



# Trulieve Announces Closing of Public Offering of Units

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TORONTO, June 18, 2019 /CNW/ - Trulieve Cannabis Corp. ("Trulieve" or the "Company") (CSE: TRUL) is pleased to announce it has closed its previously announced public offering (the "Offering") of units of the Company ("Units") comprised of an aggregate principal amount of US\$70,000,000 of 9.75% senior secured notes maturing in 2024 (the "Notes") and an aggregate amount of 1,470,000 subordinate voting share warrants (the "Warrants").

Pursuant to the Offering the Company issued an aggregate of 70,000 Units at a price of US\$980 per Unit for gross proceeds of US\$68,600,000. Each Unit is comprised of one Note and 21 Warrants. Each Warrant is exercisable for three years to purchase one subordinate voting share of the Company ("Subordinate Voting Share") at an exercise price of C\$17.25 per share, subject to adjustment in certain events.

The Offering was conducted on a "best-efforts" basis pursuant to the terms of an agency agreement dated June 11, 2019, between the Company and Canaccord Genuity Corp., as exclusive agent in respect of the Offering. The Units were offered in each of the provinces of Canada, other than the Province of Quebec, by way of a prospectus supplement dated June 13, 2019 (the "Supplement") to the short form base shelf prospectus of the Company dated May 14, 2019 (the "Base Shelf Prospectus"). The Supplement and the Base Shelf Prospectus contain important detailed information about the Offering. Copies of the Supplement and the Base Shelf Prospectus will be found on SEDAR at [www.sedar.com](http://www.sedar.com). Copies of the Supplement and the Base Shelf Prospectus may also be obtained in Canada from Canaccord Genuity Corp., 161 Bay Street, Suite 3000, Toronto, Ontario, M5J 2S1, by telephone at (416) 869-7368, by email at [cg-syndication-toronto@cgf.com](mailto:cg-syndication-toronto@cgf.com).

The Company intends to use the net proceeds from the Offering for capital expenditures, acquisitions, to repay indebtedness and for general corporate purposes. The Company has made the required filings to list the Notes, the Warrants and the Subordinate Voting Shares issued on exercise of the Warrants on the Canadian Securities Exchange.

## **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. Trulieve also operates in California, Massachusetts and Connecticut. 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.

To learn more about Trulieve, visit [www.Trulieve.com](http://www.Trulieve.com).

## 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 Offering and the intended use of the net proceeds of the Offering. Words such as "expects", "continue", "will", "anticipates" and "intends" or similar expressions are intended to identify forward-looking statements. These forward-looking statements are based on the Company's current projections and expectations about future events and financial trends that management believes might affect its financial condition, results of operations, business strategy and financial needs, and on certain assumptions and analysis made by the Company in light of the experience and perception of historical trends, current conditions and expected future developments and other factors management believes are appropriate. 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. Such factors include, among others: establishing a trading market for the Notes and Warrants; fluctuations in the market price of the Subordinate Voting Shares, Notes and Warrants; risks relating to the dilution of the Subordinate Voting Shares, Notes and Warrants; risks and uncertainties relating to the actual use of the net proceeds of the Offering; changes in market conditions; an exchange on which the Company's shares are listed may initiate a delisting review; stock price volatility; sales by shareholders of a substantial number of Subordinate Voting Shares, Notes or Warrants; and the risks identified in the Company's reports and filings with the applicable Canadian securities regulators, including, without limitation, all risks in and incorporated by reference into the Preliminary Supplement and the Base Shelf Prospectus.

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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