

July 12, 2019



Columbia Care Announces Launch of Ohio Market Operations with Opening of Large-Scale Cultivation Facility

One of only 17 large-scale Level I cultivation licenses granted after highly selective award process

State-of-the-art cultivation facility receives Certificate of Operation to begin supplying state licensed distributors and manufacturers in the seventh most populous US market with pharmaceutical-quality cannabis

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 that it has begun operations in Ohio with the opening of its Level I cultivation facility in Mt. Orab. As one of only 17 provisionally licensed Level I cultivators in the state of Ohio and one of nine with a Department of Commerce Certificate of Operation, Columbia Care's 56,000 square foot facility will utilize the maximum available cultivation space permitted under state regulation as the Company intends to become vertically-integrated in Ohio through management of several dispensaries and manufacturing operations.

Through its unique site identification and optimization model, the Company selected the Brown County location for its attractive labor market and proximity to the underserved, southern part of the state, allowing Columbia Care's cultivation facility to be ideally positioned to supply high-quality cannabis flower wholesale utilizing one of the most competitive expense models in Ohio. The Ohio Medical Marijuana Control Program has experienced a 13% growth rate on a month over month basis with more than 35,000 patients registering over its first five months, as well as over 500 physicians registered year to date. As one of the 10 most densely populated US states, Ohio is ranked seventh by absolute population, is the fourth largest state where medical cannabis is legal and has seen total program sales of \$13.5 million during the first five months of sales.

Leveraging its seven-year history as a multi-state operator, the Company used its expert buildout team to design and construct this efficient and eco-friendly state-of-the-art cultivation center as it has done in other jurisdictions throughout the country. Cheston Agles, Ohio market director, commented, "Our objective is to serve one of the largest and most highly regulated markets in the United States with the most efficiently cultivated and highest quality flower. Our facility uses the past seven years of collective experience at Columbia Care and integrates the latest cultivation techniques and cloning methodologies combined with process automation for optimal air quality, water application and plant fertigation, to ensure low environmental impact."

Nicholas Vita, chief executive officer of Columbia Care, added, "2019 is the year we operationalize every market where we are licensed. We announced the launch of operations

in California two weeks ago, Florida last week and Ohio this week. With several more market launches to come, this is a very exciting period for the company. The opening of our facility in Mt. Orab marks the launch of our statewide strategy to establish a leading presence in Ohio, one of the most attractive, limited license markets. By bringing our extensive operational experience and unwavering commitment to providing pharmaceutical-quality cannabis-based products to the market, we expect to prove to the Ohio community that Columbia Care is the preeminent, most reliable cultivator of cannabis flower. We have designed this facility, with its state-of-the-art features and expansive grow space, to serve as the foundation for our larger business plan in Ohio, including wholesale operations throughout the state and future dispensaries. This milestone further demonstrates our ongoing, relentless commitment to expanding our consolidated operating platform throughout the US as we seek to set the standard across the medical cannabis industry.”

About Columbia Care Inc.

Columbia Care 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'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.

View source version on businesswire.com:

<https://www.businesswire.com/news/home/20190712005083/en/>

Investor Contact:

Gary F. Santo, Jr.
Investor Relations
+1.212.271.0915
ir@col-care.com

Media Contact:

Josephine Belluardo, Ph.D.
LifeSci Public Relations
+1.646.751.4361
jo@lifescipublicrelations.com

Source: Columbia Care Inc.