



**FOR IMMEDIATE RELEASE**  
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## **Trulieve Achieves Significant Growth in the Second Quarter of 2018**

Quincy, Florida - Trulieve Cannabis Corp. (CSE: TRUL) (“Trulieve” or the “Company”) today announces its financial results for the three and six-month periods ended June 30, 2018. The Company’s second quarter 2018 financial statements have been filed as part of its listing statement with the Canadian Securities Exchange (“CSE”). This news release is not in any way a substitute for reading those financial statements, including the notes to the financial statements.

*Unless otherwise stated, all currency is expressed in U.S. dollars.*

### **Q2 2018 Highlights**

- 16 dispensaries in operation
- 83,000 active unique patients
- Revenue grew from \$15.2 million in Q1 2018 to \$23.3 million in Q2 2018.
- EBITDA<sup>1</sup> increased from \$11.2 million in Q1 2018 to \$14.3 million in Q2 2018

“The second quarter of 2018 demonstrated our ability to scale our business profitably with growth in dispensaries and patients served driving growth in revenue and EBITDA<sup>1</sup>,” said Kim Rivers, CEO of Trulieve. “This momentum is continuing in the current quarter and we expect strong results throughout 2018.”

### **Results of Operations**

<i>(millions of U.S. dollars)</i>	<b>2017</b>	<b>2018 Q1</b>	<b>% change</b>	<b>2018 Q2</b>
Total Revenue	19.8	15.2	53.3	23.3
Gross Margin <sup>2</sup>	8.7	10.7	61.7	17.3
Gross Margin %	43.9	69.3	6.9	74.1
Operating Expenses	8.3	4.6	30.4	6.0
Operating Expenses %	42.0	30.1	(14.3)	25.8
EBITDA <sup>1</sup>	10.1	11.2	27.7	14.3

1. EBITDA is a non-IFRS financial measure. While Trulieve believes that this measure is useful for the evaluation and assessment of its performance, it does not have any standard meaning prescribed by IFRS, is unlikely to be comparable to similar measures presented by other issuers, and should not be considered as an alternative to comparable measures determined in accordance with IFRS.
2. Gross Margin does not include net-effect of change in fair value of biological assets i.e. gain on biological assets.



### **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. 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.

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