



## **Trulieve Announces Closing of Underwritten Offering of Subordinate Voting Shares**

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**TALLAHASSEE, FLA, September 21, 2020** - Trulieve Cannabis Corp. ("Trulieve" or the "Company") (CSE: TRUL) (OTCQX: TCNNF), a leading and top-performing cannabis company in the United States, today announced that it has closed its previously announced underwritten offering of 4,715,000 subordinate voting shares of the Company (the "Offered Securities") at a price of C\$24.50 per Offered Security, for aggregate gross proceeds to Trulieve of C\$115,517,500, which includes the full exercise of the over-allotment option (the "Offering") by the underwriters.

Canaccord Genuity Corp. acted as lead underwriter for the Offering, alongside a syndicate of underwriters, including Beacon Securities Limited, Cormark Securities Inc., Echelon Wealth Partners Inc., and PI Financial Corp.

The Offered Securities were offered in each of the Provinces of Canada, other than the Province of Québec, pursuant to a prospectus supplement to the Company's base shelf prospectus dated May 14, 2019 (the "Prospectus"), in the United States on a private placement basis pursuant to applicable exemptions from the registration requirements of the *United States Securities Act of 1933, as amended* (the "U.S. Securities Act") and elsewhere on a private placement basis.

Net proceeds from the Offering are expected to be used primarily to fund Trulieve's business development and for general working capital purposes. The Company has made the required filings to list the Offered Securities on the Canadian Securities Exchange.

Copies of the Prospectus may be obtained on SEDAR at [www.sedar.com](http://www.sedar.com) and from Canaccord Genuity Corp., 161 Bay Street, Suite 3000, Toronto, ON M5J 2S1. The Prospectus contains important detailed information about the Company and the Offering. Prospective investors should read the Prospectus and the other documents the Company has filed on SEDAR at [www.sedar.com](http://www.sedar.com) before making an investment decision.

No securities regulatory authority has either approved or disapproved of the contents of this news release. The subordinate voting shares have not been and nor will they be registered under the U.S. Securities Act or any state securities laws. Accordingly, the subordinate voting shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities of Trulieve in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Trulieve**

Trulieve is a vertically integrated "seed-to-sale" company and is the first and largest fully licensed medical cannabis company in the State of Florida. Trulieve cultivates and produces all of its products in-house and distributes those products to Trulieve-branded stores (dispensaries) throughout the State of Florida, as well as directly to patients via home delivery. Trulieve also operates in California, Massachusetts and

Connecticut. Trulieve is listed on the Canadian Securities Exchange under the symbol TRUL and trades on the OTCQX Best Market under the symbol TCNNF. Learn more at: [www.trulieve.com/](http://www.trulieve.com/)

## **Forward-Looking Statements**

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company and statements with regard to the Offering, the intended use of the net proceeds of the Offering, and the listing of the Offered Securities on the Canadian Securities Exchange. Words such as “expects”, “continue”, “will”, “anticipates” and “intends” or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on the Company’s current projections and expectations about future events and financial trends that management believes might affect its financial condition, results of operations, business strategy and financial needs, and on certain assumptions and analysis made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors management believes are appropriate. Forward-looking information and statements involve and are subject to assumptions and known and unknown risks, uncertainties, and other factors which may cause actual events, results, performance, or achievements of the Company to be materially different from future events, results, performance, and achievements expressed or implied by forward-looking information and statements herein. Such factors include, among others: risks and uncertainties relating to the actual use of the net proceeds of the Offering and the risks identified in the Company's reports and filings with the applicable Canadian securities regulators, including, without limitation, all risks included in and incorporated by reference into the Prospectus. Although the Company believes that any forward-looking information and statements herein are reasonable, in light of the use of assumptions and the significant risks and uncertainties inherent in such information and statements, there can be no assurance that any such forward-looking information and statements will prove to be accurate, and accordingly readers are advised to rely on their own evaluation of such risks and uncertainties and should not place undue reliance upon such forward-looking information and statements. Any forward-looking information and statements herein are made as of the date hereof, and except as required by applicable laws, the Company assumes no obligation and disclaims any intention to update or revise any forward-looking information and statements herein or to update the reasons that actual events or results could or do differ from those projected in any forward looking information and statements herein, whether as a result of new information, future events or results, or otherwise, except as required by applicable laws.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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