

Cresco Labs Continues Its Illinois Expansion with Regulatory Approval for Three Dispensaries

4/11/2019

CHICAGO--(BUSINESS WIRE)-- **Cresco Labs Inc.** ("Cresco Labs" or the "Company") (CSE: CL) (OTCQX: CRLBF), one of the largest vertically integrated multistate cannabis operators in the United States, today announced that it received approval from the Illinois Department of Financial and Professional Regulation (IDFPR) for Cresco's **previously announced acquisitions** of licensed medical cannabis dispensaries MedMar Rockford and MedMar Lakeview, located in the popular Wrigleyville neighborhood of Chicago. The IDFPR also approved Cresco's acquisition of PDI Medical, a medical cannabis dispensary located in Buffalo Grove, Illinois, which was purchased by the Company in November 2018. The MedMar dispensaries are Cresco Labs' fourth and fifth dispensary acquisitions in Illinois bringing the Company's footprint to five dispensaries in its home state.

"Illinois is at the forefront of our nation's evolution of the cannabis industry, and with these three dispensary approvals, Cresco has reached the maximum level of dispensaries any single company can own and operate in our home state," said CEO & Co-Founder Charlie Bachtell. "We have already achieved the highest market share of any operator in Illinois and our prospects for accelerated growth are promising with the recent implementation of the Alternatives to Opioids program that began on February 1st. Illinois has opened access for patients by eliminating the three-month waiting period as well as requirements for fingerprinting and background checks for all patients with any qualifying condition. With a doctor's approval, a patient can now receive a medical-use cannabis card in just one day."

In addition to its five dispensaries in Illinois, Cresco operates three cultivation and processing facilities across the state.

About Cresco Labs:

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 across the United States, the company focuses on entering highly regulated markets with outsized demand potential and strong regulatory structures. 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 www.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 those 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, nor as to the Company's financial performance in future financial periods. 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 or commitment to update or supplement any information provided in this press release or otherwise.

View source version on [businesswire.com](https://www.businesswire.com/news/home/20190411005152/en/): <https://www.businesswire.com/news/home/20190411005152/en/>

Media:

Jason Erkes, Cresco Labs
Chief Communications Officer
press@crescolabs.com

Investors:

Aaron Miles, Cresco Labs
Vice President, Investor Relations
investors@crescolabs.com

For general Cresco Labs inquiries:

312-929-0993

info@crescolabs.com

Source: Cresco Labs Inc.