

# Cresco Labs Launches Cannabis Industry's First Comprehensive National Social Equity & Education Initiative

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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 the launch of its Social Equity & Educational Development (SEED) program, the cannabis industry's first national social equity initiative promoting inclusion, expungement, equality, access and community engagement.

"With the U.S. cannabis industry at an inflection point with changing public perception, political support and legalization of adult use being considered, the industry is poised to become one of the leading job creators in the country," said Cresco Labs CEO & Co-Founder Charlie Bachtell. "Our SEED initiative is designed to ensure that all members of our society have the skills, knowledge and opportunity to work in and own businesses in this industry. From collaborating with universities to develop cannabis-focused curriculum to working with local agencies and community organizations to sponsor expungement events, the SEED initiative consists of impactful programs and actionable solutions-based approaches that we believe will help make the cannabis industry a highly inclusive force for job creation. We are also focused on providing a pathway to business ownership through our comprehensive incubator program, which we believe will assist states in achieving the diversity goals they have established for their regulated cannabis programs. Through our commitment to driving positive social change and the various programs in the SEED initiative, our goal is to provide 20,000 individuals with the opportunity to seek employment in the cannabis industry by 2022."

Cresco Labs began developing elements of the SEED program in early 2018 that focused around three main areas: Social Equity, a Community Impact Incubator program and Workforce Development/Education.

## Social Equity

- Collaborating with community organizations and local agencies to facilitate expungement events that assist individuals formerly convicted of expungable offenses in obtaining clearance to work within the cannabis industry.
- Developing systematic outreach efforts to veteran, minority- and women-owned businesses to increase the diversity of vendors supporting the cannabis industry.
- Providing cannabis-focused small business development and support through educational events.

To date, Cresco Labs has begun activating on many of its social equity initiatives including supporting an expungement event for nearly 150 people with cannabis convictions in Illinois, conducting a Veteran's Hiring Fair in Pennsylvania, developing a community workforce program with organizations in Brooklyn, NY, and participating in a Cannabis Health and Wellness Fair on Chicago's southside.

## Community Impact Incubator

- Cresco Labs has developed a model for a business incubator program that will provide or support the raise of the capital needed to build and ramp-up operations for licensed cultivators and/or dispensaries. Eligibility will be for state-licensed applicants who enhance the diversity goals of Cresco Labs and the individual program of the state in which they reside.
- The long-term goal of the incubator will be to have participants own the majority share of their business.
- Cresco Labs will provide practical, real-life experience in all facets of the cannabis business including business formation, regulatory, compliance, cultivation, manufacturing and operational support.

## Education & Workforce Development

- Developing curriculum/course work with colleges and universities to educate and prepare students for pursuing a career in the cannabis industry.
- Collaborating with civic leaders and organizations to develop community education activities to help individuals better understand the employment opportunities available in the cannabis industry.
- Partnering with universities, colleges, and community colleges to develop pathways to employment in the cannabis industry including for those newly eligible for employment through expungement:
  - Internship programs
  - Job training and placement assistance

- Career services
- Scholarships
- Entrepreneur program support

Cresco Labs is working with the leadership at multiple community colleges, state universities, and Ivy League universities to establish the following: cannabis-focused courses of study in their respective business, agriculture, and entrepreneurship programs; scholarships for people from communities most negatively impacted by the war on drugs; and scholarly research in plant science. The company has a targeted internship program and has developed scholarship programs designed specifically for Central State University and Wilberforce University in Ohio. Additionally, Cresco Labs launched a national summer 2019 internship program for 50 cannabis-focused candidates to work at the Company.

Cresco Labs is proud to have identified and engaged a set of partners whose work in the community improves all of our experiences. True community integration requires acknowledging the interconnectedness of non-profit community groups and the role successful corporations like Cresco Labs have to support their work. Cresco Labs' community partnerships proudly include The Monroe Foundation, Central State University, Agraria, The 4<sup>th</sup> Episcopal District, AME Church, Montessori School of Englewood, North Lawndale Employment Network, Chicago NORML, Help Heal Veterans, Teamwork Englewood, Rotary Club of Carpinteria, Howard Brown Health Center, Amplify, T.R.E.A.D. and Susan G. Komen For the Cure.

Cresco Labs is deeply committed to effecting positive social change through inclusion, equality and community involvement. The Company has hired Barrington Rutherford as its Senior Vice President of Community Integration to head up its SEED initiative. Rutherford brings with him 20 years of community activism spanning religious, non-profit and educational organizations.

## 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](http://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.

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