

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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hours per response: 0.5Filed 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>Kovler Benjamin</u>  (Last) (First) (Middle) 325 WEST HURON STREET SUITE 412  (Street) CHICAGO IL 60654  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/18/2020	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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below)  Chairman & CEO	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  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)
Subordinate Voting Shares	145,004	D	
Subordinate Voting Shares	57,418	I	By RCP23 LLC
Subordinate Voting Shares	8	I	By GTI II LLC
Subordinate Voting Shares	71	I	By daughter
Subordinate Voting Shares	71	I	By daughter
Subordinate Voting Shares	46	I	By Outsiders Capital LLC
Multiple Voting Shares	43,534	I	By GTI II LLC
Multiple Voting Shares	96,885	I	By RCP23 LLC
Super Voting Shares	11,808	I	By GTI II LLC
Super Voting Shares	107,368	I	By RCP23 LLC
Super Voting Shares	91,665	D	
Super Voting Shares	59,474	I	By Outsiders Capital LLC
Super Voting Shares	170	I	By daughter
Super Voting Shares	170	I	By daughter

## 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				
Employee Stock Options	08/28/2019 <sup>(1)</sup>	08/30/2028	Subordinate Voting Shares	50,000 <sup>(1)</sup>	14.64 <sup>(2)</sup>	D
Employee Stock Options	07/26/2020 <sup>(3)</sup>	07/26/2024	Subordinate Voting Shares	300,000 <sup>(3)</sup>	12.07 <sup>(2)</sup>	D

## Explanation of Responses:

- The stock option was granted on 8/30/2018 and vests in one third increments annually over a three-year period beginning on the first anniversary of the grant date.
- Exercise price is denominated and reported in Canadian dollars.
- The stock option was granted on 7/26/2019 and vests in one third increments annually over a three-year period beginning on the first anniversary of the grant date.

/s/ Kathryn A Lloyd, Attorney-in-Fact 02/17/2020

\*\* 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/ Benjamin Kovler  
Benjamin Kovler

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