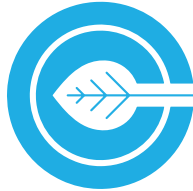


This Letter of Transmittal and Election Form is important and requires your immediate attention. This Letter of Transmittal and Election Form must be completed and submitted by all registered holders of Common Shares and/or PV Shares (each as defined below) holding DRS Advices (as defined below) or physical share certificates. Such Columbia Care Shareholders (as defined below) must forward a properly completed and duly executed Letter of Transmittal and Election Form and DRS Advice(s) or certificate(s) representing their Common Shares and/or PV Shares and all other required documents to Odyssey Trust Company in order to receive the consideration to which they are entitled under the Arrangement (as defined below) and, if eligible, to make the election described herein.

Columbia Care Shareholders whose Common Shares and/or PV Shares are registered in the name of a broker, investment dealer, bank, trust company, nominee or other intermediary should contact that nominee for instructions and assistance in delivering such shares and, if eligible, to provide instructions regarding the election described herein.

If you need assistance in completing this Letter of Transmittal and Election Form, please contact Odyssey Trust Company at 587-885-0960, toll-free at 1-888-290-1175 or by email at corp.actions@odysseytrust.com, or contact your professional advisor.



Columbia Care™

LETTER OF TRANSMITTAL AND ELECTION FORM

FOR REGISTERED HOLDERS OF COMMON SHARES AND PROPORTIONATE VOTING SHARES OF

COLUMBIA CARE INC.

This Letter of Transmittal and Election Form (this “**Letter**”) is for use by registered holders (“**Columbia Care Shareholders**”) of common shares (“**Common Shares**”) and/or proportionate voting shares (“**PV Shares**” and together with the Common Shares, the “**Company Shares**”) of Columbia Care Inc. (the “**Company**” or “**Columbia Care**”) in connection with the proposed plan of arrangement (the “**Plan of Arrangement**”) involving, among others, the Company, Cresco Labs Inc. (the “**Purchaser**”) and a wholly-owned subsidiary unlimited liability corporation of the Purchaser to be incorporated under the laws of the Province of British Columbia (“**AcquisitionCo**”), under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the “**Arrangement**”) described in the management information circular of the Company dated June 6, 2022 (as it may be amended or supplemented, the “**Circular**”) accompanying this Letter whereby, among other things, and pursuant to the terms of an arrangement agreement dated as of March 23, 2022 (as it may be amended, restated, supplemented or otherwise modified from time to time, the “**Arrangement Agreement**”), the Purchaser will, directly or indirectly, acquire all of the outstanding Company Shares for consideration equal to 0.5579 of a subordinate voting share of the Purchaser (each whole subordinate voting share of the Purchaser referred to as a “**Purchaser Share**”) for each Common Share and 55.79 Purchaser Shares for each PV Share, in each case subject to downward adjustment in accordance with the Arrangement Agreement. Pursuant to the terms of the Plan of Arrangement, among other steps, (i) each PV Share outstanding immediately prior to the Effective Time (other than a PV Share held by a Dissenting Columbia Care Shareholder in respect of which Dissent Rights have been validly exercised under the Arrangement Agreement and a PV Share held by the Purchaser or any affiliates thereof) will, without any further action by or on behalf of the holder of such PV Shares, be deemed to be converted by the holder thereof for 100 Common Shares per PV Share in accordance with the terms of the PV Shares (the “**Conversion**”); (ii) immediately following the Conversion, each outstanding Common Share (other than a Common Share held by a Dissenting Columbia Care Shareholder in respect of which Dissent Rights have been validly exercised and any Elected Company Shares (as defined below)) will, without any further action by or on behalf of such Columbia Care Shareholder, be deemed to be assigned and transferred by the holder thereof to AcquisitionCo solely in exchange for the issuance by the Purchaser to the holder thereof of the Consideration (as defined below); and (iii) concurrently with the exchange described in clause (ii) of this sentence, each outstanding Elected Company Share will, without any further action by or on behalf of such Columbia Care Shareholder, be deemed to be assigned and

transferred by the holder thereof to the Purchaser solely in exchange for the issuance by the Purchaser to the holder of the Consideration.

Capitalized terms used but not defined in this Letter that are defined in the Circular have the respective meanings set out in the Circular. **You are encouraged to carefully review the Circular in its entirety before completing this Letter. A copy of the Circular is available under the Company's corporate profile on SEDAR at www.sedar.com.**

IN THIS LETTER, "ELECTION DEADLINE" MEANS 5:00 P.M. (TORONTO TIME) AT THE PLACE OF DEPOSIT ON THE DATE TO BE SPECIFIED BY COLUMBIA CARE IN A PRESS RELEASE TO BE DISSEMINATED THROUGH NATIONALLY RECOGNIZED WIRE SERVICES IN CANADA AND THE UNITED STATES AND WILL BE AVAILABLE UNDER THE COMPANY'S PROFILE ON SEDAR, AT LEAST SIX (6) BUSINESS DAYS PRIOR TO THE ELECTION DEADLINE.

PRIOR TO THE ELECTION DEADLINE, CERTAIN HOLDERS OF COMPANY SHARES WILL BE ELIGIBLE TO MAKE AN ELECTION THAT MAY PERMIT THE DISPOSITION OF SUCH COMPANY SHARES TO OCCUR ON A TAX-DEFERRED BASIS FOR CANADIAN INCOME TAX PURPOSES. SUCH ELECTION IS DESCRIBED IN BOX H OF THIS LETTER AND IN THE CIRCULAR AND HOLDERS OF COMPANY SHARES SHOULD CAREFULLY REVIEW SUCH INFORMATION AND CONSIDER SEEKING PROFESSIONAL ADVICE REGARDING THE AVILABILITY AND EFFECT OF MAKING SUCH ELECTION.

In no event shall any fractional Purchaser Shares be issued under the Plan of Arrangement. Where the aggregate number of Purchaser Shares to be issued to a Columbia Care Shareholder as consideration under the Plan of Arrangement would result in a fraction of a Purchaser Share being issuable, then the number of Purchaser Shares to be issued to such former Columbia Care Shareholder will be rounded down to the closest whole number and, in lieu of the issuance of a fractional Purchaser Share thereof, the Purchaser will pay to each such holder a cash payment (rounded down to the nearest cent) based on a price per Purchaser Share equal to CAD\$7.4296 (such cash payment, the "Cash Consideration", and together with the Purchaser Shares issuable to a Columbia Care Shareholder, the "Consideration").

Notwithstanding the foregoing, in accordance with the Arrangement Agreement, the Company, the Purchaser and the Depositary (as defined below) will be entitled to deduct and withhold from any consideration payable or otherwise deliverable under the Arrangement to a Columbia Care Shareholder, such amounts as the Company, the Purchaser or the Depositary (as applicable), acting reasonably, may be permitted or required to deduct or withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that amounts are so withheld, such amounts will be treated for all purposes of the Arrangement as having been paid to the Person to whom such amounts would otherwise have been paid, provided that such amounts are actually remitted to the appropriate taxing authority.

The Arrangement is subject to, among other things, the approval by Columbia Care Shareholders at a special meeting of the Columbia Care Shareholders scheduled to be held on July 8, 2022 (as the same may be postponed or adjourned, the "Meeting") and, if approved, the Arrangement is currently expected to be completed in the fourth quarter of 2022. Columbia Care Shareholders should refer to the Circular for more information regarding the expected timing for completion of the Arrangement.

COMPLETION OF THE ARRANGEMENT IS SUBJECT TO THE SATISFACTION OR WAIVER OF CERTAIN CONDITIONS. BECAUSE THE ARRANGEMENT IS SUBJECT TO A NUMBER OF CONDITIONS, SOME OF WHICH ARE BEYOND THE COMPANY'S AND/OR THE PURCHASER'S CONTROL, THERE CAN BE NO ASSURANCE THAT THE ARRANGEMENT WILL BE COMPLETED AND, IF COMPLETED, THE EXACT TIMING OF IMPLEMENTATION OF THE ARRANGEMENT CANNOT BE PREDICTED WITH CERTAINTY AND IS NOT CURRENTLY KNOWN. NO PAYMENT OF ANY CONSIDERATION WILL BE MADE PRIOR TO THE COMPLETION OF THE ARRANGEMENT.

Upon completion of the Arrangement, among other things, the Company Shares not owned by the Purchaser or any affiliates thereof will be transferred to the Purchaser or AcquisitionCo, as applicable, and Columbia Care Shareholders (other than the Purchaser, AcquisitionCo and the Dissenting Columbia Care Shareholders, as applicable) will be entitled to receive the Consideration for each Common Share and/or PV Share held. In order to receive such Consideration, this Letter, properly completed and duly executed, together with any other documents as may be required, must accompany all certificates or Direct Registration System advices

(“DRS Advices”) representing Common Shares and/or PV Shares deposited pursuant to the Arrangement. Such materials should be delivered in person or by courier or sent by registered mail to Odyssey Trust Company (the “Depositary”) at the following address:

By Mail, by Hand or by Courier

ODYSSEY TRUST COMPANY

**67 Yonge Street, Suite 702
Toronto, Ontario M5E 1J8**

Attention: Corporate Actions

Delivery of this Letter to any other address other than as set forth above will not constitute a valid delivery.

Upon surrender to the Depositary for cancellation of a certificate(s) or DRS Advice(s) which immediately prior to the Effective Time represented one or more Company Shares, together with this Letter and such additional documents and instruments duly executed and completed as the Depositary may reasonably require, the Columbia Care Shareholder of such surrendered certificate(s) or DRS Advice(s) will be entitled to receive in exchange therefor, and the Depositary will deliver to such Columbia Care Shareholder as soon as practicable after the Effective Time, the certificate(s) or DRS Advice(s) representing the Purchaser Shares which such Columbia Care Shareholder is entitled to receive in accordance with the Plan of Arrangement, less any amounts withheld pursuant to the Plan of Arrangement, and the certificate(s) or DRS Advice(s) representing Company Shares so surrendered will forthwith be cancelled. Until surrendered, each certificate or DRS Advice which immediately prior to the Effective Time represented a Company Share will be deemed after the Effective Time to represent only the right to receive upon the surrender of such certificate or DRS Advice the applicable Consideration in lieu of such certificate or DRS Advice representing one or more Company Shares, less any amounts withheld pursuant to the Plan of Arrangement.

PLEASE CAREFULLY READ THE CIRCULAR AND THE INSTRUCTIONS SET OUT BELOW BEFORE COMPLETING THIS LETTER. In particular, reference is made to the headings in the Circular entitled “*Certain Canadian Federal Income Tax Considerations for Shareholders*” and “*Material U.S. Federal Income Tax Considerations for Shareholders*”.

REGISTERED COLUMBIA CARE SHAREHOLDERS WHO DO NOT FORWARD A PROPERLY COMPLETED AND DULY EXECUTED LETTER AND CERTIFICATES OR DRS ADVICES REPRESENTING THEIR COMMON SHARES AND/OR PV SHARES AND ALL OTHER REQUIRED DOCUMENTS TO THE DEPOSITARY ON OR BEFORE THE SECOND (2ND) ANNIVERSARY OF THE EFFECTIVE DATE WILL LOSE THEIR RIGHT TO RECEIVE ANY CONSIDERATION FOR THEIR COMMON SHARES AND/OR PV SHARES AND ANY CLAIM OR INTEREST OF ANY KIND OR NATURE AGAINST THE PURCHASER OR THE COMPANY. ON SUCH DATE, ALL CONSIDERATION TO WHICH SUCH FORMER COLUMBIA CARE SHAREHOLDER WAS ENTITLED WILL BE DEEMED TO HAVE BEEN SURRENDERED TO THE PURCHASER AND WILL BE DELIVERED BY THE DEPOSITARY TO THE PURCHASER OR AS DIRECTED BY THE PURCHASER.

This Letter is for use by registered Columbia Care Shareholders only and is not to be used by beneficial Columbia Care Shareholders. A beneficial Columbia Care Shareholder does not have Company Shares registered in its name; rather such Company Shares are registered in the name of a broker, investment dealer, bank, trust company, nominee or other intermediary (each, an “Intermediary”) through which it purchased the shares or in the name of a clearing agency (such as CDS Clearing and Depository Services Inc.) of which the Intermediary is a participant. If you are a beneficial Columbia Care Shareholder, you should contact your Intermediary for instructions and assistance in receiving the Purchaser Shares and, if eligible, making the election described herein.

Please note that the delivery of this Letter does not constitute a vote **FOR** the Arrangement Resolution or any other matters to be considered at the Meeting. To exercise your right to vote at the Meeting, you must attend the Meeting virtually or complete and return the form of proxy that accompanied the Circular to Odyssey Trust Company, Columbia Care’s transfer agent, no later than July 6, 2022 at 10:00 a.m. (Toronto time) or, if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and holidays in the Province of Ontario) before any adjourned or postponed Meeting.

See the section entitled “*General Proxy Information*” in the Circular.

DIRECTION

TO: ODYSSEY TRUST COMPANY, at its address set out below

AND TO: CRESCO LABS INC.

AND TO: COLUMBIA CARE INC.

The undersigned hereby deposits with you, in connection with the Arrangement, the following certificate(s) or DRS Advice(s) representing Common Shares and/or PV Shares, details of which are as follows:

CERTIFICATE NUMBER / DRS HOLDER ACCOUNT NUMBER(S)	NUMBER OF SHARES	TYPE OF SHARES (COMMON SHARES OR PV SHARES)	NAME AND ADDRESS OF REGISTERED HOLDER(S)

Notes:

- (1) Please make one entry in the table for each certificate or DRS Advice held.
- (2) If space is insufficient, please attach a separate schedule to this Letter.
- (3) The total of the numbers filled in above must equal the total number of Common Shares and/or PV Shares represented by the certificates(s) and/or DRS Advice(s) enclosed with this Letter.

It is understood that: (i) upon receipt by the Depositary of this properly completed and duly executed Letter and of the certificate(s) or DRS Advice(s) representing the Common Shares and/or PV Shares deposited herewith (the “**Deposited Shares**”); and (ii) following the Effective Date, the certificate(s) or DRS Advice(s) representing the Deposited Shares will forthwith be cancelled and the Depositary will deliver to the undersigned, in accordance with the issuance and delivery instructions provided in Box A and Box B below if applicable: (A) a certificate or DRS Advice representing the Purchaser Shares that the undersigned is entitled to receive, if any, under the Arrangement or to hold such certificate or DRS Advice for pick-up in accordance with the instructions set out in Box C below; and (B) a cheque for the amount of cash that the undersigned is entitled to receive, if any, under the Arrangement or hold such cheque for pick-up in accordance with the instructions set out in Box C below.

The undersigned authorizes and directs the Depositary to issue DRS Advice(s) or certificate(s) representing Purchaser Shares to which the undersigned is entitled as indicated below and to mail such DRS Advice(s) or certificate(s) to the address indicated below or, if no instructions are given, in the name and to the address if any, of the undersigned as appears on the applicable share register of the Company.

Notwithstanding the provisions of the Arrangement and this Letter, certificates or DRS Advices in payment of Company Shares deposited pursuant to the Arrangement will not be mailed if the Purchaser determines that delivery thereof by mail may be delayed. Persons entitled to certificates or DRS Advices and other relevant documents which are not mailed for the foregoing reason may take delivery thereof at the office of the Depositary at which the deposited certificates or DRS Advices representing Company Shares in respect of which certificates or DRS Advices are being issued were originally deposited upon application to the Depositary, until such time as the Purchaser has determined that delivery by mail will no longer be delayed. Certificates or DRS Advices and other relevant documents not mailed for the foregoing reason will be conclusively deemed to have been delivered on the first day upon which they are available for delivery at the office of the Depositary at which the Company Shares were deposited and payment for those Company Shares shall be deemed to have been immediately made upon such deposit.

BOX A
REGISTRATION AND DELIVERY INSTRUCTIONS

To be completed **ONLY** if the DRS Advice(s) representing Purchaser Shares is/are to be registered in a different name or address from the registered holder of the Deposited Shares:

(Name)

(Street Address and Number)

(City and Province or State)

(Postal (Zip) Code and Country)

(Telephone — Business Hours)

BOX B
SPECIAL DELIVERY INSTRUCTIONS

To be completed **ONLY** if the Purchaser Shares to which the undersigned are entitled to under the Arrangement are to be sent to someone other than the registered holder of the Deposited Shares or to an address other than the address shown in Box A.

(Name)

(Street Address and Number)

(City and Province or State)

(Postal (Zip) Code and Country)

(Telephone — Business Hours)

BOX C — SPECIAL INSTRUCTIONS

Please issue physical share certificate instead of DRS Advice (a DRS Advice will be issued by default)

Hold for pick-up at the office of the Depository where the Common Shares and/or PV Shares were deposited

BOX D
SIGNATURE GUARANTEE

*Signature guaranteed by
(if required under Instruction 3):*

(Authorized Signature)

(Name of Guarantor)

(Address)

(Telephone — Business Hours)

BOX E
SIGNATURE

Dated: _____

(Signature of Columbia Care Shareholder or Authorized Representative)

(Signature of any joint Columbia Care Shareholder)

(Name of Columbia Care Shareholder(s))

(Name of Authorized Representative)

(Email Delivery Address for DRS Advice(s))¹

If the signature is by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or any other person acting in a fiduciary or representative capacity, proof of signing authority dated within 6 months is required. See instruction 4 for more details.

PLEASE CLEARLY PRINT OR TYPE WHERE REQUIRED ABOVE

¹ By providing their email address, the undersigned consents to electronic delivery by the Depository.

BOX F

RESIDENCY DECLARATION

ALL REGISTERED COLUMBIA CARE SHAREHOLDERS ARE REQUIRED TO COMPLETE A RESIDENCY DECLARATION. FAILURE TO COMPLETE A RESIDENCY DECLARATION MAY RESULT IN A DELAY IN YOUR PAYMENT.

The undersigned represents that:

- The beneficial owner of the Common Shares and/or PV Shares deposited herewith is a U.S. Columbia Care Shareholder
- The beneficial owner of the Common Shares and/or PV Shares deposited herewith is not a U.S. Columbia Care Shareholder

A “U.S. Columbia Care Shareholder” is any Columbia Care Shareholder who is either (i) providing an address in Box “A” that is located within the United States or any territory or possession thereof, or (ii) a “U.S. Holder” as defined in Instruction 8 below. If you are a U.S. Holder or acting on behalf of a U.S. Holder, then in order to avoid backup withholding of U.S. federal income tax you must provide a complete IRS Form W-9 (enclosed) below or otherwise provide certification that the U.S. Holder is exempt from U.S. federal backup withholding, as provided in Instruction 9 below. If (a) you are a U.S. Columbia Care Shareholder, you are not a U.S. Holder as defined in (ii) above, but you provide an address that is located within the United States, or (b) you are not a U.S. Columbia Care Shareholder, you must complete an appropriate IRS Form W-8.

TO BE COMPLETED ONLY BY U.S. HOLDERS OF COMMON SHARES AND/OR PV SHARES

Note: Please review carefully Instruction 8 below regarding U.S. federal backup withholding before completing the following information.

Form **W-9**
 (Rev. October 2018)
 Department of the Treasury
 Internal Revenue Service

Request for Taxpayer Identification Number and Certification

▶ Go to www.irs.gov/FormW9 for instructions and the latest information.

Give Form to the requester. Do not send to the IRS.

1 Name (as shown on your income tax return). Name is required on this line; do not leave this line blank.

2 Business name/disregarded entity name, if different from above

3 Check appropriate box for federal tax classification of the person whose name is entered on line 1. Check only one of the following seven boxes.

Individual/sole proprietor or single-member LLC C Corporation S Corporation Partnership Trust/estate

Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=Partnership) ▶ _____

Note: Check the appropriate box in the line above for the tax classification of the single-member owner. Do not check LLC if the LLC is classified as a single-member LLC that is disregarded from the owner unless the owner of the LLC is another LLC that is not disregarded from the owner for U.S. federal tax purposes. Otherwise, a single-member LLC that is disregarded from the owner should check the appropriate box for the tax classification of its owner.

Other (see instructions) ▶

4 Exemptions (codes apply only to certain entities, not individuals; see instructions on page 3):

Exempt payee code (if any)

Exemption from FATCA reporting code (if any)

(Applies to accounts maintained outside the U.S.)

5 Address (number, street, and apt. or suite no.) See instructions.

Requester's name and address (optional)

6 City, state, and ZIP code

7 List account number(s) here (optional)

Part I Taxpayer Identification Number (TIN)

Enter your TIN in the appropriate box. The TIN provided must match the name given on line 1 to avoid backup withholding. For individuals, this is generally your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the instructions for Part I, later. For other entities, it is your employer identification number (EIN). If you do not have a number, see *How to get a TIN*, later.

Social security number								
				-			-	

or

Employer identification number								
				-				

Note: If the account is in more than one name, see the instructions for line 1. Also see *What Name and Number To Give the Requester* for guidelines on whose number to enter.

Part II Certification

Under penalties of perjury, I certify that:

- The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me); and
- I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and
- I am a U.S. citizen or other U.S. person (defined in the instructions); and
- The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions for Part II, later.

Sign Here Signature of U.S. person ▶ Date ▶

NOTE: FAILURE TO COMPLETE AND RETURN THIS IRS FORM W-9 MAY RESULT IN U.S. FEDERAL BACKUP WITHHOLDING OF 24% OF ANY PAYMENTS MADE TO YOU.

Please visit the IRS website at <http://www.irs.gov/instructions/iw9/index.html> for instructions on completing this form.

BOX G

CERTIFICATE OF AWAITING TAXPAYER IDENTIFICATION NUMBER

YOU MUST COMPLETE THE FOLLOWING CERTIFICATE IF YOU CHECKED THE “AWAITING TIN” BOX ON THE IRS FORM W-9.

I certify under penalties of perjury that (i) a TIN has not been issued to me, (ii) either (a) I have mailed an application to receive a TIN to the appropriate Internal Revenue Service Center or Social Security Administration Office or (b) I intend to mail or deliver an application in the near future, and (iii) I understand that if I do not provide a TIN within 60 days, I will be subject to U.S. federal backup withholding at a rate of 24% of all reportable payments made to me.

(Signature of U.S. Shareholder)

(Date)

BOX H
ELECTION

This Box H applies only to Columbia Care Shareholders that meet specific eligibility criteria (as set out below) that choose to elect to have their Company Shares be Elected Company Shares (as defined below). An election made by a Columbia Care Shareholder that does not meet the eligibility criteria described herein will not be valid and such Columbia Care Shareholder will be treated in the manner the Columbia Care Shareholder would have been treated if an election had not been made.

A summary of the principal Canadian federal income tax considerations in respect of the Arrangement including in respect of an eligible Columbia Care Shareholder that elects to have their Company Shares be Elected Company Shares, is included in the Circular under the heading “*Certain Canadian Federal Income Tax Considerations for Shareholders.*”

Under the Arrangement, Columbia Care Shareholders that at the Effective Time hold Elected Company Shares will dispose of their Common Shares (including any Common Shares held following the Conversion) directly to the Purchaser in exchange for Purchaser Shares, in accordance with the terms of the Arrangement. Columbia Care Shareholders that hold Company Shares that are not Elected Company Shares will dispose of their Common Shares (including any Common Shares held following the Conversion) directly to AcquisitionCo in exchange for Purchaser Shares, in accordance with the terms of the Arrangement.

An “**Elected Company Share**” means any Common Share (including any Common Share held following the Conversion) that a Columbia Care Shareholder validly elected (by marking the appropriate box below and depositing this Letter with the Depositary prior to the Election Deadline) to transfer directly to the Purchaser under the Arrangement as provided for in the Plan of Arrangement, provided that at the Effective Time such electing Columbia Care Shareholder is not (a) a person who holds the Common Share other than as capital property for purposes of the Tax Act, (b) a non-resident person for the purposes of the Tax Act, unless that Columbia Care Shareholder holds the Common Share as part of a business carried on by the person in Canada, as determined for the purposes of the Tax Act, (c) a partnership that is not a Canadian partnership for the purposes of the Tax Act, or (d) a person exempt from tax under section 149 of the Tax Act, which, for greater certainty, includes a trust governed by a registered retirement savings plan, registered retirement income fund, registered disability savings plan, deferred profit sharing plan, registered education savings plan or a tax-free savings account, each as defined in the Tax Act.

A Columbia Care Shareholder that is eligible to elect and so elects to have its Common Shares (including any Common Shares held following the Conversion) be Elected Company Shares will dispose of its Elected Company Shares to the Purchaser under the Arrangement in a tax-deferred transaction, provided the Columbia Care Shareholder does not include any portion of the capital gain (or capital loss), otherwise determined in respect of the exchange, in computing its income for the taxation year which includes the Arrangement. For more information, refer to the summary of the principal Canadian federal income tax considerations in respect of the Arrangement included in the Circular under “*Certain Canadian Federal Income Tax Considerations for Shareholders.*”

A Columbia Care Shareholder that is not eligible to or does not elect to have its Common Shares (including any Common Shares held following the Conversion) be Elected Company Shares will dispose of its Common Shares (including any Common Shares held following the Conversion) to AcquisitionCo under the Arrangement in a potentially taxable transaction for Canadian income tax purposes. **The Canadian federal income tax consequences may be materially different for Columbia Care Shareholders that hold Elected Company Shares and Columbia Care Shareholders that do not hold Elected Company Shares. Columbia Care Shareholders should consult with and rely upon their own tax advisors for advice in respect of the consequences to them of the Arrangement, having regard to their particular circumstances.**

All eligible Columbia Care Shareholders that wish to elect must place an “X” in the box below.

Mark here if you are a Columbia Care Shareholder that meets the specific eligibility criteria (as set out above), and hereby elects to have its Common Shares (including any Common Shares held following the Conversion) be treated as Elected Company Shares.

REPRESENTATIONS AND WARRANTIES

By completing and signing this Letter, the registered Columbia Care Shareholder completing this Letter (the “**Signatory**”) represents, warrants, agrees, covenants, instructs and acknowledges to the Company, the Purchaser and the Depositary as follows:

1. (i) The Signatory is the registered owner of the Deposited Shares being transmitted, (ii) the Deposited Shares will be transferred by the Signatory free and clear of all mortgages, liens, charges, encumbrances, security interests and adverse claims, (iii) the Signatory has full power and authority to execute and deliver this Letter and transfer the Deposited Shares, and all information inserted into this Letter by the Signatory is accurate, (iv) the Deposited Shares have not been sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any Deposited Shares to any other person, (v) the surrender of the Deposited Shares complies with applicable laws, (vi) the Signatory will execute and deliver any additional documents necessary or desirable to complete the surrender of the Deposited Shares, (vii) the Signatory will not, prior to the Effective Date, transfer or permit to be transferred any of the Deposited Shares; and (viii) either the Signatory is not a U.S. Holder and has completed and returned to the Depositary with this Letter an appropriate IRS Form W-8, or the Signatory is a U.S. Holder, of Deposited Shares and has completed and returned to the Depositary with this Letter an IRS Form W-9 (see Item 8 under “Instructions”). The Signatory represents that he, she or it has received and has reviewed and understood the contents of the Circular. The covenants, representations and warranties of the Signatory contained herein survive the completion of the Arrangement.
2. At the Effective Time, all of the right, title and interest of the undersigned in and to the Deposited Shares and in and to any and all dividends, distributions, payments, securities, rights, warrants, assets or other interests (collectively, “**distributions**”) which may be declared, paid, accrued, issued, distributed, made or transferred on or in respect of the Deposited Shares or any of them as and from the Effective Date, as well as the right of the undersigned to receive any and all distributions shall have been assigned to the Purchaser. The undersigned irrevocably constitutes and appoints the Depositary and any one officer or director of the Purchaser, or any other person designated by the Purchaser in writing, the true and lawful agent, attorney and attorney-in-fact of the undersigned with respect to the Deposited Shares purchased by the Purchaser in connection with the Arrangement with full power of substitution (such power of attorney, being coupled with an interest, being irrevocable) to, in the name of and on behalf of the undersigned, (a) register or record the transfer of such Deposited Shares consisting of securities on the registers of the Company, and (b) execute and negotiate any cheques or other instruments representing any such distribution payable to or to the order of the undersigned.
3. Except for any proxy deposited with respect to the vote on the Arrangement Resolution in connection with the Meeting or for any matters to be voted on at an annual meeting of Columbia Care Shareholders, the Signatory revokes any and all authority, other than as granted in this Letter, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the Signatory at any time with respect to the Deposited Shares (other than in respect of any matters to be voted on at an annual meeting of Columbia Care Shareholders). No subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, will be granted with respect to the Deposited Shares. All authority conferred or agreed to be conferred by the Signatory in this Letter shall survive the death or incapacity of the Signatory and any obligations of the Signatory hereunder shall be binding upon the heirs, legal representatives, successors and assigns of the Signatory.
4. The Signatory surrenders to the Purchaser, in accordance with the terms of the Plan of Arrangement, all right, title and interest in and to the Deposited Shares and irrevocably appoints and constitutes the Depositary the lawful attorney of the Signatory, with full power of substitution to deliver the DRS Advices or certificates representing the Purchaser Shares pursuant to the Arrangement and to effect the transfer of the Deposited Shares on the books and records of the Company.
5. The Signatory will, upon request, execute any signature guarantees or additional documents deemed by the Depositary to be reasonably necessary or desirable to complete the transfer of the Deposited Shares contemplated by this Letter.

6. The Signatory instructs the Depositary to mail the DRS Advices or certificates representing the Purchaser Shares and the cheque representing the amount of Cash Consideration (as applicable) that the undersigned is entitled to pursuant to the Arrangement in respect of the Deposited Shares promptly after the Effective Time by first class insured mail, postage pre-paid to the undersigned, or to hold such DRS Advices or certificates representing the Purchaser Shares and the cheque representing the amount of Cash Consideration (as applicable) for pick-up, in accordance with the instructions given above. The undersigned acknowledges that the delivery of DRS Advices or certificates representing the applicable number of Purchaser Shares to which the undersigned is entitled pursuant to the Arrangement, and the delivery of the cheque in the amount of cash to which the undersigned is entitled pursuant to the Arrangement will completely discharge any and all obligations of the Company, the Purchaser and the Depositary with respect to the matters contemplated by this Letter and the Arrangement.
7. If the Arrangement is not completed or proceeded with and the undersigned has provided the Depositary with the Deposited Shares, the enclosed DRS Advice(s) or certificate(s) representing the Deposited Shares and all other ancillary documents will be returned as soon as possible to the undersigned at the address of record or otherwise set out below in Box A or, failing such address being specified, to the undersigned at the address of the undersigned as it appears on the applicable share register of the Company. For greater certainty, the undersigned may wait until the Arrangement is completed before they deliver their Common Shares and/or PV Shares.
8. It is understood that the undersigned will not receive the Purchaser Shares and/or cash in respect of the Deposited Shares until the Arrangement is consummated and until the DRS Advice(s) or certificate(s) representing the Deposited Shares owned by the Signatory are received by the Depositary at the address set forth on the back of this Letter, together with a properly completed and duly executed Letter and such additional documents as the Depositary may require, and until the same are processed by the Depositary. It is understood that under no circumstances will interest accrue or be paid in respect of the Cash Consideration payable for the Deposited Shares in connection with the Arrangement.
9. Under no circumstances will interest on any Cash Consideration that the undersigned is entitled to pursuant to the Arrangement accrue or be paid to Columbia Care Shareholders, regardless of any delay in making such payment.
10. By reason of the use of this Letter by the Signatory, the Signatory is deemed to have required that any contract evidenced by the Arrangement as accepted through this Letter, as well as all documents related thereto, be drawn exclusively in the English language. *En raison de l'usage des présentes letter d'envoi et formule de choix par le soussigné, ce dernier est réputé avoir demandé que tout contrat attesté par l'arrangement, qui est accepté au moyen des présentes letter d'envoi et formule de choix, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en anglais.*

INSTRUCTIONS

1. Use of this Letter

- (a) This Letter (or a manually signed facsimile thereof), together with the accompanying certificate(s) or DRS Advice(s) representing Deposited Shares and all other required documents, must be received by the Depositary at the office listed below:

By Mail, by Hand or by Courier

ODYSSEY TRUST COMPANY

67 Yonge Street, Suite 702

Toronto, Ontario M5E 1J8

Attention: Corporate Actions

- (b) The method of delivery of this Letter and any accompanying certificates or DRS Advices representing Deposited Shares and all other required documents is at the option and risk of the person depositing the same, and delivery will be deemed effective only when such documents are actually received by the Depositary. The Company recommends that such documents be delivered by hand to the Depositary at the applicable address specified above and a receipt be obtained. However, if documents are mailed, the Company recommends that registered mail be used and that appropriate insurance be obtained. Delivery of this Letter to an address other than as specified above will not constitute valid delivery to the Depositary.
- (c) All questions as to validity, form, eligibility (including timely receipt) and acceptance of any Common Shares and/or PV Shares deposited pursuant to the Arrangement will be determined by the Purchaser in its sole discretion. Depositing registered Columbia Care Shareholders agree that such determination shall be final and binding. Columbia Care reserves the right if they so elect in their absolute discretion to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal and/or accompanying documents received by it.

2. Signatures

- (a) This Letter must be completed, dated and signed by the registered holder of Common Shares and/or PV Shares or by such person's duly authorized representative in accordance with Instruction 4 below.
- (b) If this Letter is signed by the registered owner(s) of the accompanying certificate(s) or DRS Advice(s), such signature(s) on this Letter must correspond with the name(s) as registered or as written on the face of such certificate(s) or DRS Advice(s) without any change whatsoever, and the certificate(s) or DRS Advice(s) need not be endorsed. If such transmitted certificate(s) or DRS Advice(s) is owned of record by two or more joint owners, all such owners must sign this Letter.
- (c) If this Letter is executed by a person other than the registered owner(s) of the accompanying certificate(s) or DRS Advice(s) deposited herewith:
- (i) the certificate(s) or DRS Advice(s) must be endorsed or be accompanied by appropriate share transfer power(s) of attorney properly completed by the registered owner(s); and
 - (ii) the signature(s) on such endorsement or share transfer power(s) of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) or DRS Advice(s) and must be guaranteed by an Eligible Institution (as defined below) as noted in Instruction 3 below.

3. Guarantee of Signature

- (a) If this Letter is signed by a person other than the registered owner(s) of the accompanying certificate(s) or DRS Advice(s), or if the Arrangement is not completed and the accompanying certificate(s) or DRS Advice(s) is to be returned to a person other than such registered owner(s), or sent to an address other than the address of the registered owner(s) as shown on the registers of our

transfer agent, or if the payment is to be issued in the name of a person other than the registered owner of the accompanying certificate(s) or DRS Advice(s), such signature(s) must be guaranteed by an Eligible Institution, or in some other manner satisfactory to the Depository (except that no guarantee is required if the signature is that of an Eligible Institution).

- (b) An “**Eligible Institution**” means a Canadian Schedule 1 chartered bank, a member of the Securities Transfer Agent Medallion Program (STAMP), a member of the Stock Exchange Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority, Inc. or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

If this Letter is executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative or fiduciary capacity, this Letter must be accompanied by satisfactory evidence of their proof of appointment and authority to act. Any of the Company, the Purchaser or the Depository, in their discretion, may require additional evidence of appointment or authority or additional documentation.

5. Miscellaneous

- (a) If the space provided in this Letter is insufficient, the requested information should be set out on a separate list and attached to this Letter.
- (b) If Common Shares and/or PV Shares are registered in different forms (e.g., “John Doe” and “J. Doe”), a separate Letter should be signed for each different registration.
- (c) No alternative, conditional or contingent deposits will be accepted.
- (d) Additional copies of this Letter may be obtained from the Depository at its address listed above.
- (e) This Letter will be construed in accordance with and governed by the laws of the Province of British Columbia and the laws of Canada applicable therein.
- (f) Before completing this Letter, you are urged to read the accompanying Circular and discuss any questions with financial, legal and/or tax advisors.
- (g) The Purchaser reserves the right, if it so elects, in its absolute discretion, to instruct the Depository to waive any defect or irregularity contained in any Letter received by it.

6. Currency of Payment

Any Cash Consideration paid to Columbia Care Shareholders will be denominated in Canadian dollars.

7. Lost Certificates

Where a certificate for Common Shares or PV Shares has been destroyed, lost or stolen, the registered Columbia Care Shareholder of that certificate should complete this Letter as fully as possible and forward it, together with a letter describing the loss, to the Depository at its office specified above. The Depository and/or the registrar and transfer agent for the Common Shares or PV Shares will respond with replacement requirements (which will include a bonding or indemnity requirement) that must be satisfied in order for the registered Columbia Care Shareholder to receive the Consideration in accordance with the Arrangement.

8. IRS Forms W-8 and W-9

In order to avoid “backup withholding” of U.S. federal income tax on payments made on the Deposited Shares, a registered Columbia Care Shareholder that is a U.S. Holder (as defined below) of Common

Shares and/or PV Shares must generally provide the person's correct U.S. taxpayer identification number ("TIN") on the IRS Form W-9 attached hereto and certify, under penalties of perjury, that such number is correct and that such registered Columbia Care Shareholder is not subject to U.S. federal backup withholding and that such Columbia Care Shareholder is a U.S. person (including a U.S. resident alien). If the correct TIN is not provided or if any other information is not correctly provided, payments made with respect to the Common Shares and/or PV Shares may be subject to U.S. federal backup withholding of 24%. For the purposes of this Letter, a "U.S. Holder" means: a beneficial owner of Common Shares and/or PV Shares that, for U.S. federal income tax purposes, is (a) an individual citizen or resident of the United States, (b) a corporation, or other entity classified as a corporation for United States federal income tax purposes, that is created or organized in or under the laws of the United States or any state in the United States, including the District of Columbia, (c) an estate if the income of such estate is subject to United States federal income tax regardless of the source of such income, (d) a trust if (i) such trust has validly elected to be treated as a U.S. person for United States federal income tax purposes or (ii) a United States court is able to exercise primary supervision over the administration of such trust and one or more U.S. persons have the authority to control all substantial decisions of such trust, or (e) a partnership, limited liability company or other entity classified as a partnership for United States tax purposes that is created or organized in or under the laws of the United States or any state in the United States, including the District of Columbia. For the purposes of this Letter, a "Non-U.S. Holder" means a beneficial owner of Common Shares and/or PV Shares that is not a U.S. Holder.

U.S. federal backup withholding is not an additional U.S. federal income tax. Rather, the U.S. federal income tax liability of persons subject to U.S. federal backup withholding will be reduced by the amount of U.S. federal income tax withheld. If U.S. federal backup withholding results in an overpayment of U.S. federal income taxes, a refund may be obtained provided that the required information is timely furnished to the Internal Revenue Service (the "IRS").

Certain persons (including, among others, corporations, certain "not-for-profit" organizations, and certain non-U.S. persons) are not subject to U.S. federal backup withholding. A registered Columbia Care Shareholder that is a U.S. Holder of Common Shares and/or PV Shares should consult his, her or its tax advisor as to the Columbia Care Shareholder's qualification for an exemption from U.S. federal backup withholding and the procedure for obtaining such exemption.

The TIN for an individual U.S. citizen or resident is the individual's U.S. social security number. The TIN for a U.S. entity, trust or estate is that person's U.S. employer identification number.

Inserting the words "Awaiting TIN" on Part II of the IRS Form W-9 may be indicated if a registered Columbia Care Shareholder has not been issued a TIN and has applied for a TIN or intends to apply for a TIN in the near future. If the "Awaiting TIN" box is indicated the registered Columbia Care Shareholder that is a U.S. Holder of Common Shares and/or PV Shares must also complete the Certificate of Awaiting Taxpayer Identification Number found in Box G in order to avoid U.S. federal backup withholding. If a registered Columbia Care Shareholder that is a U.S. Holder of Common Shares and/or PV Shares completes the Certificate of Awaiting Taxpayer Identification Number but does not provide a TIN within 60 days, such registered Columbia Care Shareholder will be subject to U.S. federal backup withholding at a rate of 24% until a TIN is provided.

Failure to furnish TIN — If you are a U.S. Holder of Common Shares and/or PV Shares and you fail to furnish your correct TIN, you may be subject to a penalty of U.S.\$50 for each such failure unless your failure is due to reasonable cause and not to willful neglect.

In general, "foreign" persons (as defined for U.S. federal income tax purposes) are not subject to U.S. federal backup withholding. In order for Non-U.S. Holders to qualify as exempt recipients for U.S. federal backup withholding purposes, Non-U.S. Holders receiving payments should return the appropriate duly completed IRS Form W-8, copies of which are available from the Purchaser upon request.

Columbia Care Shareholders should consult with and rely upon their own tax advisors for advice in respect of which IRS form is appropriate and/or how to fill out such form.

9. Return of Certificates

If the Arrangement does not proceed for any reason, any certificate or DRS Advice for Common Shares and/or PV Shares received by the Depositary will be returned to you forthwith at the address set forth above or, failing such address being specified, at your address as it appears on the applicable share register of the Company.

10. Privacy Notes

The Depositary is committed to protecting personal information received from its clients. In the course of providing services to its clients, the Depositary receives certain non-public personal information. This information could include an individual's name, address, social insurance number, securities holdings and other financial information. The Depositary uses this information for lawful purposes relating to its services. The Depositary has prepared a privacy code relating to information practices and privacy protection. It is available by writing to the Depositary at 67 Yonge Street Suite 702, Toronto, ON, M5E 1J8, Attention: Chief Compliance Officer. The Depositary will use the information provided on this form in order to process the undersigned Columbia Care Shareholder's request and will treat the Columbia Care Shareholder's signature(s) on this form as such Columbia Care Shareholder's consent to the above.

If you need assistance in completing this Letter, please contact Odyssey Trust Company at 587-885-0960, toll-free at 1-888-290-1175 or by email at corp.actions@odysseytrust.com, or contact your professional advisor

The Depositary is:

Odyssey Trust Company

By Registered Mail, Mail, Hand or Courier

**67 Yonge Street, Suite 702 Toronto, Ontario M5E 1J8
Attention: Corporate Actions Inquiries**

North American Toll Free: 1-888-290-1175 www.odysseycontact.com