



Columbia Care Provides Operational Update

March 23, 2020

NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO:CCHW) (OTCQX:CCHWF) (FSE:3LP) ("Columbia Care" or the "Company") is providing an operational update in response to COVID-19 as the Company continues to operate in this dynamic environment.

As of March 23, 2020, the following Essential Service Designations and new services are available in each market to ensure continuity of access to patients across the nation. Please visit the Company's website at www.col-care.com for the latest updates regarding our response to COVID-19, as well as store hours, the CNC Card application, expanded offerings and product menus.

Jurisdiction	Status	Additional Services Now Available	Essential Service Designation
Arizona	Open	Online Order, Express Pickup, Home Delivery*	Yes
California	Open	Online Order, Express Pickup	Yes
Colorado	Open	Online Order, Express Pickup	Yes
Delaware	Open	Online Order, Curbside/Express Pickup	Yes
Florida	Open	Online Order, Express Pickup, Drive Thru*	Yes
Illinois	Open	Online Order, Curbside/Express Pickup	Yes
Maryland	Open	Online Order, Curbside/Express Pickup	Yes
Massachusetts	Open	Online Order, Curbside/Express Pickup, Home Delivery*	Under Consideration
Missouri	In Development	TBD	Under Consideration
New Jersey	Open (1)	Curbside/Express Pickup, Home Delivery	Yes
New York	Open	Curbside/Express Pickup, Home Delivery	Yes
Ohio	Open	Express Pickup	Yes
Pennsylvania	Open	Curbside/Express Pickup	Yes
Puerto Rico	Open	Online Order, Express Pickup	Yes
Utah	In Development	Home Delivery	Under Consideration
Virginia	Expected Q2	Home Delivery	Under Consideration
Washington, D.C.	Open	Curbside/Express Pickup	Yes

*Available at select locations

"The well-being of our patients, guests and team continues to be our highest priority. As an essential service, we are authorized and/or required to remain open like pharmacies, grocery stores and hospitals. Columbia Care is taking all necessary safety precautions in our facilities across the nation, as recommended by the CDC and local health authorities, to continue serving our communities in the safest and most professional manner possible," said Nicholas Vita, chief executive officer of Columbia Care.

"We continue to see record operational performance, as reflected by our weekly results highlighted below. One of the most important innovations driving Columbia Care's success is the CNC Credit Card, the first credit card for the cannabis industry. Concerns over COVID-19 contaminating cash makes the CNC card a more convenient and safer payment option."

Operational Highlights (week ended March 21, 2020)

- \$2.8+ million weekly revenue, a new company record (excludes the TGS acquisition)
- 22,200+ transactions with an average basket size over \$120
- New weekly revenue records at multiple locations nationally, including state records in DE and PA

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 (2,3) 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) *Cultivation in operation; dispensary approved, expected to open early Q2*
- (2) *Includes Colorado, subject to completion of the acquisition of The Green Solution*
- (3) *Missouri subject to the successful completion of a management services agreement through which the company intends to provide consultative services*

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Investors:

Gary F. Santo, Jr.
Investor Relations
+1.212.271.0915
gsanto@col-care.com

Media:

Gabriella Velez
5WPR
columbiacare@5wpr.com

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