

July 19, 2019



Columbia Care Announces Launch of Share Repurchase Program

Company's board of directors approves \$25 million open market repurchase program

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 its intention to commence a normal course issuer bid (the "Repurchase Program") to purchase up to an aggregate of USD \$25 million in common shares of the Company (the "Common Shares"). The actual number of Common Shares that may be purchased under the Repurchase Program and the exact timing of such purchases will be determined by the Company.

Columbia Care is undertaking the Repurchase Program because its management believes that, currently, and from time to time, the market price of its Common Shares may not reflect the underlying value of the Company's business and prospects. Management believes that, at such times, the purchase of Common Shares for cancellation would be in the best interests of the Company's shareholders and an appropriate use of its cash on hand.

The Repurchase Program has been approved by the Company's board of directors and accepted by Neo Exchange Inc. (the "NEO Exchange" or the "NEO") and will be executed in accordance with the applicable rules and policies of the NEO Exchange and any applicable Canadian securities laws. The Repurchase Program shall commence on July 23, 2019 and run through July 17, 2020 or on such earlier date as the Repurchase Program is complete.

Under the terms of the Repurchase Program, Columbia Care may, if considered advisable, purchase its Common Shares in open market transactions through the facilities of the NEO Exchange and/or alternative Canadian trading systems from time to time, not to exceed 10,798,037 Common Shares purchased in aggregate. The price that the Company will pay for the Common Shares shall be the prevailing market price at the time of purchase and all purchased Common Shares will be cancelled by the Company. In accordance with NEO Exchange rules, daily purchases (other than pursuant to a block purchase exception) on the NEO under the Repurchase Program cannot exceed 25% of the average daily trading volume on the NEO as measured from April 29, 2019 to July 12, 2019.

The Company has appointed Canaccord Genuity Corp. to coordinate and facilitate purchases under the Repurchase Program.

About Columbia Care Inc.

Columbia Care is one of the largest fully integrated operators in the global medical cannabis industry, with licenses across the US and 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 renowned and innovative teaching hospitals and medical centers. 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

Certain of the statements made and information contained herein, other than statements of historical fact and historical information, is “forward-looking information” within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements with respect to Columbia Care’s proposed normal course issuer bid and the number of Common Shares that may be purchased under the normal course issuer bid. Words such as “will,” “intends,” “expects,” “believes,” “anticipate,” “possible,” “if,” “will be,” “may” and “schedule,” or variations of these terms or similar terminology or statements that certain actions, events or results “could” occur or be achieved are intended to identify such forward-looking information.

Although the Company believes that the expectations reflected in the forward-looking information contained herein are reasonable, these statements, by their nature, involve risks and uncertainties, and are not guarantees of future performance. Forward-looking information is based on a number of assumptions, and subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Risks include but are not limited to the market price of the Common Shares being too high to ensure that purchases benefit the Company and its shareholders, as well as additional risks disclosed in filings made by the Company with Canadian securities regulatory authorities. There can be no assurance that the Common Shares will, from time to time, trade below their value or that the Company will complete purchases of Common Shares pursuant to the Repurchase Program. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers should not to place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward- looking statements, except to the extent required by applicable law.

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