



## **Trulieve Announces Proposed Public Offering of Debenture Units**

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**Toronto, ON – October 29, 2019** – Trulieve Cannabis Corp. (“Trulieve” or the “Company”) (CSE: TRUL) today announced that it is proposing an offering (the “Offering”) under its base shelf prospectus of debenture units (the “Units”). Each Unit will be comprised of one 9.75% senior secured note maturing in 2024 (the “Notes”) and a number of subordinate voting share purchase warrants (the “Warrants”) of the Company.

Canaccord Genuity Corp. will act as the exclusive agent on a “best-efforts” basis in connection with the Offering. The Offering, if successfully completed, will be priced in the context of the market with the number of Units, issue price of the Units, number of Warrants and total size of the Offering to be determined at the time of entering into an agency agreement for the Offering.

If the Offering is successfully completed, the Company intends to use the net proceeds of the Offering for capital expenditures, acquisitions and for general corporate purposes. The Company will provide further information as events warrant.

The outstanding subordinate voting shares of the Company, the Notes and the Warrants are listed and posted for trading on the Canadian Securities Exchange (the “CSE”). The Company will apply to list the Notes and Warrants to be issued pursuant to the Offering, as well as the subordinate voting shares of the Company to be issued upon the exercise of the Warrants, on the CSE. Listing will be subject to the approval of the CSE.

A prospectus supplement to the Company’s base shelf prospectus dated May 14, 2019 (collectively, the “Prospectus”) will be filed with the securities regulatory authorities in each of the provinces of Canada, other than Quebec. The Prospectus contains important detailed information about the Offering. Copies of the base shelf prospectus and, any supplement thereto filed in connection with the Offering, can be found on SEDAR at [www.sedar.com](http://www.sedar.com). Copies of the Prospectus may also be obtained in Canada from Canaccord Genuity Corp., 161 Bay Street, Suite 3000, Toronto, Ontario, M5J 2S1, by email at [ecm@cgf.com](mailto:ecm@cgf.com).

### **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" or to "U.S. Persons" (as such terms are 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 consideration and completion of the Offering, the intended use of the net proceeds of the Offering and the listing of the Notes and Warrants on the CSE. 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: the size and pricing of the Offering, risks and uncertainties relating to the actual use of the net proceeds of the Offering if successfully completed 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 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 CSE has not reviewed, approved or disapproved the content of this news release.

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