



## SCHYAN ENTERS INTO MERGER AGREEMENT WITH TRULIEVE

**TORONTO, ONTARIO, September 11, 2018** – Schyan Exploration Inc. (the “**Company**” or “**Schyan**”) is pleased to announce that it has entered into a binding merger agreement (the “**Merger Agreement**”) with Trulieve, Inc. (“**Trulieve**”) and a wholly owned subsidiary of the Company (“**Subco**”), whereby the Company will acquire all of the outstanding securities of Trulieve by way of a plan of merger pursuant to the laws of the State of Florida, subject to the terms and conditions of the Merger Agreement (the “**Transaction**”). The Merger Agreement will be filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com). Pursuant to the terms of the Transaction, Subco will merge with and into Trulieve, and the Company will change its name to “Trulieve Cannabis Corp.” (the “**Name Change**”). Application has been made to the Canadian Securities Exchange (“**CSE**”) to list the subordinate voting shares of the resulting issuer and the Company will provide a further update in due course. Upon completion of the Transaction, the Company will continue on with the business of Trulieve.

Schyan is a reporting issuer in the Province of Ontario and its common shares are not currently listed on any exchange or market. Schyan has no commercial operations, no material assets and minimal liabilities.

### Resulting Capitalization

In connection with the Transaction, Schyan will: (i) amend its articles to effect the Name Change; (ii) consolidate its common shares on a 1 for 80.94486 basis, (iii) amend its articles to create Multiple Voting Shares and Super Voting Shares and to convert its common shares into Subordinate Voting Shares, and (iv) complete a continuance into the Province of British Columbia, all in accordance with the terms of the Merger Agreement. Following completion of the Transaction, an aggregate of 7,554,050 Subordinate Voting Shares, 170,102.50 Multiple Voting Shares and 852,466 Super Voting Shares will be issued and outstanding, with former securityholders of Trulieve holding 7,354,050 Subordinate Voting Shares (which includes the Subordinate Voting Shares held by the subscription receipt holders in connection with the previously announced financing of Trulieve that closed on August 27, 2018), representing approximately 97.4% of the then outstanding Subordinate Voting Shares and the original shareholders of the Company holding 200,000 Subordinate Voting Shares, representing approximately 2.6% of the then outstanding Subordinate Voting Shares. In addition, the former Trulieve securityholders will hold 170,102.50 Multiple Voting Shares and 852,466 Super Voting Shares.

In addition, there will also be 535,446 resulting issuer broker warrants exercisable to acquire 535,446 Subordinate Voting Shares at an exercise price of C\$6.00 for a period expiring twenty-four months following the completion of the escrow release conditions in connection with the previously announced subscription receipt financing.

The closing date for the Transaction is expected to be on or around September 21<sup>st</sup>, 2018.

Upon completion of the Transaction, the board of directors and management of the resulting issuer will consist of the persons identified below:

- Kim Rivers – Chief Executive Officer and Chairman of the Board;
- Mohan Srinivasan – Chief Financial Officer;
- Kevin Darmody – Investor Relations;
- Jason Pernell – Chief Information Officer;
- Craig Kirkland – Research and Development Manager;
- Kenneth Brummel-Smith – Medical Director; and
- Robert Spurgeon – Processing Manager;

- Jordan Atkins – Head of Dispensary Operations;
- Kyle Landrum – Cultivation Manager;
- Victoria Walker – Director of Marketing and Community Relations;
- Steven Ferrell – Director of Human Resources;
- Ben Atkins - Director
- Thad Beshears - Director;
- George Hackney – Director; and
- Richard May – Director; and
- Michael J. O’Donnell, Sr. – Director.

*Kim Rivers - Chief Executive Officer and Chairman of the Board (Age 40)*

Ms. Rivers received her Bachelor's degree in Multinational Business and Political Science from Florida State University and her Juris Doctorate from the University of Florida. Ms. Rivers is a member of the Georgia Bar association and she spent several years in private practice as a lawyer where she specialized in mergers, acquisitions, and securities for multi-million dollar companies. For over a decade, Ms. Rivers has run numerous successful businesses from real estate to finance. Ms. Rivers is a founder of Trulieve.

*Mohan Srinivasan - Chief Financial Officer (Age 65)*

Mr. Srinivasan has over 35 years of experience in various areas of finance and accounting and is a versatile senior financial leader in both public and private companies. He has served as Chief Financial Officer for over 12 years with such high growth companies as AINS, Inc., ARA Inc., PPIC Ltd., and Household Financial Toronto where he assisted with strategic planning, capital raise, IPO preparation, governance, and public company reporting. Mr. Srinivasan earned a Master of Business Administration degree from the University of Toronto and has active CPA license in Florida and Ontario, Canada. He is also a qualified corporate director with ICD.D designation from the Institute of Corporate Directors of Canada. Mr. Srinivasan began working for the company in June, 2018, is a full-time employee and has signed a non-disclosure agreement with Trulieve. Prior to joining Trulieve, Mr. Srinivasan had no experience working in the cannabis industry.

*Kevin Darmody - Investor Relations (Age 60)*

Mr. Darmody received his Bachelor of Science in Biology from Dickinson College. He served in various senior management roles with Bear Stearns for 29 years and, more recently, with JPMorgan Chase & Co, and Bank Leumi. His achievements include creating and leading a successful, innovative start-up bank in a market-driven, fast-paced, client-focused culture. While serving as the bank’s Chief Operating Officer and Chief Lending Officer, Mr. Darmody created cash management tools and operational products for the bank’s clients that were not readily available on the Street. Mr. Darmody began working for Trulieve in April 2018, is a full-time employee and has signed a non-disclosure agreement with the company. Prior to joining Trulieve, Mr. Darmody had no experience working in the cannabis industry.

*Jason Pernell - Chief Information Officer (Age 41)*

Mr. Pernell is an experienced medical marijuana business owner in both California and Oregon. Mr. Pernell earned his Masters of Business Administration Degree from Florida State University after receiving his Bachelor of Science Degree in Electrical engineering. For the past decade, Mr. Pernell has owned and operated successful engineering consulting firms. Additionally, Mr. Pernell has operated several cannabis companies including SACS and 3Jays. Mr. Pernell is a founder and began working for Trulieve in November, 2015, is a full-time employee and has signed a non-disclosure agreement with Trulieve.

*Craig Kirkland - Research and Development Manager (Age 55)*

Craig Kirkland is currently the manager of IR&D at Trulieve where he directs internal research and development. Mr. Kirkland has led the development of all Trulieve extraction, manufacturing, and medical products. Prior to joining Trulieve, Mr. Kirkland co-founded G5 Engineering Solutions and served as its Chief Technology Officer. Other work experiences include acting as the Vice President of Engineering at ELBIT Systems of America, Chief Engineer at Tallahassee Technologies, Engineering design lead at General Dynamics, and a rocket scientist at Lockheed Martin. Additionally, Mr. Kirkland has operated several cannabis companies including SACS and 3Jays. Mr. Kirkland holds a Bachelor of Science in Computer Science with a minor in Mathematics from Northeast Louisiana University and a Master of Science in Computer Science with an emphasis on Logic Design and Switching Theory from the Florida Institute of Technology. Mr. Kirkland is a founder and began working for Trulieve in November, 2015, is a full-time employee and has signed a non-disclosure agreement with Trulieve.

*Kenneth Brummel-Smith - Medical Director (Age 69)*

As Medical Director, Dr. Brummell-Smith advises Trulieve on medical issues involving cannabis products. He was first involved with cannabis products in Oregon with the legalization of medical cannabis under Oregon law. Dr. Brummel-Smith has spent a significant portion of his career treating and researching the aging and has served on numerous national boards. Dr. Brummell-Smith graduated from Loyola University in Los Angeles and received his MD from the University of Southern California. Dr. Brummell-Smith began working for Trulieve in June, 2016, is a part-time employee and has signed a non-disclosure agreement with Trulieve.

*Robert Spurgeon – Processing Manager (Age 47)*

Mr. Spurgeon is responsible for all processing operations with a focus on improving production efficiency and maintaining steady growth. He has extensive experience managing manufacturing processes in various industries, including the pharmaceutical field. Mr. Spurgeon holds a Bachelor of Science degree from Butler University. Mr. Spurgeon began working for Trulieve in February, 2018, is a full-time employee and has signed a non-disclosure agreement with the company. Prior to joining Trulieve, he has had no experience working in the cannabis industry.

*Jordan Atkins – Head of Dispensary Operations (Age 23)*

Mr. Atkins is responsible for managing the daily operations of Trulieve's dispensary system, including Trulieve's home delivery distribution network. Mr. Atkins works closely with production and processing to determine the inventory adequacy for all dispensaries. He began his career in California where he operated cannabis dispensaries. Mr. Atkins received his Bachelors of Science degree from the University of South Florida with a major in Health Science. Mr. Atkins is a founder and began working for Trulieve in March, 2016, is a full-time employee and has signed a non-disclosure agreement with Trulieve.

*Kyle Landrum – Cultivation Manager (Age 32)*

Mr. Landrum currently manages all aspects of the process of growing and harvesting cannabis plants. Additionally, Mr. Landrum plans the propagation pipeline and manages Trulieve's material acquisition activity. Mr. Landrum graduated from the University of Florida with a degree in Agriculture Economics and received his Master's degree in Agricultural Education. Mr. Landrum began working for Trulieve in October, 2017, is a full-time employee and has signed a non-disclosure agreement with Trulieve. Prior to joining Trulieve, Mr. Landrum had no experience working in the cannabis industry.

*Victoria Walker – Director of Marketing and Community Relations (Age 33)*

Ms. Walker began her career in sales across various media platforms then moved into a strategic marketing role responsible for developing customer-focused products and services, growing revenue and product profitability and expanding the customer base. Ms. Walker has also served as the Marketing and Community Relations Director for a national long-term care company focused on hospital and community relations, census growth and clinical program development. She is a graduate of the University of Pittsburgh. Ms. Walker began working for Trulieve in July, 2016, is a full-time employee and has signed a non-disclosure agreement with Trulieve. Prior to joining Trulieve, Ms. Walker had no experience working in the cannabis industry.

*Steven Ferrell – Director of Human Resources (Age 48)*

Steven Ferrell is the Senior Human Resources Director at Trulieve. He previously served as Employee Relations Manager with GlaxoSmithKline in Durham, NC. Mr. Ferrell also served in Human Resources Management with Delhaize America, supporting manufacturing, supply chain, and retail for 11 years. Mr. Ferrell studied Spanish Language & Literature at North Carolina State University, and Human Resources Management at Duke University. Mr. Ferrell began working for Trulieve in November, 2017, is a full-time employee and has signed a non-disclosure agreement with Trulieve. Prior to joining Trulieve, Mr. Ferrell had no experience working in the cannabis industry.

*Ben Atkins - Director (Age 48)*

Mr. Atkins earned a Bachelor of Science and Master in Gerontology from the University of South Florida, in addition he has a Certified Master of Business Administration degree. Mr. Atkins has over 25 years of Healthcare Executive role experience. He is the majority owner of 35 senior health care facilities throughout the United States. Mr. Atkins has owned and managed several cannabis facilities in the State of California. Mr. Atkins is a founding member of Trulieve and serves on the Board.

*Thad Beshears - Director (Age 44)*

Mr. Beshears is the Co-Owner and Chief Operating Officer of Simpson Nurseries. He is responsible for all sales operations, production, and inventory tracking for the operation. Mr. Beshears is also the chief executive officer of Simpson Nurseries of Tennessee, where he develops and implements the company's strategic vision while monitoring the market for opportunities for growth and expansion. Mr. Beshears is a founding member of Trulieve and serves on the Board. Prior to working with Trulieve, he has had no experience working in the cannabis industry.

*George Hackney – Director (Age 63)*

Mr. Hackney is the President and Owner of the Hackney Nursery Company in Quincy, Florida. He has presided over all aspects of the operations of the company. Mr. Hackney has served on several agricultural industry associations' boards and has earned many honours for his commitment to the industry. Mr. Hackney is a founding member of Trulieve and serves on the Board. Prior to working with Trulieve, Mr. Hackney had no experience working in the cannabis industry.

*Richard May – Director (Age 41)*

Mr. May is the General Manager of May Nursery, Inc. where he also serves as the Sales Manager. He has sat on several agricultural industry boards. He has also served on the Gadsden County Chamber of Commerce Board, including a term as its chairman, as well as contributing to the general Gadsden County community. Mr. May graduated from Auburn University with Bachelor of Science degrees in Agricultural Economics and

Horticulture. Mr. May is a founding member of Trulieve and serves on the Board. Prior to working with Trulieve, Mr. May had no experience working in the cannabis industry.

*Michael J. O'Donnell, Sr. – Director (Age 67)*

Mr. O'Donnell is the Executive Director of the Office of Innovation and Entrepreneurship at the University of Central Florida. He participates in business coaching, program development, business commercialization and trade missions. Mr. O'Donnell formed the Florida Angel Nexus, the FAN Fund I, LLP, which supports select state-wide emerging growth businesses. Additionally, Mr. O'Donnell is principal in MOD Ventures LLC, which invests in new ventures in various sectors. He holds a Bachelor of Science in Business Administration from Central Michigan University and a Master of Science in Management from the University of Central Florida. Mr. O'Donnell joined the Board in July, 2018. Prior to working with Trulieve, Mr. O'Donnell had no experience working in the cannabis industry.

Further details about the Transaction and the resulting issuer will be provided in the listing statement to be filed on SEDAR in respect of the Transaction.

Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

### ***About Trulieve***

Trulieve is a vertically integrated “seed to sale” company and is the first and largest fully licensed medical marijuana 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.

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:

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**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 Transaction and completion of the 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 Transaction; satisfaction of the conditions to the completion of the Transaction; market acceptance and approvals, including CSE acceptance; and the anticipated closing date for the Transaction. 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](http://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.