



A Leading Provider of Real Estate Capital

To State-Licensed Cannabis Operators

May 7, 2026



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Use of Non-GAAP Financial Information

Adjusted Funds From Operations (“AFFO”) and Funds From Operations (“FFO”) are supplemental non-GAAP financial measures used in the real estate industry to measure and compare the operating performance of real estate companies. A complete reconciliation containing adjustments from GAAP net income attributable to common stockholders and participating securities to AFFO and FFO are included in the appendix to this presentation.

Investment Highlights

Scale and Early Mover

Founded in 2019, NewLake is the second largest owner of cannabis real estate in the U.S.⁽¹⁾ and the only internally managed, publicly traded REIT focused exclusively on cannabis real estate.

Experienced Team

One of the most experienced teams focused on investing in cannabis real estate, outperforming peers and demonstrating consistent capital return to shareholders.

Quality Portfolio

Quality portfolio has delivered dividend growth, up 79% since IPO, with 12 year weighted average remaining lease term.

Growth-Oriented Focus

Structural tailwinds from recent regulatory catalysts enhance long-term growth profile of the cannabis industry with meaningful opportunity to convert illicit sales to the legal channel and expand consumer demand.

Conservative Balance Sheet

Debt-to-gross-assets of just 1.6% with \$107M total liquidity and no maturities until May 2027, one of the lowest-leveraged REITs in any sector.

Attractive Relative to Peers

Higher dividend yield with a 90% AFFO Payout ratio supported by recurring revenue and lowest leverage among REIT peers.

By The Numbers⁽¹⁾

Founded
in 2019

—

2021 IPO

~\$435
Million
Deployed

—

Invested &
Committed

Q1 2026
AFFO Payout
Ratio of 90%

—

Solid Dividend
Coverage

34 Owned
Properties

—

12 States, 1.7 Million
Square Feet

31 Leased
Properties

—

12 Cultivation,
19 Dispensaries

13.3% Wtd.
Avg. Yield⁽²⁾

—

2.6% Annual Rent
Escalations

<0.2x Debt
to EBITDA

—

\$82 Million Available
Credit Facility

11.9 Years
Remaining
Lease Term⁽²⁾

—

Weighted Average

1.5%
G&A Ratio

—

Low General and
Administrative Expenses

79% Dividend
Growth Since
IPO

—

Q1 2026 vs. Q3 2021

Experienced Management Team

Management

Anthony Coniglio

President, CEO, & Director

Co-Founded NewLake in 2019. Former CEO of Primary Capital Mortgage. 14 years at J.P. Morgan investment banking across multiple business lines. Public company board director.

Lisa Meyer

CFO, Treasurer & Secretary

NewLake CFO since 2022 with deep real estate finance leadership experience. Former President & CFO of Western Asset Mortgage Capital Corporation (NYSE-listed REIT); prior experience includes Ernst & Young LLP, Northstar Realty Finance Corp. (NYSE-listed REIT), and FTI Consulting.

Niki Krear

Vice President of Acquisitions

Former financial services experience at William Blair and Maranon Capital. Background in investment banking, private credit, and real estate investing

Board of Directors

Gordon DuGan

Chairman

Formerly was CEO of W.P. Carey & CO., CEO of Gramercy Property Trust, and Chairman of the Board of INDUS Realty Trust

Alan Carr

Independent Director

Co-Founder and CEO of Drivetrain LLC., Director at Unit Corporation and Former MD at Strategic Value Partners

Joyce Johnson

Independent Director

Chairman of Pacific Gate Capital Management; Former Sr. MD of Relativity Capital & MD of Cerberus Capital

Peter Martay

Independent Director

CEO of Pangea Properties. Former banker at Bernstein Global Wealth Management, Glencoe Capital and Deutsche Bank

Dina Rollman

Independent Director

Counsel at Sperling Kenny Nachwalter. Former SVP of Government Affairs at GreenThumb Industries Inc.

David Weinstein

Independent Director

Former CEO of NewLake and MPG Office Trust. Former MD at Goldman Sachs and Belvedere Capital

Cannabis Rescheduling & Emerging Industry Catalysts

On April 22, 2026, Attorney General Blanche rescheduled medical marijuana to Schedule III, setting off a wave of regulatory, market, and capital tailwinds.

Federal Rescheduling

Moving medical cannabis from Schedule I, the most restrictive federal category, to Schedule III

- Eliminates 280E tax burden as Medical Cannabis Operators registered with the DEA are Federally legal businesses
- Medical operators can deduct ordinary business expenses for the first time, materially improving cashflow and EBITDA
- Stronger operating cash flow = stronger rent coverage = more resilient dividends for NewLake shareholders

Hemp Restrictions

November 2026 Federal ban and state actions targeting hemp-derived THC products (delta-8, etc.)

- Unregulated, untested, hemp-derived THC products compete directly with state-legal cannabis dispensaries
- Enforced restrictions on these products redirect consumers to the state licensed, regulated market
- Incremental demand flows to state-licensed operators whose cultivation facilities and dispensaries NewLake owns

Banking & Capital

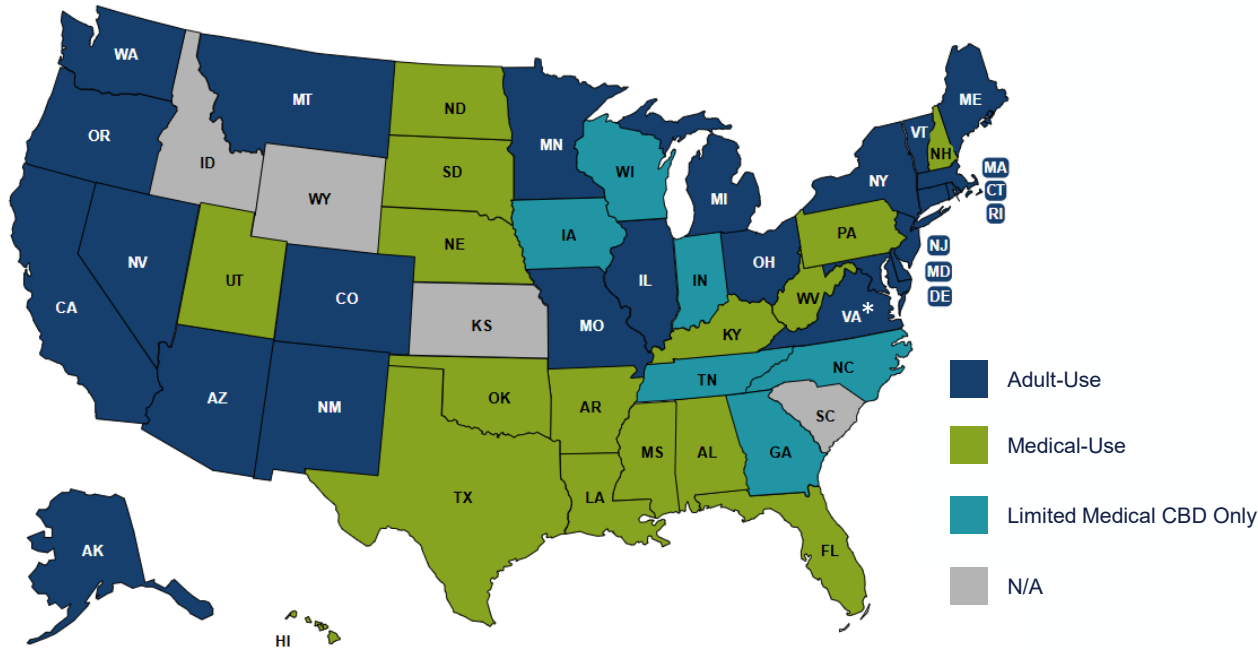
Legislative pathways to normalize financial services for state-licensed cannabis

- SAFER Banking Act would allow federally insured institutions to serve cannabis businesses without federal prosecution risk
- CLIMB Act would enable U.S. cannabis operators, and ancillary firms like NewLake, to uplist to major exchanges such as NYSE and NASDAQ, and allow access to traditional capital markets
- Could attract new institutional investors as cannabis-related stigma in financial markets diminishes

NewLake is Focused on a Growing Industry

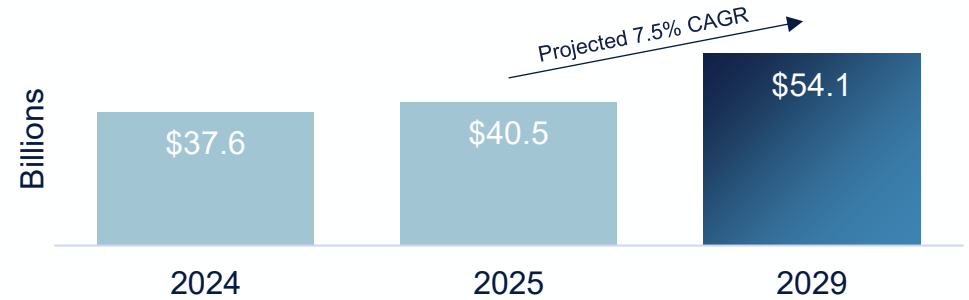
Demand for Real Estate Capital Positions NewLake for Continued Growth

Adult-Use & Medical Markets



*sales not yet available

Cannabis Industry Near-Term CAGR



Source: BDSA

State-Level Growth Catalysts

- New states issuing medical cannabis licenses (i.e. TX and NE)
- Limited medical states expanding programs (i.e. TX and GA)
- Strong medical markets transitioning to adult use (i.e. PA and FL)
- New adult-use states initiating sales (i.e. KY and MN)
- Adult-use states with sales not yet available (i.e. VA)
- Continued growth in currently undersupplied adult use markets (i.e. NY, NJ, OH, and CT)

Continued Acceptance of Cannabis Nationally

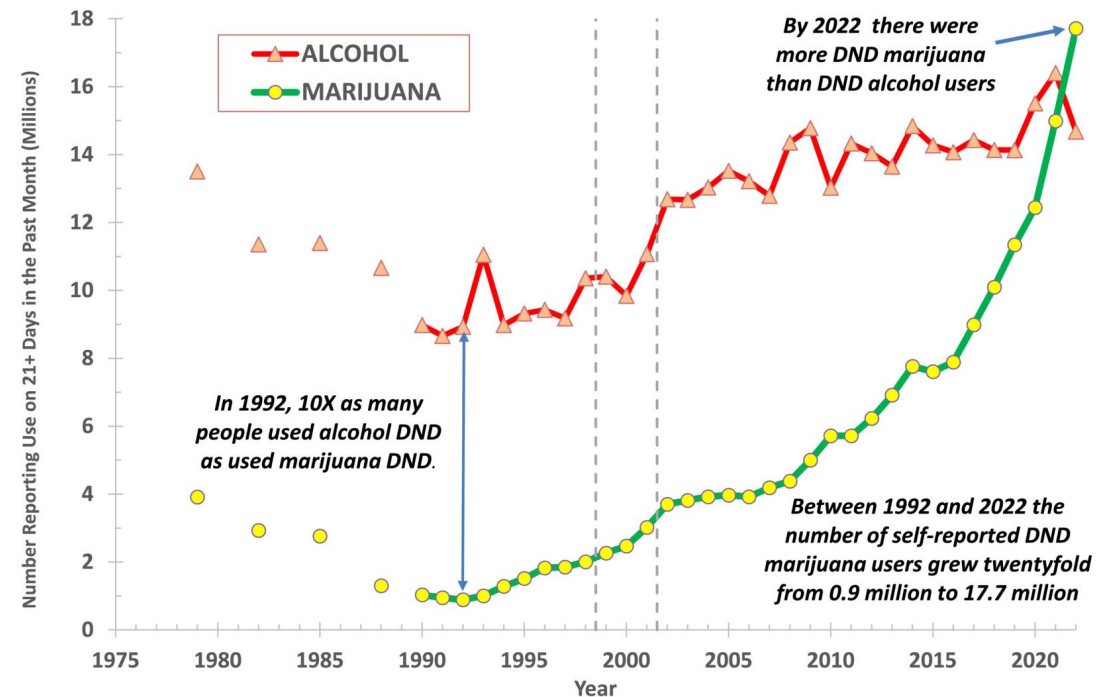
Americans Increasingly Embrace the Use of Cannabis

- **97% of the U.S. population** (323 million people) reside in Medical Markets^(1,2)
- **53% of the U.S. population** (176 million people) reside in Adult-Use Markets⁽²⁾
- **88% of U.S. adults** support Adult-Use and/or Medical Cannabis⁽³⁾
- **140% growth** in Americans consuming cannabis in past 10 years⁽⁴⁾
- **54% of American adults** believe alcohol is more harmful than cannabis⁽⁴⁾

Note: population counts based on United States Census Bureau 2023 counts

- 1) Includes limited medical CBD only markets.
- 2) Includes markets with sales not yet available.
- 3) Pew Research most recent survey.
- 4) Source: Monmouth University poll.

Changes in Self-Reported Cannabis Use in the U.S.



Source: Wiley Library – Society for the Study of Addiction.
Note: DND refers to “daily or near-daily users”.

Four Engines of AFFO Growth

1

Annual Rent Escalators

Embedded growth requiring no new capital with annual rent escalators averaging 2.6% across the portfolio

2

Funding Tenant Improvement Commitments

Committed capital of \$375k will generate incremental rent income as capital gets deployed

3

Leasing Available Properties

240k SF across three properties available for lease following tenant disruptions

4

New Transaction Deployments

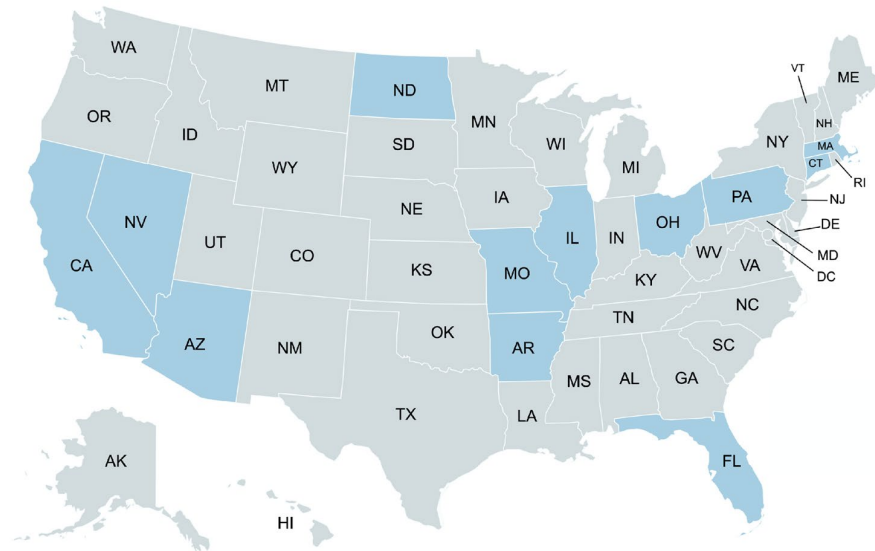
Capacity to fund new sale-leasebacks, built-to-suit projects, and third-party acquisitions with \$107M in total liquidity

Portfolio Overview



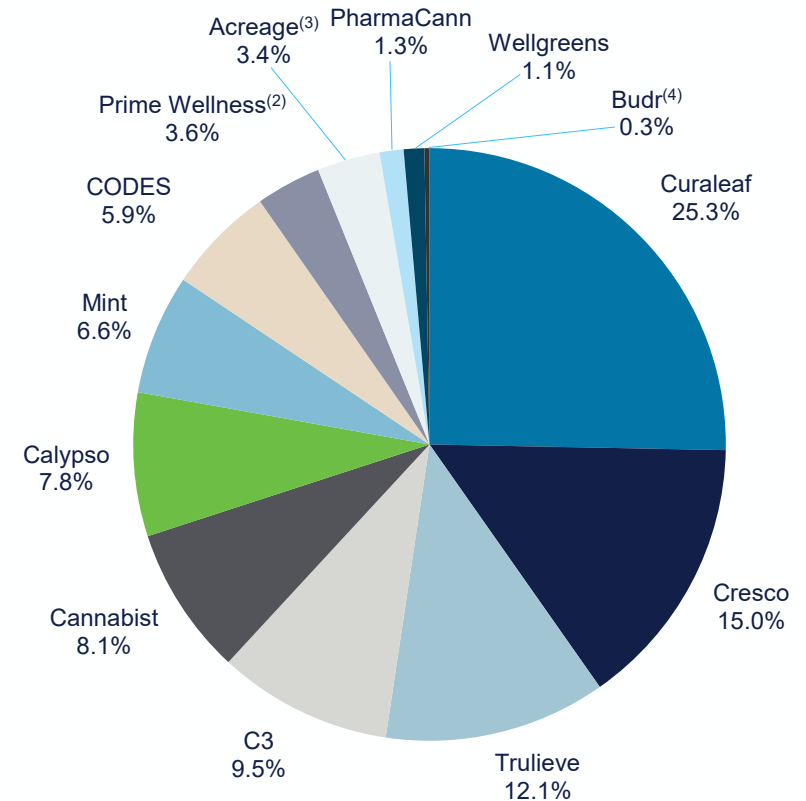
Early Mover Advantage Created Diverse National Platform

- 12 states*
- 1.7M square feet*
- 15 cultivation assets, 19 dispensaries*
- Primarily limited-license jurisdictions



* Represents owned properties

Tenant/Borrower Composition⁽¹⁾

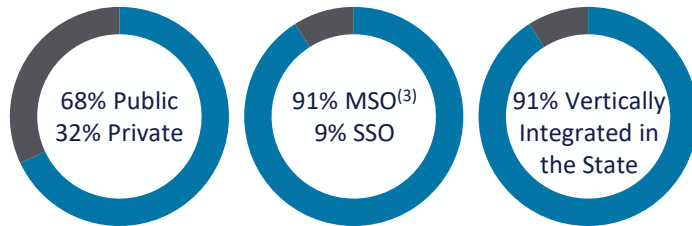


NewLake's Underwriting Approach

In-Depth Industry Knowledge and Proven Underwriting Approach Mitigates Portfolio Risk

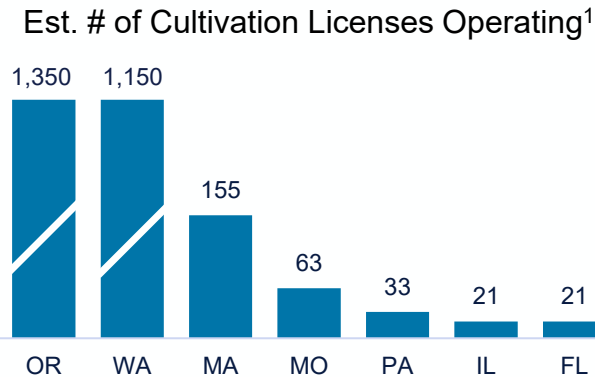
Tenant Quality

- Focus on strong financial profiles
- Experienced management teams
- Ability to raise capital



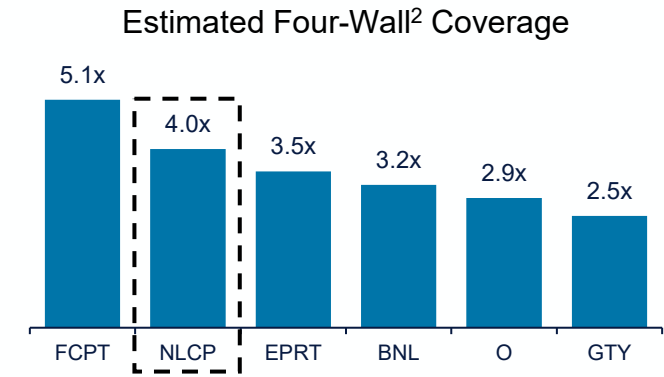
Cannabis Market

- Emphasis on limited-license jurisdictions
- Better operating environment for tenant
- More value created for real estate



Real Estate

- Strong property level cashflows
- Above market four-wall coverage
- Most properties in/near major metropolitan areas



Note: Data as of March 31, 2026; based on current rent for leased properties.

¹ Cultivation licenses sourced from state reporting and management estimates.

² NewLake Four Wall coverage is calculated as property-level EBITDA+rent divided by rent. Estimates based on actual Q4 2025 property level financial information, when available, and management estimates based on Tenant reporting. Comparable REIT data based on Essential Properties Trust Q1-2026 Investor Presentation.

³ Includes one cultivation property owned by a single state entity but managed by an MSO

Deal Structure & Risk Management

Deal Structure and Active Portfolio Management Proactively Addresses Portfolio Concerns

Deal Structure

- 100% triple net leases
- 15–20 year lease terms
- Parent company guarantees
- Annual escalations
- Security deposits
- Cross-collateralization and cross-securitization

Financial Reporting

- All leases require quarterly facility level reporting
- Review quarterly financials and annual audited financials
- Regular operational update calls with tenants

Portfolio Management

- Ability to substitute to better performing assets
- Strategic divestiture of underutilized assets
- Third-party construction review

Tenant Composition by Annualized Base Rent

Tenant	Annualized Base Rent (%) ⁽¹⁾	SF	# of Leases	Q4 2025 ⁽²⁾		Tenant Information
				Revenue	Adj. EBITDA ⁽³⁾	MSO / SSO
Curaleaf	25.3%	462,947	10	\$333	\$69	MSO
Cresco Labs	15.0%	232,184	3	\$162	\$40	MSO
Trulieve	12.1%	144,602	1	\$293	\$105	MSO
C3 Industries	9.5%	153,006	2	Private Co	Private Co	MSO
The Cannabist Company	8.1%	80,718	4	\$80 ⁽⁴⁾	\$3 ⁽⁴⁾	MSO
Calypso	7.8%	99,163	1	Private Co	Private Co	SSO
Mint	6.6%	100,758	1	Private Co	Private Co	MSO
CODES	5.9%	89,400	2	Private Co	Private Co	MSO
Prime Wellness ⁽⁵⁾	3.6%	30,625	1	Private Co	Private Co	MSO
Acreage ⁽⁶⁾	3.4%	38,380	1	Private Co	Private Co	MSO
PharmaCann	1.3%	18,332	3	Private Co	Private Co	MSO
Wellgreens	1.1%	2,470	1	Private Co	Private Co	SSO
Budr ⁽⁷⁾	0.3%	2,872	1	Private Co	Private Co	MSO

Note: NewLake data is as of March 31, 2026, unless otherwise noted

- 1) Calculated based on April 2026 annualized monthly contractual rent and includes management fees.
- 2) U.S dollars in millions, based on each company's public securities filings and earnings release, available at www.sec.gov or www.sedar.com.
- 3) Adjusted EBITDA is a non-GAAP financial measure utilized in the industry. For definitions and reconciliations of Adjusted EBITDA to net income, see each company's public securities filings.
- 4) Represents Q3 2025 financial data. The Company has filed for Bankruptcy under Canadian Law.
- 5) Owned by Acreage Holdings and our lease is guaranteed by Holistic Industries.
- 6) Guaranteed by Canopy USA.
- 7) Guaranteed by GTI.

Portfolio Composition by State

State	Annualized Base Rent (%) ⁽¹⁾	Square Feet			# of Properties	
		Cultivation	Dispensary	Total	Cultivation	Dispensary
Pennsylvania	25.1%	312,421	13,116	325,537	4	4
Florida	20.7%	417,350	-	417,350	1	-
Illinois	19.4%	255,257	17,727	272,984	2	4
Missouri	13.4%	176,378	-	176,378	2	-
Massachusetts	8.6%	223,122	15,406	238,528	3	2
Arizona	6.6%	100,758	-	100,758	1	-
Connecticut	2.5%	58,436	14,053	72,489	1	2
Ohio	1.6%	-	20,249	20,249	-	4
California	1.1%	-	2,470	2,470	-	1
Arkansas	0.5%	-	7,592	7,592	-	1
North Dakota	0.5%	-	4,590	4,590	-	1
Nevada	-	56,536	-	56,536	1	-

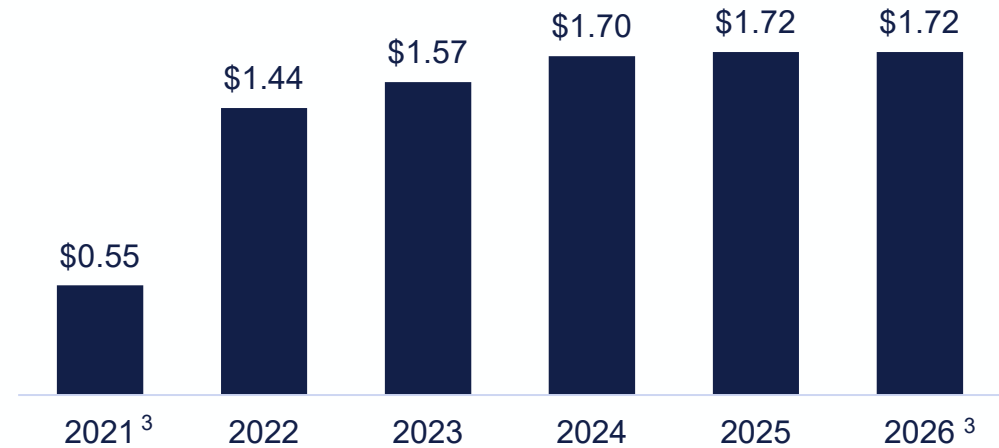
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Financial Overview

Key Data

Stockholders' Equity	\$385 Million
Invested & Committed Capital	\$435 Million
Cash	\$25 Million
Debt	\$8 Million
Market Capitalization ¹	\$300 Million
Stock Price ¹	\$14.57
Dividend Yield ²	11.8%
Common Shares Outstanding	20,580,766
Book Value per share	\$18.70
1Q26 Annualized Dividend ³	\$1.72
Target AFFO Payout Ratio	80% - 90%
1Q26 Revenue Annualized ⁴	\$49.2 Million
G&A Expense Ratio ⁵	1.5%

Dividend Growth per Share



Note: Data is as of March 31, 2026, unless otherwise noted.

¹ Based on the May 6, 2026, closing price.

² Calculated as Q1 2026 annualized dividend divided by the May 6, 2026, closing stock price.

³ Dividends for 2021 reflect a partial year following our August 2021 IPO. 2026 reflects the annualized Q1 2026 dividend of \$0.43 per share, declared on March 4, 2026.

⁴ Calculated using annualized Total Revenue for the three months ending March 31, 2026.

⁵ Calculated using annualized general and administrative expenses, excluding stock-based compensation, for the three months ending March 31, 2026, over Total Assets as of March 31, 2026.

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Attractive Relative to Peers

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How to Buy Our Stock

You can buy NewLake Capital share on the US OTC Markets under the ticker symbol NLCP with the brokers listed below.

E-Trade -----	800.387.2331
Charles Schwab -----	866.855.9102
Interactive Brokers -----	877.442.2757
StoneX -----	www.stonex.com
Roth Capital -----	800.678.9147
ATB -----	atbcm.atb.com
BTIG -----	www.btig.com
Jones Trading -----	800.203.6611
Fidelity -----	800.972.2155
Ameriprise-----	800.862.7919
Wells Fargo Advisors-----	877.573.7997

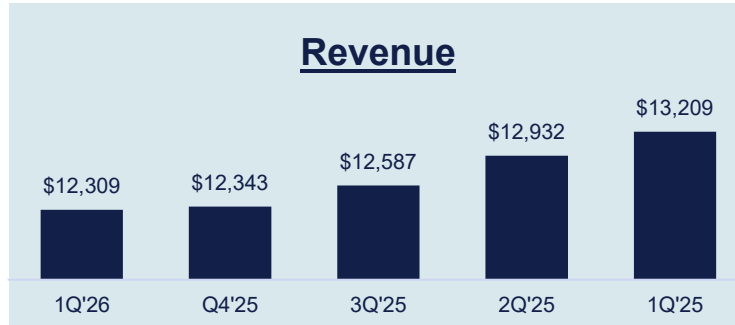
Note: Brokers are based on the Company's most recent knowledge. Broker policies may change without notice.



Supplemental Information

Quarterly Performance Summary

(In thousands, except share amounts)	2026		2025		
	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025
Total Revenue	\$12,309	\$12,343	\$12,587	\$12,932	\$13,209
General and Administrative Expense ⁽¹⁾	\$1,573	\$1,547	\$1,301	\$1,374	\$1,832
General and Administrative Expense ⁽¹⁾ /Total Revenues	12.8%	12.5%	10.3%	10.6%	13.9%
General and Administrative Expense ⁽¹⁾ /Total assets	1.5%	1.4%	1.2%	1.3%	1.7%
Net Income Attributable to Common Stockholders	\$5,775	\$6,036	\$6,666	\$7,319	\$6,297
Net Income Attributable to Common Stockholders Per Share - Diluted	\$0.28	\$0.29	\$0.32	\$0.36	\$0.31
Funds From Operations("FFO") attributable to Common Stockholders - Diluted	\$9,737	\$10,020	\$10,651	\$11,352	\$10,283
FFO Attributable to Common Stockholders - Diluted	\$0.46	\$0.48	\$0.51	\$0.54	\$0.49
Adjusted Funds From Operations ("AFFO") - Diluted	\$10,091	\$10,624	\$11,022	\$11,455	\$10,724
AFFO Attributable to Common Stockholders - Diluted	\$0.48	\$0.51	\$0.52	\$0.55	\$0.51



(1) General and administrative expenses excludes stock-based compensation

Balance Sheet

(In thousands, except share amounts)

	March 31, 2026	December 31, 2025
Assets:		
Real Estate		
Land	\$22,903	\$22,903
Building and Improvements	404,983	404,983
Total Real Estate	<u>427,886</u>	<u>427,886</u>
Less Accumulated Depreciation	(61,287)	(57,916)
Net Real Estate	366,599	369,970
Real Estate Held for Sale	4,802	4,802
Cash and Cash Equivalents	24,766	23,937
In-Place Lease Intangible Assets, net	15,218	15,710
Loan Receivable, net (Current Expected Credit Loss of \$60 and \$71, respectively)	4,940	4,929
Other Assets	1,306	1,481
Total Assets	<u>\$417,631</u>	<u>\$420,829</u>
Liabilities and Equity:		
Liabilities:		
Accounts Payable and Accrued Expenses	\$1,085	\$1,307
Revolving Credit Facility	7,600	7,600
Dividends and Distributions Payable	9,036	9,169
Security Deposits	6,728	6,728
Rent Received in Advance	1,445	1,013
Other Liabilities	109	324
Total Liabilities	<u>26,003</u>	<u>26,141</u>
Commitments and Contingencies		
Equity:		
Preferred Stock, \$0.01 Par Value, 100,000,000 Shares Authorized, 0 and 0 Shares Issued and Outstanding, Respectively	-	-
Common Stock, \$0.01 Par Value, 400,000,000 Shares Authorized, 20,580,766 and 20,552,632 Shares Issued and Outstanding, Respectively	206	205
Additional Paid-In Capital	447,363	447,185
Accumulated Deficit	(62,625)	(59,449)
Total Stockholders' Equity	<u>384,944</u>	<u>387,941</u>
Noncontrolling Interests	6,684	6,747
Total Equity	<u>391,628</u>	<u>394,688</u>
Total Liabilities and Equity	<u>\$417,631</u>	<u>\$420,829</u>

Statement of Operations

For the Three Months Ended March 31,

(In thousands, except share amounts)

Revenue:

Rental Income	\$11,763	\$12,586
Interest Income from Loans	137	134
Fees and Reimbursables	409	489
Total Revenue	<u>12,309</u>	<u>13,209</u>

Expenses:

Reimbursable Property Expenses	335	626
Property Carrying Costs	232	-
Depreciation and Amortization Expense	3,867	3,883
General and Administrative Expenses:		
Compensation Expense	982	1,205
Professional Fees	514	605
Other General and Administrative Expenses	376	410
Total General and Administrative Expenses	<u>1,872</u>	<u>2,220</u>
Total Expenses	<u>6,306</u>	<u>6,729</u>

Provision for Current Expected Credit Loss	11	13
Income From Operations	<u>6,014</u>	<u>6,493</u>

Other Income (Expense):

Interest Expense	(214)	(175)
Total Other Income (Expense)	<u>(140)</u>	<u>(89)</u>

Net Income

Net Income Attributable to Noncontrolling Interests	(99)	(107)
Net Income Attributable to Common Stockholders	<u>\$5,775</u>	<u>\$6,297</u>

Net Income Attributable to Common Stockholders Per Share - Basic	<u>\$0.28</u>	<u>\$0.31</u>
Net Income Attributable to Common Stockholders Per Share - Diluted	<u>\$0.28</u>	<u>\$0.31</u>
Weighted Average Shares of Common Stock Outstanding – Basic	20,646,026	20,597,584
Weighted Average Shares of Common Stock Outstanding - Diluted	21,019,289	20,973,610

Non-GAAP Financial Information

The table below is a reconciliation of net income attributable to common stockholders to FFO and AFFO for the three months ended March 31, 2026, and 2025, (in thousands, except share and per share amounts)

(In thousands, except share amounts)	For the Three Months Ended March 31,	
	2026	2025
Net Income Attributable to Common Stockholders	\$5,775	\$6,297
Net Income Attributable to Noncontrolling Interests	99	107
Net Income attributable to common stockholders - diluted	5,874	6,404
Adjustments:		
Real Estate Depreciation and Amortization	3,863	3,879
FFO Attributable to Common Stockholders – diluted	\$9,737	\$10,283
Provision for Current Expected Credit Loss	(11)	(13)
Stock-Based Compensation	299	388
Non-Cash Interest Expense	67	67
Amortization of Straight-Line Rent Expense	(1)	(1)
AFFO Attributable to Common Stockholders - diluted	\$10,091	\$10,724
FFO per share – diluted	\$0.46	\$0.49
AFFO per share – diluted	\$0.48	\$0.51

Capital Commitments

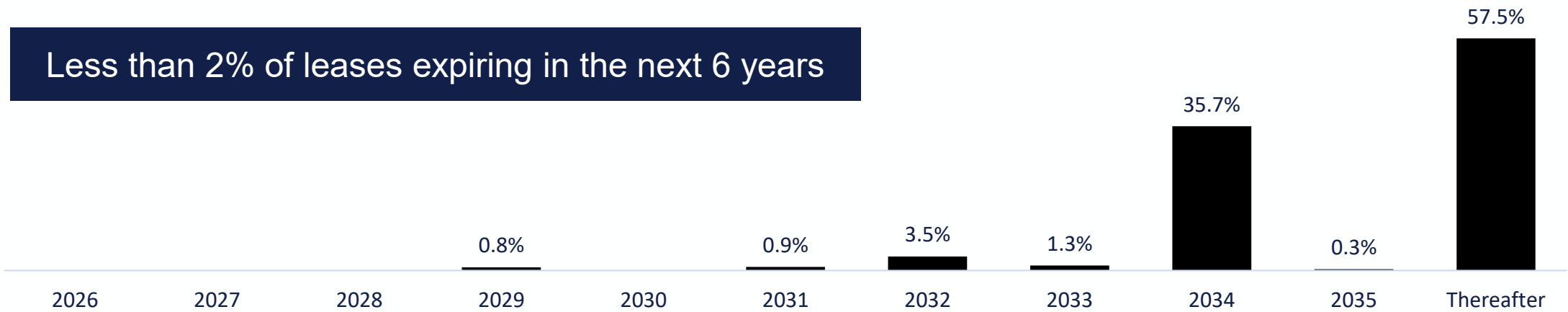
As of June 30, 2025⁽¹⁾

Tenant	Location	Site Type	Amount
Cresco Labs	Ohio	Dispensary	\$375
Total			\$375

(1) \$'s in thousands

Lease Expiration Schedule⁽¹⁾

Less than 2% of leases expiring in the next 6 years



Year	# of Leases	Rentable SF		Annualized Base Rent	
		SF	%	ABR	%
2026	-	-	-	-	-
2027	-	-	-	-	-
2028	-	-	-	-	-
2029	2	9	0.6%	\$385	0.8%
2030	-	-	-	-	-
2031	2	15	1.0%	\$432	0.9%
2032	7	39	2.7%	\$1,698	3.5%
2033	2	10	0.7%	\$615	1.3%
2034	7	448	30.8%	\$17,081	35.7%
2035	2	9	0.6%	\$167	0.3%
Thereafter	9	925	63.6%	\$27,516	57.5%
Total	31	1,455	100.0%	\$47,894	100.0%

Cultivation Property List

Tenant	State	City	Date Acquired	% Leased	Square Feet	Invested / Committed Capital \$			
						Invested	Committed	Total \$	Total \$ PSF
Acreage ⁽¹⁾	Massachusetts	Sterling	10/31/2019	100%	38,380	\$9,787,999	-	\$9,787,999	\$255
Prime Wellness ⁽²⁾	Pennsylvania	Sinking Springs	10/31/2019	100%	30,625	\$10,158,372	-	\$10,158,372	\$332
C3 Industries	Connecticut	East Hartford	5/8/2024	100%	58,436	\$4,973,093	-	\$4,973,093	\$85
C3 Industries	Missouri	O'Fallon	4/1/2022	100%	94,570	\$34,000,000	-	\$34,000,000	\$360
Calypso	Pennsylvania	Erie	11/1/2021	100%	99,163	\$32,013,378	-	\$32,013,378	\$323
The Cannabist Company	Illinois	Aurora	12/23/2019	100%	32,802	\$11,469,139	-	\$11,469,139	\$350
The Cannabist Company	Massachusetts	Lowell	12/23/2019	100%	38,890	\$14,777,302	-	\$14,777,302	\$380
Cresco Labs	Illinois	Lincoln	12/31/2019	100%	222,455	\$50,677,821	-	\$50,677,821	\$228
Curaleaf	Florida	Mt. Dora	8/31/21	100%	417,350	\$75,983,217	-	\$75,983,217	\$182
CODES	Missouri	Chaffee	12/20/2021	100%	81,808	\$21,132,965	-	\$21,132,965	\$258
Mint	Arizona	Phoenix	3/30/2021	100%	100,758	\$21,815,268	-	\$21,815,268	\$209
Trulieve	Pennsylvania	Mckeesport	10/31/2019	100%	144,602	\$41,500,000	-	\$41,500,000	\$287
Vacant	Massachusetts	Fitchburg	6/30/2021	0%	145,852	\$42,275,000	-	\$42,275,000	\$290
Vacant	Pennsylvania	Pottsville	6/30/2022	0%	38,031	\$15,278,586	-	\$15,278,586	\$402
Vacant	Nevada	Sparks	6/30/2022	0%	56,536	\$13,578,804	-	\$13,578,804	\$240

(1) Guaranteed by Canopy USA.

(2) Prime Wellness is an Acreage subsidiary and our lease is guaranteed by Holistic Industries.

Dispensary Property List

Tenant	State	City	Date Acquired	% Leased	Square Feet		Invested / Committed Capital \$			
					In Place	Under Development	Total Invested	Total Committed	Total \$	Total \$ PSF
Budr ⁽¹⁾	Connecticut	Uncasville	10/31/2019	100%	2,872		\$925,751			\$322
The Cannabist Company	Illinois	Chicago	12/23/2019	100%	4,736		\$1,127,931			\$238
The Cannabist Company	Massachusetts	Greenfield	12/23/2019	100%	4,290		\$2,108,951			\$492
Cresco Labs	Ohio	Proctorville	2/19/2025	100%	5,807		\$990,000			\$171
Cresco Labs	Ohio	Bridgeport	4/25/25	100%	-	3,508	\$500,000	\$375,000	\$875,000	\$223
Curaleaf	Illinois	Chicago	1/31/2021	100%	5,040		\$3,152,185			\$625
Curaleaf	North Dakota	Minot	1/31/2021	100%	4,590		\$2,011,530			\$438
Curaleaf	Connecticut	Groton	2/28/2020	100%	11,181		\$2,773,755			\$248
Curaleaf	Pennsylvania	King of Prussia	1/31/2020	100%	1,968		\$1,752,788			\$891
Curaleaf	Pennsylvania	Brookville	6/12/2025	100%	4,167		\$963,811			\$231
Curaleaf	Illinois	Litchfield	1/31/2020	100%	1,851		\$540,700			\$292
Curaleaf	Illinois	Morris	1/31/2020	100%	6,100		\$1,567,005			\$257
Curaleaf	Ohio	Newark	2/28/2020	100%	7,200		\$3,207,606			\$446
Curaleaf	Pennsylvania	Morton	2/28/2020	100%	3,500		\$2,111,999			\$603
CODES	Arkansas	Little Rock	1/31/2020	100%	7,592		\$1,964,801			\$259
PharmaCann	Pennsylvania	Shamokin	2/28/2020	100%	3,481		\$1,200,000			\$345
PharmaCann	Massachusetts	Shrewsbury	2/28/2020	100%	11,116		\$1,900,000			\$171
PharmaCann	Ohio	Wapakoneta	11/4/2022	100%	3,735		\$1,550,000			\$415
Wellgreens	California	San Diego	12/23/2019	100%	2,470		\$4,581,419			\$1,855

(1) Guaranteed by GTI



Thank You

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Valter Pinto /

Jack Perkins

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