

Columbia Care Sets Weekly Revenue Records in Eight States; Issues Preliminary Results & Opens Insider Trading Window

Unaudited Revenue for the Week Ended March 14th up 156% Year-over-Year

Unaudited Year-to-Date Revenue Through March 14th up 131% Over Prior Year Period

Executive Team & Board Members to Purchase Shares in the Open Market

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO: CCHW) (OTCQX: CCHWF) (FSE: 3LP) (“Columbia Care” or the “Company”) is reporting preliminary revenue for the week ended March 14th, as well as preliminary year-to-date revenue for January 1 – March 14, 2020.

These results are being issued to enable members of the Columbia Care management team and board of directors to purchase shares in the open market, beginning March 19, 2020.

Preliminary Results (vs. same prior year period)

- Revenue for the week ended March 14, 2020 increased 156% to a weekly record \$2.8 million
- Year-to-date revenue through March 14, 2020 increased 131% to \$23.6 million
- Results include only a partial benefit of the Company’s six dispensaries opened during the first quarter of FY 2020

State Level Operational Highlights (week ended March 14, 2020)

- MA: record weekly revenue
- OH: record weekly revenue, including single day revenue record in Dayton
- CA: record weekly revenue, including single day revenue record in De Soto
- DE: record weekly revenue, including single day revenue records in Rehoboth and Wilmington
- PA: single day revenue records in Allentown and Wilkes-Barre
- IL: record weekly revenue, including single day revenue record in Chicago
- FL: record weekly revenue
- MD: record weekly revenue
- PR: record weekly revenue

About Columbia Care Inc.

Columbia Care Inc. is one of the largest and most experienced multi-state operators in the

medical cannabis industry, with licenses in 18 jurisdictions ^(1,2) in the US and the EU. With over 1.6 million 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.

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 as well as statements under the heading “Outlook and Guidance” 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 assumptions on revenue and expected gross margins, capital allocation, EBITDA break even targets and other financial results; growth of its operations via expansion, for the effects of any transactions; expectations for the potential benefits of any transactions including the acquisition of The Green Solution; statements relating to the business and future activities of, and developments related to, the Company after the date of this press release, including such things as future business strategy, competitive strengths, goals, expansion and growth of the Company's business, operations and plans; expectations that planned acquisitions (including the acquisition of The Green Solution) will be completed as previously announced; expectations regarding cultivation and manufacturing capacity; expectations regarding receipt of regulatory approvals; expectations that licenses applied for will be obtained; potential future legalization of adult-use and/or medical cannabis under U.S. federal law; expectations of market size and growth in the U.S. and the states in which the Company operates; expectations for other economic, business, regulatory and/or competitive factors related to the Company or the cannabis industry generally; and other events or conditions that may occur in the future. Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as at the date they are made and are based on information currently available and on the then current expectations. Holders of securities of the Company are cautioned that forward-looking statements are not based on historical facts but instead are based on reasonable assumptions and estimates of management of the Company at the time they were provided or made and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, as applicable, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to: the available funds of the Company and the anticipated use of such funds; the availability of financing

opportunities; legal and regulatory risks inherent in the cannabis industry; risks associated with economic conditions, dependence on management and currency risk; risks relating to U.S. regulatory landscape and enforcement related to cannabis, including political risks; risks relating to anti-money laundering laws and regulation; other governmental and environmental regulation; public opinion and perception of the cannabis industry; risks related to contracts with third-party service providers; risks related to the enforceability of contracts; reliance on the expertise and judgment of senior management of the Company, and ability to retain such senior management; risks related to proprietary intellectual property and potential infringement by third parties; risks relating to the management of growth; increasing competition in the industry; risks inherent in an agricultural business; risks relating to energy costs; risks associated to cannabis products manufactured for human consumption including potential product recalls; reliance on key inputs, suppliers and skilled labor; cybersecurity risks; ability and constraints on marketing products; fraudulent activity by employees, contractors and consultants; tax and insurance related risks; risks related to the economy generally; risk of litigation; conflicts of interest; risks relating to certain remedies being limited and the difficulty of enforcement of judgments and effect service outside of Canada; risks related to future acquisitions or dispositions; sales by existing shareholders; limited research and data relating to cannabis; as well as those risk factors discussed under "Risk Factors" 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, in the Company's Annual Information Form, and as described from time to time in documents filed by the Company with Canadian securities regulatory authorities.

Notes:

- (1) Includes Colorado, subject to completion of the acquisition of The Green Solution*
- (2) Missouri subject to the successful completion of a management services agreement through which the company intends to provide consultative services*

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