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NewLake Capital Partners Acquires Research, Cultivation and Processing Property in Missouri for Total Investment of \$21.1 Million

NEW CANAAN, Conn., Dec. 21, 2021 (GLOBE NEWSWIRE) -- NewLake Capital Partners, Inc. (OTCQX: NLCP) ("The Company" or "NewLake"), a leading provider of real estate capital to state-licensed cannabis operators, closed on its purchase of a 70,000-square-foot industrial property in Chaffee, Missouri and entered into a long-term, triple-net lease with Organic Remedies of Missouri ("Organic Remedies").

NewLake's total investment in the property will be \$21.1 million, which includes \$16 million at closing and a commitment to fund \$5.1 million of tenant improvement allowances to complete renovations of the building. Organic Remedies operates the property as a cultivation and processing facility.

"We are excited to partner with Organic Remedies as they build out their presence in Missouri," said David Weinstein, NewLake's Chief Executive Officer. "Our entrance into Missouri marks the eleventh state in which we own properties and further diversifies our real estate portfolio."

About Organic Remedies

Organic Remedies is a life science organization committed to improving the overall wellness of patients by producing and dispensing affordable quality medical marijuana products while continuing the advancement of medical marijuana therapies through genetics, collaborative research, and superior patient care. Organic Remedies provides safe, effective medical marijuana therapies to patients. Organic Remedies delivers a clinical approach for the utilization of medical marijuana that is patient-focused, collaborative and outcomes-based. For more information, visit www.OrganicRemediesMO.com.

About NewLake Capital Partners, Inc.

NewLake Capital Partners, Inc. is an internally-managed real estate investment trust that provides real estate capital to state-licensed cannabis operators through sale-leaseback transactions and third-party purchases and funding for build-to-suit projects. NewLake owns a portfolio of 27 cultivation facilities and dispensaries utilized in the cannabis industry that are leased to single tenants on a triple-net basis.

Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements can be identified by words like "may," "will," "likely," "should," "expect," "anticipate," "future," "plan," "believe," "intend," "goal," "project," "continue" and similar expressions. Forward-looking statements are neither historical facts nor assurances of future performance.

Instead, they are based only on our current beliefs and expectations. Forward-looking statements, including statements regarding the timing of settlement and the use of proceeds of the initial public offering, are based on the Company's current expectations and assumptions regarding capital market conditions, the Company's business, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, changes in the condition of the U.S. economy and, in particular, the U.S. real estate market.

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