



Columbia Care Announces Launch in Puerto Rico with Approval to Begin Vertically Integrated Operations

July 31, 2019

One of the fastest growing US medical cannabis markets, Puerto Rico has experienced over 180% growth in registered patients since summer 2018. Operations will include 25,000 square foot cultivation and manufacturing facility and three dispensaries, the first of which is scheduled to open in San Juan in early August.

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 that it has received approval from the Puerto Rico Department of Health (DOH) to begin its vertically integrated operations, allowing the Company to open for business in one of the most rapidly growing medical cannabis markets in the US. Columbia Care's first dispensary will be located in the heart of San Juan's Santurce neighborhood, a few minutes from the city's main hospital, Auxilio Mutuo, and near the DOH's Cannabis Office, which is the only location in the territory where patients are permitted to enroll in the medical cannabis program. The Company's dispensaries and wholesale relationships will be supported by its state-of-the-art facility with up to 25,000 square feet of cultivation and manufacturing space located in Cidra. Columbia Care's San Juan and Cidra facilities are scheduled to open in early August, with two additional dispensaries expected to open by year end.

Puerto Rico's medical cannabis program now has one of the highest penetration rates in the US with over 92,000 patients registered, representing approximately 2.9% of the territory's population and putting it among the top five US markets with the highest ratio of registered patients to total population. The medical cannabis market in Puerto Rico has been experiencing strong growth in the past year with the number of registered patients increasing by over 180% since last summer. In addition to a population of approximately 3.1 million residents, through the Medical Act, Columbia Care will also be able to serve patients visiting Puerto Rico who hold a medical cannabis authorization card from any US state.

The Company's +2,800 square foot San Juan dispensary, its first to open in the territory, has a design similar to its highly acclaimed Brooklyn and San Diego facilities, incorporating an inviting, modern look and feel that includes an open reception area, as well as a private consultation room that is consistent with the Company's patient-centric, provider-based model. In this reserved space, extremely knowledgeable staff members will provide expert information and guidance to patients and caregivers about the dispensary's offerings, including Columbia Care's proprietary portfolio of cannabis-based medicines and a range of other carefully curated products that have met Columbia Care's high testing standards.

"We are thrilled to join the Puerto Rican community and be a part of its economic revival. Columbia Care continues to execute its national rollout strategy with Puerto Rico representing our 11th market launch in the US and the fourth in the past 35 days (California, Florida, Ohio and Puerto Rico). To address the specific needs of Puerto Rico's fast-growing market, Columbia Care is leveraging its extensive operational experience and know-how to bring differentiated products to market as quickly as possible, offering patients access to a high-quality portfolio of cannabis-based medicines and producing meaningful wholesale and retail revenue almost immediately," said Nicholas Vita, chief executive officer of Columbia Care. "Patients at our San Juan dispensary will be able to choose from a variety of our well-known and trusted consumer oriented health and wellness products in addition to our portfolio of proprietary, precision dosed, pharmaceutical-quality medicines, all of which will be manufactured by our team of experts at our Cidra facility. In addition, Columbia Care will offer patients a carefully curated selection of third party products as well. To facilitate and optimize each person's health and wellness journey, our market director, Nicole Quiles Alves, PharmD, will leverage her team of professionals to offer an unparalleled and completely unique level of personalized service and support."

A licensed pharmacist and former educator with 13 years of experience teaching at the University of Puerto Rico's School of Pharmacy, Nicole Quiles Alves, Columbia Care Puerto Rico's market director, added, "As a native of Puerto Rico, I am proud to be leading Columbia Care's entry into this key US market. I look forward to utilizing my extensive pharmaceutical services background to continue Columbia Care's mission of improving lives through research, product innovation, and an approach centered wholly on patients' health and well-being. Our staff is devoted to understanding and educating their patients as to the most effective cannabis-based medicines available to address their individual needs and I am confident in our ability to make a difference in the lives of patients and families from my community."

For more information about our dispensaries, including grand opening events, hours of operation and a menu of available products, please visit <https://col-care.com/puerto-rico/>.

About Columbia Care Inc.

Columbia Care Inc. ("Columbia Care" or the "Company") 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 1,000,000 successful 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

Certain of the statements made and information contained herein, other than statements of historical fact and historical information, is "forward-looking information" within the meaning of applicable Canadian securities laws. Forward-looking information includes, but is not limited to, statements with

respect to Columbia Care's proposed normal course issuer bid and the number of Common Shares that may be purchased under the normal course issuer bid. Words such as "will", "intends", "expects", "believes", "anticipate", "possible", "if", "will be", "may" and "schedule", or variations of these terms or similar terminology or statements that certain actions, events or results "could" occur or be achieved are intended to identify such forward-looking information.

Although the Company believes that the expectations reflected in the forward-looking information contained herein are reasonable, these statements, by their nature, involve risks and uncertainties, and are not guarantees of future performance. Forward-looking information is based on a number of assumptions, and subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements. Risks include but are not limited to the market price of the Common Shares being too high to ensure that purchases benefit the Company and its shareholders, as well as additional risks disclosed in filings made by the Company with Canadian securities regulatory authorities. There can be no assurance that the Common Shares will, from time to time, trade below their value or that the Company will complete purchases of Common Shares pursuant to the Repurchase Program. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers should not to place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

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