and Chief Executive Officer (Principal Executive Officer)	February 19, 2020
<u>/s/ Anthony Georgiadis</u> Anthony Georgiadis	Director and Chief Financial Officer (Principal Financial Officer)	February 19, 2020
<u>/s/ Wendy Berger</u> Wendy Berger	Director	February 19, 2020
<u>/s/ Glen Senk</u> Glen Senk	Director	February 19, 2020
<u>/s/ Wes Moore</u> Wes Moore	Director	February 19, 2020
<u>/s/ William Gruver</u> William Gruver	Director	February 19, 2020
<u>/s/ Alex Yemenidjian</u> Alex Yemenidjian	Director	February 19, 2020

February 19, 2020

Green Thumb Industries Inc.  
325 West Huron Street, Suite 412  
Chicago, Illinois 60654

**Re: Registration on Form S-8**

Ladies and Gentlemen:

We have acted as counsel to Green Thumb Industries Inc., a corporation organized under the *Business Corporations Act* (British Columbia) (the "**Company**"), in connection with the filing by the Company of a registration statement on Form S-8 (the "**Registration Statement**") filed on the date hereof with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**Securities Act**"), covering the issuance of 19,511,409 Subordinate Voting Shares, no par value per share ("**Subordinate Voting Shares**"), available for issuance pursuant to awards under the Green Thumb Industries Inc. 2018 Stock and Incentive Plan, as amended (the "**Stock and Incentive Plan**"). This opinion letter is being furnished to the Company in accordance with the requirements of Item 601(b)(5) of Regulation S-K of the Securities Act, and no opinion is expressed herein as to any matter other than as to the legality of the shares of Subordinate Voting Shares to be issued and sold pursuant to the Stock and Incentive Plan (the "**Shares**").

In connection with this opinion, we have examined and relied on originals or copies, certified or otherwise identified to our satisfaction, of such documents, corporate records and other instruments and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as we have deemed necessary or appropriate as a basis for rendering this opinion, including the Registration Statement, the Stock and Incentive Plan, the Company's Amended and Restated Articles (the "**Articles**") and the Company's Notice of Articles, as amended (the "**Notice of Articles**"). We have assumed the genuineness of all signatures, the authenticity of all documents submitted to us as original documents, and the conformity to original documents of all documents submitted to us as copies, the legal capacity of natural persons who are signatories to the documents examined by us, and the legal power and authority of all persons signing on behalf of parties to all documents.

In rendering the opinion expressed below, we have assumed that prior to the issuance of any of the Shares; there will exist under the Articles and the Notice of Articles the requisite number of authorized but unissued Subordinate Voting Shares. In addition, we have assumed that (i) option grants or stock awards under the Stock and Incentive Plan will have been duly authorized and issued by the Company in accordance with the terms of the Stock and Incentive Plan and any relevant agreements thereunder and in accordance with the Articles and the Notice of Articles and applicable British Columbia law, (ii) the resolutions authorizing the Company to issue the Shares in accordance with the terms and conditions of the Stock and Incentive Plan will remain in effect and unchanged at all times during which the Shares are issued by the Company, and (iii) the Registration Statement, and any amendments thereto, at the time of issuance of the Shares, will continue to be effective under the Securities Act.

Our opinion is expressed only with respect to the *Business Corporations Act* (British Columbia). We express no opinion to the extent that any other laws are applicable to the subject matter hereof and express no opinion and provide no assurance as to compliance with any federal, provincial or state securities law, rule or regulation.

On the basis of the foregoing and subject to the assumptions and qualifications set forth in this letter, we are of the opinion that when (i) the Registration Statement has become effective under the Securities Act, and (ii) the Shares are issued and delivered against receipt by the Company of payment therefor in accordance with the terms of the Stock and Incentive Plan and any relevant agreements thereunder, the Shares will be validly issued, fully paid and nonassessable.

This opinion letter has been prepared for your use solely in connection with the Registration Statement. We assume no obligation to advise you of any changes in the foregoing subsequent to the date hereof.

We hereby consent to the filing of this opinion as an exhibit to the Registration Statement and to the reference to this firm wherever appearing in the Registration Statement. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission thereunder.

Sincerely,

/s/ Dentons Canada LLP  
Dentons Canada LLP



February 19, 2020

Securities and Exchange Commission  
Washington, D.C. 20549

Ladies and Gentlemen:

We hereby consent to the incorporation by reference in the Registration Statement on Form S-8 of Green Thumb Industries Inc. ("GTI") of our report dated December 16, 2019, relating to the consolidated financial statements and financial statement schedules, which appears in Item 15 of GTI's Amendment No. 1 to the Form 10 under the heading "Financial Statement and Exhibits" dated February 5, 2020.

Very truly yours,

A handwritten signature in dark ink that reads "MNP LLP".

MNP LLP  
Chartered Professional Accountants  
Licensed Public Accountants



ACCOUNTING > CONSULTING > TAX  
SUITE 300, 111 RICHMOND STREET W, TORONTO ON, M5H 2G4  
1.877.251.2922 T: 416.596.1711 F: 416.596.7894 MNP.ca

Consent of Independent Registered Public Accounting Firm

Green Thumb Industries, Inc.  
Chicago, Illinois

We hereby consent to the incorporation by reference of our report dated December 20, 2019, relating to the combined financial statements of Green Thumb Industries, Inc., included in its Form 10 and Form 10/A as of and for the years ended December 31, 2017 and 2016.

We hereby consent to the incorporation by reference of our report dated December 20, 2019, relating to the financial statements of Advanced Grow Labs, LLC and Subsidiaries included in its Form 10 and Form 10/A as of and for the year ended December 31, 2018.

We hereby consent to the incorporation by reference of our report dated December 20, 2019, relating to the consolidated financial statements of Integral Associates, LLC, included in its Form 10 and Form 10/A as of and for the years ended December 31, 2018 and 2017.

/s/ Macias, Gini & O'Connell

Macias, Gini & O'Connell  
Los Angeles, California

February 19, 2020