

Trulieve Cannabis Corp. to acquire Life Essence, Inc. and Leef Industries, LLC.

Transactions on both coasts are the first operational ventures beyond the State of Florida

TORONTO, Nov. 8, 2018 /CNW/ - Trulieve Cannabis Corp. ("Trulieve" or the "Company") (CSE: TRUL) today announced that the Company has entered into agreements to acquire 100% of Life Essence, Inc. and 100% of Leef Industries, LLC. These two acquisitions – expected to close when certain regulatory approvals are received – represent the first operational ventures for Trulieve beyond the State of Florida.

Life Essence is a seed-to-sale cannabis company with multiple locations under development in the Commonwealth of Massachusetts. It was recently awarded letters of support from the cities of Northampton, Cambridge and Holyoke, Massachusetts, and is applying for licenses to build and operate three medical Registered Marijuana Dispensaries, three recreational marijuana licenses, and a 126,000 square foot cultivation and processing facility. These initiatives will allow Life Essence to build out its infrastructure and engage in cannabis cultivation, processing and retailing.

Leef Industries is a licensed medical and adult-use cannabis dispensary located in Palm Springs, California. Leef Industries recently received one of only twelve fully-permitted annual licenses issued by the State of California. Currently, Leef Industries has demonstrated encouraging growth in the market, offering in-store and online shopping, along with product home delivery.

"These transactions mark an important milestone in the growth of the Trulieve brand and our goal of becoming a leading multi-state operator," said Kim Rivers, CEO of Trulieve. "Life Essence is establishing itself as a prominent seed-to-sale operator in Massachusetts, while Palm Springs-based Leef Industries is a leading cannabis retailer in one of the largest and most significant cannabis markets in the country. We look forward to establishing the Trulieve brand and leveraging our proven business model to deliver a truly unique and full-service experience to customers in these booming markets."

Both Life Essence and Leef Industries echoed Rivers' enthusiasm for their respective transactions.

"This acquisition presents an extraordinary opportunity for two organizations to come together to provide a best-in-class offering to Massachusetts customers from a trusted brand name," said Richard Tannenbaum, CEO of Life Essence. "There is clear alignment with Trulieve's values and mission and we are delighted to become a part of the Trulieve family."

"I am excited about how Trulieve's experience and brand savvy will accelerate the growth of the cannabis market in Palm Springs and beyond," said Kort Potter, CEO of Leef Industries. "We look forward to joining forces with an industry leader like Trulieve."

About Life Essence, Inc.

Life Essence is a Massachusetts corporation currently in the permitting and development phase for multiple adult-use and medical cannabis retail locations, and a cultivation and product manufacturing facility in the Commonwealth of Massachusetts.

About Leef Industries, LLC.

Leef Industries is a leading licensed medical & adult-use cannabis dispensary in Palm Springs, California offering in-store shopping, online purchases and home delivery.

About Trulieve Cannabis Corp.

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 is listed on the Canadian Securities Exchange under the symbol TRUL.

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.

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. Such statements include statements regarding the completion of the proposed acquisitions and the plans for the assets of the entities being acquired. As noted above, completion of the transactions are subject to a number of conditions and there is no certainty that either transaction will be completed on the terms set forth in this press release or at all. 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. 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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CNW 07:00e 08-NOV-18