



Columbia Care Announces Statewide Launch in Florida, the Fastest Growing US Medical Cannabis Market, with Grand Opening of First Dispensary

July 5, 2019

Global Medical cannabis leader expands dispensary footprint to Gainesville, one of Florida's most densely populated metropolitan areas and provides update on new cultivation and manufacturing facility

Gainesville dispensary to provide differentiated product offering with portfolio of proprietary, GMP manufactured pharmaceutical-quality products and provider-based care and educational model designed to deliver optimal patient journey and experience

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. ("Columbia Care" or the "Company") (NEO: CCHW, OTC: COLXF), one of the largest fully-integrated operators in the global medical cannabis industry with licenses in 15 jurisdictions across the US and the EU, today announced its expansion into the highly-regulated and limited license State of Florida, the fastest growing medical cannabis market in the US, with the grand opening of its Gainesville dispensary, the Company's first dispensary in Florida. Located in the largest city in the North Central Florida region that hosts over 3.8 million visitors annually, the Gainesville dispensary provides convenient access to Columbia Care's portfolio of patent-pending, pharmaceutical-quality cannabis-based medicines to Florida Department of Health-issued resident and temporary resident medical marijuana card holders.

The Gainesville location is the first of 20 dispensaries Columbia Care expects to have open or under development throughout the state by the end of 2019. Leveraging its expertise in organically building vertically integrated operations in other states, Columbia Care is also building a +40,000 square foot state-of-the-art cultivation and manufacturing facility in Lakeland and expects to complete construction by October. Lakeland will be the Company's second GMP certified cultivation and manufacturing facility in Florida and will supplement the activities of its first hybrid indoor-outdoor complex in Arcadia, which is undergoing a significant expansion through the addition of 180,000 square feet of greenhouse space. Based on its unique site selection and optimization model, Columbia Care has planned dispensary openings in key locations throughout the state including Bonita Springs, Cape Coral, Jacksonville, Longwood, Miami, Orlando, Sarasota and West Palm Beach.

Each Florida dispensary opening expands Columbia Care's core access and service model by optimizing the hub-and-spoke distribution network that has underpinned the success of Columbia Care's proprietary home delivery service, "CC@Home," currently available to qualifying patients in the state. The Company will also be launching its previously announced CNC Card in Florida. The CNC Card, the nation's first legal credit card for cannabis purchases, will provide patients throughout the state of Florida with the same ease of purchasing and access available for other consumer or medical products, further enhancing the convenient, patient-focused experience that patients have come to expect from Columbia Care.

Florida's medical cannabis market was approximately \$200 million in 2018 and according to the Office of Medical Marijuana Use, has become the largest medical cannabis market in the US. With a current active patient count of over 237,000, representing just over 1.1% of the total state population, this rapid expansion rate includes more than 136,000 patients that enrolled in the program in the last year. New Frontier Data expects the Florida medical cannabis market to approach \$1.6 billion by 2020.

"Since acquiring our Florida license in 2018, Columbia Care has been quietly assembling its portfolio of dispensaries and building the requisite infrastructure to support the pace of growth that has made the State such a strategic market. We are entering Florida by leveraging our expertise, differentiated products and services and intend to capture a significant portion of the market. Our launch of dispensary operations on July 16 brings the proprietary products, innovation and patient experience that Columbia Care consistently provides in our other markets," said Nicholas Vita, chief executive officer of Columbia Care. "Florida is experiencing rapid growth in both providers and patients, increasing 134% in the past twelve months alone. We have seen in other markets how the standard of care we bring through our data-driven insights, proprietary product formulations, GMP manufacturing quality and service-centric dispensary model has reset consumer expectations by offering a highly valued, differentiated patient experience. As we execute on our growth plan throughout the state, we are confident that patients will view Columbia Care as one of the foremost providers of precision-dosed, pharmaceutical-quality cannabis products. We are grateful to our partners and stakeholders and are eager to watch our outstanding team as they aim to disrupt the status quo."

Consistent with Columbia Care's mission and vision, the 4,080 square foot Gainesville dispensary is designed to provide an exceptional patient experience, with an open floor plan, a welcoming atmosphere and outstanding staff. The dispensary is located minutes away from the award-winning University of Florida Health Shands hospital and home to the University of Florida campus, which is one of the leading research institutions in the US and one of the largest venues for sports and entertainment in Florida. Columbia Care will offer its consistent, reliable and precisely formulated pharmaceutical-quality tinctures, capsules and vaporization devices and cartridges and intends to make its patent-pending TheraCeed™, ClaraCeed™ and EleCeed™ brands in several additional formats, including hard pressed tablets and topicals, available by year end.

Arnetra Shettleworth, Columbia Care Florida's market director, added, "We're incredibly excited about Columbia Care's official entry into the Florida market and our strategy for growth in the state over the next year. Our knowledgeable team is committed to providing a best-in-class experience and to educating our patients on the most effective medicines to address their needs. As a leader in our existing markets, we are confident that we can significantly impact the lives of patients across Florida. I look forward to utilizing my retail and healthcare operations background to help Columbia Care lead this market, define consumer and patient expectations and forge ahead with our mission to improve lives through product innovation, research and patient experience."

The grand opening of the Gainesville dispensary, located at 318 NW 13th St., is scheduled to take place on July 16th. Hours of operation will be 10:00 a.m.-7:00 p.m. Monday-Saturday and 12:00 p.m.-5:00 p.m. Sunday. More information about the dispensary, including a menu of available products

and grand opening events, can be found online at <https://col-care.com/florida/>.

For more information on home delivery in Florida, visit www.col-care.com/florida/.

For more information on Columbia Care's CNC Card, visit www.columbianationalcredit.com/.

About Columbia Care Inc.

Columbia Care Inc. ("Columbia Care" or the "Company") is one of the largest and most experienced multi-state operators in the medical cannabis industry, with licenses in 15 jurisdictions in the US and the EU. With over 1,000,000 successful sales transactions since its inception, Columbia Care is a patient-centered organization setting the standard for compassion, professionalism, quality, caring and innovation, 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.

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 Inc.'s ("Columbia Care" or the "Company") 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 following specific assumptions: the ability of Columbia Care to meet its dispensary targets including the ability to negotiate additional lease arrangements satisfactory to the company, receipt of necessary permits and regulatory approvals, timely completion of planned construction, and the ability 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' 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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