

Cresco Labs Continues Illinois Expansion With Acquisition of Two Dispensaries

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New Key Retail Locations Add to Existing Retail and Manufacturing Presence

CHICAGO--(BUSINESS WIRE)-- **Cresco Labs** (CL:CSE), one of the largest vertically integrated multi-state cannabis operators in the United States, today announced that it has signed dual definitive agreements to acquire licensed Illinois medical cannabis dispensaries MedMar Rockford and MedMar Lakeview, located in the popular Wrigleyville neighborhood of Chicago. These will be Cresco Labs' fourth and fifth dispensary acquisitions, respectively, in Illinois. Cresco Labs will reach the maximum level of dispensaries any single company can own in the state, adding to the maximum three cultivation and processing facilities it currently operates. Cresco Labs is the only company in Illinois that has reached those limits, and it has the highest market share of any operator in the Illinois market.

"These acquisitions affirm our commitment to maintaining a strong retail presence in Illinois, which is one of the strongest and most quickly evolving cannabis markets in the United States," said Cresco Labs CEO and Co-founder Charlie Bachtell. "The number of registered patients in Illinois has been increasing steadily, and the patient population is expected to drastically expand with the implementation of the Illinois Alternatives to Opioids Act, allowing for medical cannabis to be dispensed in place of pharmaceutical opioid medications. We will continue to emphasize compliance, control, efficiency and product performance as we position Cresco Labs for new opportunities presented in this dynamic industry."

The owners of MedMar sought to give Illinois patients a true medical experience. Started by a group of pharmacists, a medical doctor and a former prosecutor, MedMar set out to ensure that Illinois medical cannabis patients received the best possible care in the safest possible environment. From the initial consultation to each return trip, MedMar wanted to make sure patients got superior treatment and superior service.

"We worked hard to create a facility that is welcoming and safe for our patients, follows all state regulations, and provides what I am confident to say is one of the best medical marijuana consultative experiences in the state of Illinois," said MedMar Executive Vice President John Sullivan.

"Cresco's focus on the patient experience, patient education, and patient results aligns well with our values and intertwines perfectly," Sullivan added.. "We know our patients are in the best hands with Cresco."

Under the terms of this non-material transaction, Cresco Labs will pay an undisclosed amount of stock and cash for the deal. The transaction is expected to close before year-end subject to customary closing conditions including approval from the Illinois Department of Financial and Professional Regulation (IDFPR).

About Cresco Labs, LLC:

Cresco Labs, based in Chicago, is a leading U.S. cannabis company with experienced management, access to capital and a demonstrated growth strategy. As a differentiated grower, processor and retailer of premium cannabis operating in seven states, the company focuses on entering highly regulated markets with outsized demand potential and high barriers to entry. Its impressive speed-to-market gives Cresco a distinct competitive advantage as it replicates its model to expand its national footprint. Cresco's proven ability to execute is complemented by a cutting-edge brand strategy spearheaded by several of the brightest minds in consumer marketing in the nation. Cresco's products are tailored to all major consumer segments: everyday cannabis, medicinally focused, connoisseur grade, and chef inspired edibles by James Beard Award-winning pastry chef Mindy Segal. Learn more about Cresco Labs at crescolabs.com.

Forward Looking Statements

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as, 'may,' 'will,' 'should,' 'could,' 'would,' 'expects,' 'plans,' 'anticipates,' 'believes,' 'estimates,' 'projects,' 'predicts,' 'potential' or 'continue' or the negative of those forms or other comparable terms. The Company's forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements to be materially different from any future

results, performance or achievements expressed or implied by the forward-looking statements, including but not limited to: the illegality of the Company's business at the U.S. federal level and the risk of prosecution; the U.S. State level regulatory uncertainty; clearing of the securities; risks to Canadian investors being barred from entering the U.S.; restricted access to banking; the availability of additional financing; the lack of approval by the U.S. Food and Drug Administration; constraints on marketing products; limited trademark protection; unfavorable tax treatment; the tax classification of the Company in the U.S.; lack of access to U.S. bankruptcy protections; proceeds of crime statutes; liability and enforcement; risks inherent in the agricultural business; environmental risks and regulations; access to third-party service providers; product liability; personal information breaches; liability for fraudulent or illegal activity by employees, contractors and consultants; the Company's limited operating history; the difficulty quantifying the target market; planned expansion; the limited market for securities; security risks; public and consumer perceptions; contracts may not be legally enforceable; restricted transfer of securities; voting control; reliance on management; risks related to the Illinois Medical Cannabis Pilot Program; reliance on management; the risks discussed under "Risk Factors" in the company's CSE Listing Statement filed with SEDAR; and other factors, many of which are beyond the control of the Company. Readers are cautioned that the foregoing list of factors is not exhaustive. Because of these uncertainties, you should not place undue reliance on the Company's forward-looking statements. No assurances are given as to the future trading price or trading volumes of Cresco's shares. The Company does not intend to update any of these factors or to publicly announce the result of any revisions to any of the Company's forward-looking statements contained herein, whether as a result of new information, any future event or otherwise. Except as otherwise indicated, this press release speaks as of the date hereof. The distribution of this press release does not imply that there has been no change in the affairs of the Company after the date hereof or create any duty to update or supplement any information provided in this press release or otherwise.

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