



Columbia Care Expands Dispensary Footprint, Announcing Openings in Maryland, Delaware and Florida

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NEW YORK--(BUSINESS WIRE)-- Columbia Care Inc. (NEO: CCHW) (OTCQX: CCHWF) (FSE: 3LP) ("Columbia Care" or the "Company"), one of the largest fully integrated operators in the global medical cannabis industry with licenses across the US and EU, today announced the addition of four new dispensaries with openings in Maryland, Delaware and Florida.

Columbia Care's facility in Chevy Chase represents the Company's first dispensary in Maryland, a state with more than 100,000 registered patients and a market projected to reach sales in excess of \$200 million by year end 2019. The facility's proximity to Washington, D.C., Delaware, Virginia and Pennsylvania, all markets where Columbia Care operates, allows it to serve as one of the cornerstones for the Company's mid-Atlantic strategy.

Columbia Care also opened its second dispensary in Delaware, located in Wilmington. With approximately 9,000 patients expected to be registered in the state's medical program in 2019, Delaware lawmakers are expected to introduce adult use legislation in 2020, which could significantly increase patient access as well as the size of the total addressable market.

Finally, the Company has added two more dispensaries in Florida with the opening of its Sarasota and Jacksonville facilities, bringing the total number of dispensaries open in the state to three. With over 375,000 registered patients, Florida remains one of the largest medical cannabis markets in the world.

"No debt and a significant cash position gives Columbia Care one of the strongest balance sheets in the industry with access to the growth capital required to fund our 2019 strategic plan to operationalize all of our existing licenses," said Nicholas Vita, chief executive officer of Columbia Care. "We are proud to execute on the plan we previously described to our investors, and by leveraging this strong foundation, we look forward to reaping the benefits of having one of the largest organically developed national cannabis platforms in the US. Opening these four additional dispensaries in key markets across the country represents significant progress and points to an accelerated pace of activity as we near the completion of this transformational year."

The Company will offer the CNC Card, the nation's first legal credit card for cannabis purchases, at each of these new locations. In addition, subject to regulatory approval, the company also intends to offer its proprietary home delivery service, "CC@Home," which, together with the CNC Card, is designed to provide a convenient and comfortable guest experience as well as improved access to high-quality cannabis products capable of addressing a range of unmet health and wellness needs.

For more information about the Chevy Chase, Sarasota, Jacksonville and Wilmington dispensaries, including a menu of available products and hours of operation, please visit <https://col-care.com/all-locations/>.

Additional information on the CNC Card can be found at www.columbianationalcredit.com/.

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 15 jurisdictions in the US and the EU. With over 1.2 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 Inc.'s ("Columbia Care" or the "Company") objectives, goals, strategies, priorities, intentions, plans, beliefs, expectations and estimates, and the business, operations, financial performance and condition of Columbia Care 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 the following specific assumptions: the ability of Columbia Care to meet its dispensary targets including the ability to negotiate additional lease arrangements satisfactory to the company, receipt of necessary permits and regulatory approvals, timely completion of planned construction, and the ability to identify and attract qualified staff. Projections may be impacted by macroeconomic factors, in addition to other factors not controllable by the Company. Columbia Care has also made certain general industry assumptions in the preparation of such forward-looking statements. Management believes that the expectations reflected in forward-looking statements are based upon reasonable assumptions; however, Management can give no assurance that actual results will be consistent with these forward-looking statements. Not all factors which affect the forward-looking information are known, and actual results may vary from the projected results in a material respect and may be above or below the forward-looking information presented in a material respect.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Columbia Care's actual results, performance or achievements, or developments in its industry, to differ materially from the anticipated results, performance, achievements or developments expressed or implied by such forward-looking statements. Given these uncertainties, readers are cautioned not to place undue reliance

on such forward-looking statements. When considering these forward-looking statements, readers should keep in mind the risk factors and other cautionary statements 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. The risk factors and other factors noted in the Prospectus could cause actual events or results to differ materially from those described in any forward-looking information. Forward-looking statements are based on management's current plans, estimates, projections, beliefs and opinions, and Columbia Care does not undertake any obligation to update forward-looking statements should assumptions related to these plans, estimates, projections, beliefs and opinions change except as required by applicable securities laws. All of the forward-looking statements made in this press release are qualified by these cautionary statements and other cautionary statements or factors contained herein, and there can be no assurance that the actual results or developments will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, Columbia Care.

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