

Cresco Labs' Good News Brand Expands Into Michigan

12/18/2020

The Company Increases its Portfolio to Five Brands of Products Now Available in the State for Medical Patients and Recreational Consumers

CHICAGO--(BUSINESS WIRE)-- **Cresco Labs** (CSE:CL) (OTCQX:CRLBF) ("Cresco" or "the Company"), one of the largest vertically integrated, multistate cannabis operators in the United States, announced today the expansion of its Good News brand to Michigan, a state with accelerating adult-use cannabis sales and a growing medical program totaling nearly \$600 million in cannabis sales to date, according to data from Headset¹. Good News launches with gummy edibles available at dispensaries throughout the state. Good News gummies (100 mg. total; ten, 10 mg. gummies per pack) are sold in approachable packaging and crafted with consumers' desired mood in mind — Me Time (Indica), Brunch (Hybrid), Friyay (Sativa) and Vegas (Sativa).

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20201218005119/en/>

Cresco Labs' Good News brand launches in Michigan with 10 mg. gummy edibles now available to purchase at dispensaries. (Photo: Business Wire)

"Since receiving our Medical Processing License in March 2020 and launching recreational

sales in June, we have remained committed to our strategy of prioritizing wholesale distribution and I'm proud of our Michigan team for creating an outstanding operation that supports our brands and products," said Charlie Bachtell, CEO & Co-founder of Cresco Labs. "Michigan is a sophisticated market, and we believe our growth speaks to the quality and variety of the brands and products that we are offering to our dispensary partners, patients and customers. We are investing resources in the most strategic markets, and we continue to be excited about the growth potential of Michigan's cannabis program."

Nick Fallon, General Manager of Michigan, added, “We’re thrilled to bring Good News to Michigan—it will be our fifth brand available to medical patients and recreational consumers. Our Mindy’s Chef Led Artisanal Edibles and High Supply brands are performing well, with consumers appreciating a low dose edible option from Mindy’s and more affordable, quality vapes from High Supply. In addition, our customers are enjoying our Cresco Liquid Live Resin vape cartridges, which are unique and differentiated from other live resin products in market today because they represent the purest form of the plant and deliver premium quality and flavor. We are proud to offer more choice with the debut of a higher dose edible option from our Good News brand.”

In December of 2019, Michigan became the tenth U.S. state to legalize cannabis for adult-use consumption. In the first eight months of this year, Michigan’s adult use and medical markets brought in over \$281 million and more than \$313 million, respectively, for a total of \$595 million in cannabis sales, according to data from Headset¹. Michigan has one of the country’s fastest-growing adult-use markets, with state sales generating over \$104 million in October². In addition to its new adult-use market, Michigan’s growing medical market is ranked second in the country behind California.

Good News is the Company’s mainstream, social-occasion based brand with a product line developed to deliver a quality, safe and consistent cannabis experience through easy to use and benefit-forward forms focused on occasion and mood benefits. Good News is currently available in California, Illinois and now Michigan.

Cresco Labs’ other House of Brands and products available in the state for medical patients and customers include **Cresco** live resin concentrates and liquid live resin vape cartridges, **Mindy’s Chef Led Artisanal Edibles** gummies, **High Supply** disposable vape pens, and **Remedi** capsules and tinctures.

Cresco Labs has a licensed cultivation and processing facility in Marshall, Michigan, which has a total of 53,000 square feet of cultivation space and is currently under renovation.

For more information on Good News, please visit wearegoodnews.co.

¹ <https://www.headset.io/industry-reports/the-michigan-cannabis-market-high-level-overview>

² <https://www.headset.io/posts/cannabis-market-overview-november-2020>

About Cresco Labs

Cresco Labs is one of the largest vertically integrated multi-state cannabis operators in the United States. Cresco is built to become the most important company in the cannabis industry by combining the most strategic geographic footprint with one of the leading distribution platforms in North America. Employing a consumer-packaged goods

("CPG") approach to cannabis, Cresco's house of brands is designed to meet the needs of all consumer segments and includes some of the most recognized and trusted national brands including Cresco, Remedi, High Supply, Cresco Reserve, Good News, Wonder Wellness Co., FloraCal Farms and Mindy's Chef Led Artisanal Edibles created by James Beard Award-winning chef Mindy Segal. Sunnyside, Cresco's national dispensary brand, is a wellness-focused retailer designed to build trust, education and convenience for both existing and new cannabis consumers. Recognizing that the cannabis industry is poised to become one of the leading job creators in the country, Cresco provides the industry's first national comprehensive Social Equity and Educational Development (SEED) program designed to ensure that all members of society have the skills, knowledge and opportunity to work in and own businesses in the cannabis industry. Learn more about Cresco Labs at [crescolabs.com](https://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 Annual Information Form dated April 28, 2020, and other documents filed by the Company with Canadian securities regulatory authorities; 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/20201218005119/en/>

Media:

Jason Erkes, Cresco Labs

Chief Communications Officer

press@crescolabs.com

Investors:

Jake Graves

Senior Analyst, Investor Relations

investors@crescolabs.com

For general Cresco Labs inquiries:

312-929-0993

info@crescolabs.com

Source: Cresco Labs