



Columbia Care Strengthens Leadership Team with Appointment of Jesse Channon as Chief Growth Officer

December 10, 2019

Newly created role will focus on digital capabilities, dispensary growth, corporate branding, launching Columbia National Credit (CNC) among network of partners nationwide and new product commercialization and adoption

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO: CCHW) (OTCQX: CCHWF) (FSE: 3LP) ("Columbia Care" or the "Company"), one of the largest fully integrated operators in the global medical cannabis industry with licenses across the US and EU, today announced the addition of Jesse Channon as the Company's first chief growth officer. In his new role, Mr. Channon will focus on developing best in class digital capabilities, driving same store dispensary growth, corporate branding, national rollout of Columbia National Credit (CNC) to third party partners, enhancing the Company's web and e-commerce presence and developing new and existing product promotion strategies.

Mr. Channon is an accomplished leader with over a decade of experience in digital marketing, consumer targeting, grassroots campaigns and social media, having advised and worked with some of the largest brands and agencies in the world, including Microsoft, AT&T, Honda, Starbucks, NBC, Red Bull and more. A member of the founding team at PageLever, a Y Combinator-backed company, Mr. Channon oversaw all revenue and partnerships, working with companies such as YouTube, Intel and Toyota to build one of the first real-time applications on Facebook's API and earning certification in the first wave of Preferred Marketing Developers. In 2013, PageLever sold to Unified, a New York City-based Ad Tech company, where Mr. Channon spent six years on the senior management team. After Unified, Mr. Channon served as chief revenue officer for Social Native, a custom content marketplace. He serves on the Entrepreneurship Advisory Board for the Harbert School of Business at Auburn University, the Marketing Board for UJA in New York City and mentors first-time founders of early stage startups.

"Columbia Care's market leadership starts with its people. In an industry that is rapidly growing, creativity, adherence to corporate values, shared accountability and ownership and an unrelenting focus on optimizing performance has been and will continue to serve as the foundation for Columbia Care's long-term success. Jesse epitomizes all of those attributes and we are excited to have him join Columbia Care's leadership team," said Nicholas Vita, chief executive officer for Columbia Care. "As we enter our next phase of development and turn profitable in all of our markets, Jesse will drive the organization to continue to deliver top-line growth, increase margins and, ultimately, lead our national brand building initiatives to make Columbia Care's position as the global leader in the cannabis industry universally accepted. Jesse will be a critical asset to our exceptional team, and we look forward to implementing his vision for growth."

Added Mr. Channon, "Columbia Care is uniquely positioned as the global leader in the emerging cannabis marketplace, setting the standard for quality of product and providing a superior experience to its customers. I intend to leverage my strengths, experience and history of growing successful business to accelerate Columbia Care's growth by using a variety of digital assets designed to increase the Company's visibility in key markets and expand the reach of its innovative solutions. It's an honor to be a part of a team that is committed to delivering shareholder value and leading the future of cannabis worldwide."

About Columbia Care Inc.

Columbia Care Inc. is one of the largest fully integrated operators in the global medical cannabis industry with licenses in 15 jurisdictions in the US and the EU. With over 1.4 million in sales transactions since its inception, Columbia Care is a patient-centered organization setting the standard for compassion, professionalism, quality, caring and innovation in cannabis, working in collaboration with some of the most renowned and innovative teaching hospitals and medical centers in the world. The Company is committed to providing the type of education and transparency patients deserve and quality of product that clinicians expect. For more information on Columbia Care, please visit www.col-care.com.

Caution Concerning Forward-Looking Statements

This press release contains certain statements that constitute forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Statements concerning Columbia Care's objectives, goals, strategies, priorities, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of Columbia Care are forward-looking statements. The words "believe", "expect", "anticipate", "estimate", "intend", "may", "will", "would", "could", "should", "continue", "plan", "goal", "objective", and similar expressions and the negative of such expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Certain material factors and assumptions were applied in providing these forward-looking statements. Forward-looking information involves numerous assumptions, including the ability of the Company to obtain certain third party consents, permits and approvals; the ability of Columbia Care to meet its dispensary targets, including the ability to negotiate additional lease arrangements satisfactory to the Company; the ability of the Company to complete all planned construction in a timely manner; and the ability of the Company to identify and attract qualified staff. Projections may be impacted by macroeconomic factors, in addition to other factors not controllable by the Company. Columbia Care has also made certain general industry assumptions in the preparation of such forward-looking statements. Management believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Management can give no assurance that actual results will be consistent with these forward-looking statements. Not all factors which affect the forward-looking information are known, and actual results may vary from the projected results in a material respect and may be above or below the forward-looking information presented in a material respect.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Columbia Care's actual results,

performance or achievements, or developments in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements in Columbia Care's final prospectus dated March 21, 2019 (the "Prospectus") and filed with the applicable Canadian securities regulatory authorities on SEDAR at www.sedar.com. The risk factors and other factors noted in the Prospectus could cause actual events or results to differ materially from those described in any forward-looking information. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and Columbia Care does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change except as required by applicable securities laws. All of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Columbia Care.

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