

Schyan Exploration Announces Closing of Trulieve Offering

Toronto, Ontario--(Newsfile Corp. - August 29, 2018) - Schyan Exploration Inc. (the "**Company**" or "**Schyan**") is pleased to announce that in connection with the proposed transaction (the "**Proposed Transaction**") with Trulieve, Inc. ("**Trulieve**"), as disclosed in the press release of the Company dated July 18, 2018, Trulieve has completed a brokered private placement offering (the "**Brokered Offering**") of subscription receipts led by Canaccord Genuity Corp. and GMP Securities L.P. (collectively the "**Agents**") and a concurrent non-brokered private placement offering of subscription receipts (the "**Non-Brokered Offering**", and collectively with the Brokered Offering, the "**Offering**"). In connection with the Brokered Offering, the Company entered into an agency agreement (the "**Agency Agreement**") dated August 27, 2018 with Trulieve and the Agents.

Pursuant to the Offering, Trulieve completed the issuance of an aggregate of 10,927,500 subscription receipts (each, a "**Subscription Receipt**") at a price of \$6.00 per Subscription Receipt, for aggregate gross proceeds of \$65,565,500. The gross proceeds of the Offering less certain expenses of the Agents and fifty percent of the Agents' commissions (the "**Escrowed Proceeds**") will be held in escrow on behalf of the holders of Subscription Receipts by Odyssey Trust Company (the "**Subscription Receipt Agent**") pursuant to the terms of a subscription receipt agreement dated August 27, 2018 among Trulieve, the Agents, and the Subscription Receipt Agent (the "**Subscription Receipt Agreement**") and will be released to Trulieve upon completion of certain conditions, as described below.

Each Subscription Receipt will be automatically exchanged, without additional payment, into one share of common stock of Trulieve (the "**Trulieve Shares**") upon satisfaction of the following conditions (the "**Escrow Release Conditions**"): (i) the entering of a definitive merger agreement between the Company and Trulieve in respect of the Proposed Transaction (the "**Merger Agreement**"); (ii) the completion of the Proposed Transaction in accordance with the terms of the Merger Agreement; (iii) the Resulting Issuer Shares (as defined below) being approved for listing on the Canadian Securities Exchange (the "**CSE**"); and (iv) the receipt of all required shareholder, third party and regulatory approvals in connection with the Proposed Transaction, including the receipt of approval from the CSE to list the subordinate voting shares of the resulting issuer (the "**Resulting Issuer Shares**") on the CSE.

If the closing of the Proposed Transaction does not occur, is terminated or Schyan has announced to the public that it does not intend to proceed with the Proposed Transaction on or before December 25, 2018, each holder of Subscription Receipts will be reimbursed the original subscription price and the Subscription Receipts will be cancelled.

The Company expects to enter into the Merger Agreement on or around August 31, 2018 and will provide a further press release upon the entering into of the Merger Agreement.

Pursuant to the terms of the Agency Agreement, the Agents are to receive a cash commission of \$3,212,676 for services rendered in connection with the Offering, with 50% of such commission being paid on closing of the Offering, and the remaining 50% of the commission being payable upon satisfaction of the Escrow Release Conditions. The Agents also received an aggregate of 548,446 broker warrants (the "**Broker Warrants**"), with each Broker Warrant being exercisable to acquire one Resulting Issuer Share at an exercise price of \$6.00 per share for a period of 24 months following the satisfaction of the Escrow Release Conditions, subject to adjustment in certain events.

The net proceeds of the Offering will be used by Trulieve to further the business of Trulieve following completion of the Proposed Transaction and for general working capital purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or the securities laws of any state of the United States and may not be offered or sold within the United States (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

For more information, please contact:

Lisa McCormack
Chief Executive Officer
Tel: (416) 361-2515

Forward-Looking Information: 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. In particular, this news release contains forward-looking information regarding: the use of proceeds of the Offering; the Proposed Transaction and completion of the Proposed Transaction. 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 Schyan's current beliefs and is based on information currently available to Schyan and on assumptions Schyan believes are reasonable. These assumptions include, but are not limited to: CSE acceptance of the Proposed Transaction; satisfaction of the conditions to the completion of the Proposed Transaction; market acceptance and approvals, including CSE acceptance; and the anticipated closing date for the Proposed Acquisition. 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 Schyan 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; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Schyan; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Schyan's disclosure documents on the SEDAR website at www.sedar.com. Although Schyan 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 Schyan as of the date of this news release and, accordingly, is subject to change after such date. However, Schyan 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.