



Columbia Care Announces Resignation of Philip Goldberg as Director

June 14, 2023

Final Green Leaf Milestone Period Concludes on June 30, 2023

Green Leaf Fully Integrated into Columbia Care beginning July 1, 2023

NEW YORK--(BUSINESS WIRE)--Jun. 14, 2023-- 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 retailers of cannabis products in the U.S., today announced the resignation of Philip Goldberg as director of the Company, which was effective June 12, 2023.

Mr. Goldberg was appointed to the board of directors of the Company pursuant to a Nominating Rights and Voting Agreement dated June 11, 2021 (the "Voting Agreement") entered into in connection with Columbia Care's acquisition of Green Leaf Medical, LLC ("Green Leaf") pursuant to the Agreement and Plan of Merger dated December 21, 2020 among Columbia Care, Green Leaf and certain other parties thereto (the "Green Leaf Transaction"). Subject to any obligations it may have under the Voting Agreement, the Company does not intend to appoint a new director to replace Mr. Goldberg.

As previously reported, the Green Leaf Transaction is subject to certain potential milestone payments. The time period relevant to the last potential milestone payment concludes on June 30, 2023, at which point Green Leaf will be fully integrated into Columbia Care.

About Columbia Care

Columbia Care is one of the largest and most experienced cultivators, manufacturers and retailers of cannabis products and related services, with licenses in 16 U.S. jurisdictions. Columbia Care operates 126 facilities including 94 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 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, Hedy, gLeaf, Classix, Press, and Amber. For more information on Columbia Care, please visit www.columbia.care.

Caution Concerning Forward Looking Statements

This press release contains certain statements that constitute "forward-looking information" or "forward-looking statements" within the meaning of applicable securities laws and reflect the Company's current expectations regarding future events. Forward-looking statements or information contained in this release include, but are not limited to, statements or information with respect to the resignation of a director and the Green Leaf Transaction. These forward-looking statements or information, 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. These risks, uncertainties and other factors include, among others, the Company's intention not to appoint a new director; certain potential milestone payments in connection with the Green Leaf Transaction; favorable operating and economic conditions; obtaining and maintaining all required licenses and permits; favorable production levels and sustainable costs from the Company's operations; and the level of demand for cannabis products, including the Company's products sold by third parties. In addition, securityholders should review the risk factors discussed under "Risk Factors" in Columbia Care's Form 10-K for the year ended December 31, 2022, filed with the applicable securities regulatory authorities and described from time to time in documents filed by the Company with U.S. and Canadian securities regulatory authorities.

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