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NewLake Capital Partners Announces \$10 Million Share Repurchase Program and Formation of Independent ESG Committee of the Board

NEW CANAAN, Conn., Nov. 10, 2022 (GLOBE NEWSWIRE) -- NewLake Capital Partners, Inc. (OTCQX: NLCP) ("The Company" or "NewLake"), a leading provider of real estate capital to state-licensed cannabis operators, following up on yesterday's [earnings release](#) today announced that its Board of Directors authorized a \$10 million share repurchase program and the formation of an independent Environmental, Social & Governance ('ESG') committee of the Board of Directors.

The share repurchase program, which is effective immediately, allows for the repurchase of up to \$10 million of the Company's common shares through December 31, 2023. Any purchases made pursuant to the program will be made either in the open market, in privately negotiated transactions, or pursuant to any trading plan that may be adopted in accordance with Rules 10b-18 of the Securities and Exchange Commission.

"While there continues to be attractive investment opportunities across the cannabis real estate sector, we think there is also compelling value in our stock. The authorization of a \$10 million share repurchase program underscores our confidence in the quality of our portfolio, robust pipeline and growth opportunity of the cannabis industry for many years to come," stated Anthony Coniglio, NewLake's President and Chief Executive Officer. "Additionally, the Board's formation of an independent ESG committee reaffirms our commitment to having the highest standard of oversight, strategy and management of all ESG matters. By making this a committee of the Board versus a subcommittee, we are elevating our focus and accountability on this important initiative."

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 32 cultivation facilities and dispensaries that are leased to single tenants on a triple-net basis. For more information, please visit www.newlake.com.

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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