

CURALEAF COMPLETES ACQUISITION OF GRASSROOTS' LICENSE IN ARIZONA

WAKEFIELD, Mass., July 13, 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 that Curaleaf has completed the acquisition from Grassroots of exclusive rights to the Grassroots' All Rebels Rockers, Inc. marijuana license in Arizona. The transaction was completed in advance of the closing of Curaleaf's acquisition of Grassroots to enable accelerated development of the All Rebel Rockers license.

Curaleaf's acquisition of Grassroots itself is expected to close early next week, after the Grassroots shareholders meeting scheduled to approve the revised transaction on July 16.

Joseph Lusardi, CEO of Curaleaf, said, "Our acquisition of our 9th license in Arizona further strengthens our presence in the state, which continues to be one of the largest medical cannabis markets in the country. It also marks one of the final milestones before we formally close our acquisition of Grassroots."

Under this license Curaleaf will open its 9th store, as it currently operates eight dispensaries in Arizona and already has one of the largest retail footprints in the Metro Phoenix Area. Arizona is one of the largest medical marijuana markets in the U.S. with one of the highest percentages of registered patients.

The close of the acquisition of Grassroots will make Curaleaf the world's largest cannabis company by revenue and the most diversified, vertically integrated cannabis company in the United States, the world's largest cannabis market. The transaction expands Curaleaf's presence from 18 to 23 states, with the combined company having over 135 dispensary licenses, 89 operational dispensary locations, over 30 processing facilities and 22 cultivation sites with 1.6 million square feet of current cultivation capacity.

About Curaleaf Holdings, Inc.

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is a leading vertically integrated 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, Curaleaf and Select, provide industry-leading service, product selection and accessibility across the medical and adult-use markets. The company currently operates in 18 states with 57 dispensaries, 15 cultivation sites and 24 processing sites. Curaleaf employs over 2,200 people across the United States. For more information please visit www.curaleaf.com.

FORWARD LOOKING STATEMENT

This media advisory contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Generally, forward-looking statements and information may be identified by the use of forward-looking terminology such as "plans", "expects" or "proposed", "is expected", "intends", "anticipates", "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. More particularly and without limitation, this news release contains forward-looking statements and information concerning the closing and potential benefits to the Company of the transaction referenced herein. Such forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release. Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors and Uncertainties" in the Company's latest annual information form filed September 23, 2019, which is available under the Company's SEDAR profile at www.sedar.com, and in other filings that the Company has made and may make with applicable securities authorities in the future. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release. The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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