



Columbia Care Announces Receipt of Noteholder Consent for Amendment to Trust Indenture to Increase Debt Capacity

January 21, 2022

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO: CCHW) (CSE:CCHW) (OTCQX:CCHWF) (FSE: 3LP) ("**Columbia Care**" or the "**Company**"), one of the largest and most experienced cultivators, manufacturers and providers of cannabis products in the United States, today announced that it has received the requisite consent of holders ("**Noteholders**") of its 13.00% senior secured notes due May 14, 2023; 5.00% senior secured convertible notes due December 19, 2023; and 6.00% senior secured convertible notes due June 29, 2025 (collectively, the "**Notes**") for the proposed amendments to the trust indenture dated May 14, 2020, as supplemented, governing the Notes (the "**Indenture**"). The key amendment significantly increases the Company's borrowing capacity to support growth initiatives.

The proposed Indenture amendments are described in the consent solicitation statement ("**Solicitation Statement**"), which was mailed to Noteholders on or about January 10, 2022 and was filed on SEDAR. As described in the Solicitation Statement, Noteholders who deliver a valid consent are eligible to receive a consent fee of US\$10.00 for each \$1,000 principal amount of Notes, subject to conditions described in the Solicitation Statement. A supplemental indenture giving effect to the Indenture amendments will be filed on SEDAR following its execution.

About Columbia Care

Columbia Care is one of the largest and most experienced cultivators, manufacturers and providers of cannabis products and related services, with licenses in 18 U.S. jurisdictions and the EU. Columbia Care operates 131 facilities including 99 dispensaries and 32 cultivation and manufacturing facilities, including those under development. Columbia Care is one of the original multi-state providers of medical cannabis in the U.S. and now delivers industry-leading products and services to both the medical and adult-use markets. In 2021, the company launched Cannabist, its new retail brand, creating a national dispensary network that leverages proprietary technology platforms. The company offers products spanning flower, edibles, oils and tablets, and manufactures popular brands including Seed & Strain, Triple Seven, gLeaf, Classix, Press, Amber and Platinum Label CBD. 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 and reflect the Company's current expectations regarding future events, including with respect to the Consent Solicitation. The Company has made assumptions regarding its ability to execute on this transaction, which although considered reasonable by the Company, may prove to be incorrect and are subject to known and unknown risks and uncertainties that may cause actual results, performance or achievements of the Company to be materially different from those expressed or implied by any forward-looking information. Securityholders should review the risk factors discussed under "Risk Factors" in Columbia Care's Annual Information Form dated March 31, 2021, filed with the applicable Canadian securities regulatory authorities on SEDAR at www.sedar.com and described from time to time in documents filed by the Company with Canadian securities regulatory authorities.

This press release does not constitute an offer to sell or the solicitation of an offer to buy any of the Notes in the United States or any other jurisdiction. The Consent Solicitation is not being made to, and consents will not be accepted from or on behalf of, holders in any jurisdiction in which the making of the Consent Solicitation or the acceptance thereof would not be in compliance with the laws of such jurisdiction.

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