

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Trulieve Cannabis Corp., formerly Schyan Exploration Inc. (the “**Company**” or “**Trulieve**”)
365 Bay Street, Suite 400
Toronto, Ontario, Canada
M5H 2V1

2. **Date of Material Change**

September 21, 2018

3. **News Release**

News Releases were disseminated on September 21, 2018, via Newsfile Corp.

4. **Summary of Material Change**

Trulieve completed the merger of Trulieve, Inc. and a wholly owned subsidiary of the Company, whereby the Company acquired all of the outstanding securities of Trulieve US by way of a plan of merger pursuant to the laws of the State of Florida.

5.1 **Full Description of Material Change**

Trulieve Cannabis Corp., formerly Schyan Exploration Inc. (the “**Company**” or “**Trulieve**”), is pleased to announce that the Company has completed the merger of Trulieve, Inc. (“**Trulieve US**”) and a wholly owned subsidiary of the Company (“**Subco**”) announced September 11, 2018, whereby the Company acquired all of the outstanding securities of Trulieve US by way of a plan of merger pursuant to the laws of the State of Florida (the “**Transaction**”). Pursuant to the Transaction, Subco merged with and into Trulieve US, Trulieve US became a wholly-owned subsidiary of the Company, and the Company changed its name to “Trulieve Cannabis Corp.” In addition and in connection with the Transaction, the outstanding 10,927,500 subscription receipts of Trulieve US, announced on August 29, 2018, were exchanged for 10,927,500 Subordinate Voting Shares of the Company (3,573,450 of which Subordinate Voting Shares were immediately converted into 35,734.50 Multiple Voting Shares), and the 548,446 broker warrants of Trulieve US were exchanged for 548,446 broker warrants to purchase Subordinate Voting Shares of the Company at an exercise price of \$6.00 until September 21, 2020.

Trulieve also announced today that the Subordinate Voting Shares of Trulieve will begin trading on the Canadian Securities Exchange (the “**CSE**”) under the symbol “TRUL” on September 25, 2018. A listing statement with information about Trulieve and prepared in accordance with the policies of the CSE will be available on SEDAR at www.sedar.com.

Trulieve US is the first and largest fully-licensed medical cannabis company in the state of Florida and serves over 80,000 patients. It is completely vertically integrated with over 450,000 square feet of cultivation facilities with a further 95,000 square feet to be added in 2018. Trulieve

US operates a “good manufacturing practice” certified processing facility that produces 90 different private label, medical grade cannabis products that are sold through 17 company-owned dispensaries.

“Trulieve US was built with a patients-first mentality by focusing on improving access to medical cannabis while producing the highest quality products in the industry,” said Kim Rivers, CEO of Trulieve. “Achieving this important milestone of a public listing enhances our ability to expand and serve more patients while allowing investors to participate in our growth.”

The following Super Voting Shares and Multiple Voting Shares of Trulieve were issued in connection with the Transaction:

<u>Name and Address</u>	<u>Number and Class of Shares</u>	<u>% of Outstanding Shares of the Class</u>
Kim Rivers 3494 Martin Hurst Road Tallahassee, FL 32312	159,867 Super Voting Shares	18.75%
Ben Atkins 24671 US HWY 19 N Clearwater Fl 33763	112,333 Super Voting Shares	13.18%
Thad Beshears 52 Nacoosa Road Monticello, FL 32344	150,000 Super Voting Shares	17.60%
Telogia Pharm, LLC 1020 Dogwood Drive Quincy, FL 32344	140,133 Super Voting Shares	16.44%
KOPUS, LLC 1594 Summit Lake Drive Tallahassee, FL 32317	140,133 Super Voting Shares	16.44%
Shade Leaf Holding, LLC 178 May Nursery Rd Havana, FL 32333	150,000 Super Voting Shares	17.60%
Josef Adam Garff 24671 US Highway 19N Clearwater, FL 33761	19,933 Multiple Voting Shares	14.83%
The Rant Revocable Trust 16698 Reddington Dr, Reddington Beach, FL 33708	19,734 Multiple Voting Shares	14.69%

Jordan Atkins 24671 US Highway 19N Clearwater, FL 33761	42,600 Multiple Voting Shares	31.70%
TLS Investment LP 5500 W Plano Parkway STE 210 Plano, TX 75093	22,500 Multiple Voting Shares	16.75%

Prior to the closing of the Transaction, none of the above listed persons owned or controlled any shares of Schyan Exploration Inc. Each of the above listed persons may increase or decrease its investment in Trulieve depending on market conditions or any other relevant factors. The head office address for Trulieve is 6749 Ben Bostic Road, Quincy, Florida 32351, U.S.A.

Each Super Voting Share of the Company is convertible into Multiple Voting Shares of the Company at the option of the holder or upon certain triggering events. Each Multiple Voting Share, including those issued upon conversion of the Super Voting Shares, is convertible into 100 Subordinate Voting Shares of the Company at the option of the holder or upon certain triggering events.

Assuming conversion of all Super Voting Shares and Multiple Voting Shares into Subordinated Voting Shares by holders thereof, such holders would own 102,256,850 Subordinate Voting Shares, which represents 93.12% of the outstanding Subordinate Voting Shares, assuming the conversion of all outstanding Super Voting Shares and Multiple Voting Shares.

Forward-Looking Statements. This material change report 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 material change report contains forward-looking information regarding: Trulieve’s business, the increase or decrease of the investment by certain persons in Trulieve, and the conversion of Super Voting Shares and Multiple Voting Shares to Subordinate Voting Shares. 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 Trulieve’s current beliefs and is based on information currently available to Trulieve and on assumptions Trulieve believes are reasonable. These assumptions include, but are not limited to: market acceptance and approvals. 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 Trulieve 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 Trulieve; 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 Trulieve's disclosure documents on the SEDAR website at www.sedar.com. Although Trulieve 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 material change report is expressly qualified by this cautionary statement. The forward-looking information contained in this material change report represents the expectations of Trulieve as of the date of this material change report and, accordingly, is subject to change after such date. However, Trulieve 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..

5.2 **Disclosure for Restructuring Transactions**

Not Applicable.

6. **Reliance on Section 7.1(2) or (3) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

None

8. **Executive Officer**

The name of the executive officer of Trulieve who is knowledgeable about the material change and this report is:

Kim Rivers, Chief Executive Officer
Telephone: 850-480-7955

9. **Date of Report**

September 21, 2018