

CURALEAF RECEIVES UNANIMOUS APPROVAL FOR THE ACQUISITION OF ALTERNATIVE THERAPIES GROUP FROM THE MASSACHUSETTS CANNABIS CONTROL COMMISSION

WAKEFIELD, Mass., Oct. 8, 2020 /PRNewswire/ -- **Curaleaf Holdings, Inc.** (CSE: CURA / OTCQX: CURLF) ("**Curaleaf**" or the "**Company**"), a leading vertically integrated cannabis operator in the United States, today announced the Massachusetts Cannabis Control Commission (CCC) has approved the Company's previously announced acquisition of Alternative Therapies Group ("ATG").

Joseph Lusardi, Chief Executive Officer of Curaleaf, said, "We appreciate the work of the Commission, and we are pleased to have secured the final regulatory approval for our acquisition of ATG's Amesbury cultivation and manufacturing licenses and facility, paving the way for a successful completion of the transaction, and we thank the Commission. As we look ahead, the integration of ATG's cultivation and processing facility will expand our cannabis grow capacity in Massachusetts by 60%, allowing us to better address the rising demand we continue to see among medical and adult-use customers as well as expand Curaleaf's wholesale market presence. Overall, these enhanced production capabilities will provide a powerful growth engine for our business in 2021 and beyond as new harvests come online."

In August of 2018, Curaleaf entered into an agreement to acquire ATG's 53,600 square foot cultivation and processing facility in Amesbury, Massachusetts. In connection with the acquisition, ATG's dispensaries located in Amesbury, Salisbury and Salem will be spun off and continue to operate under the ATG brand and will be supplied by Curaleaf. Closing of the ATG transaction is expected to be completed in the coming days.

Curaleaf is vertically integrated in Massachusetts, including licensed cultivation and manufacturing facilities as well as operating four dispensary locations. The Company dispensary footprint includes two adult-use locations in Provincetown and Ware, a co-located medical and adult-use dispensary in Oxford, as well as a medical dispensary in Hanover. In July of 2020, Curaleaf announced the continued expansion of its Select brand offerings into new markets, including Massachusetts, with the launches of its Select Elite and Select Nano Gummies. Select, America's #1 Cannabis Oil Brand, is a nationally trusted brand that maintains peak industry-standard practices for quality control to ensure the overall efficacy and the best product experience possible. As a recognized industry leader, Select has gained popularity in medical as well as adult-use markets and is now available in 14 states and is on track to become the first nationally recognized consumer cannabis brand.

About Curaleaf Holdings, Inc.

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is a leading vertically integrated U.S. multi-state cannabis operator with a mission to improve lives by providing clarity around cannabis and confidence around consumption. As a high-growth cannabis company known for quality, expertise and reliability, the company and its brands, including Curaleaf and Select, provide industry-leading service, product selection and accessibility across the medical and adult-use markets. Curaleaf currently operates in 23 states with 93 dispensaries, 22 cultivation sites and over 30 processing sites, and employs over 3,000 team members across the United States. Curaleaf is listed on the Canadian Securities Exchange under the symbol CURA and trades on the OTCQX market under the symbol CURLF. For more information please visit www.curaleaf.com.

FORWARD LOOKING STATEMENT

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects the current beliefs of Curaleaf and is based on information currently available to Curaleaf and on assumptions that Curaleaf believes are reasonable. These assumptions include, but are not limited to, the anticipated benefits to Curaleaf of the transaction described above. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Curaleaf to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; the failure of Curaleaf to complete the transaction described above; the ability of Curaleaf to successfully integrate the business of ATG and their respective corporate cultures; delay or failure to receive regulatory approvals; the actual results of future operations; competition; changes in legislation affecting Curaleaf; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labor or loss of key individuals and the other factors identified in Curaleaf's Management's Discussion and Analysis of Financial Condition and Results of Operations for the Year Ended December 31, 2019 and its other public filings with the Canadian Securities Exchange. Although Curaleaf has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Curaleaf as of the date of this news release and, accordingly, is subject to change after such date. However, Curaleaf expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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