



# Trulieve Announces New Lock-Up Restriction Until May 2020

TALLAHASSEE, FL, Dec. 18, 2019 /CNW/ - Trulieve Cannabis Corp. (CSE: TRUL & OTC: TCNNF) ("Trulieve" or the "Company"), a leading and top-performing cannabis company in the United States, today announced that Company founders have extended the lock-up restrictions in respect of 11,205,960 subordinate voting shares of the Company (on an as-converted basis), representing 15% of the subordinate voting shares of the Company that were due to be released January 25, 2020.

The voluntary lock-up agreement stipulates that these shareholders will not offer to sell, contract to sell or otherwise dispose of any of Trulieve securities subject to the lock-up agreement, or enter into any transaction to such effect, directly or indirectly, in addition to other restrictions, on or before July 25, 2020. The portion of the shares scheduled to be released January 25, 2020, will now be extended to May 15, 2020, at which point 11,205,960, or 15%, will be released from the restrictions of the lockup agreement. 54,047,133 of the subordinate voting shares of the Company shall remain subject to the lockup agreement restrictions until July 25, 2020.

"Extending the planned release of shares from our lock-up agreement from January 25, 2020 to May 15, 2020 demonstrates our Company founders' continued support for Trulieve and their confidence in management's ability to execute our long-term corporate strategy," said Kim Rivers, CEO of Trulieve. "We believe this new schedule will reduce uncertainty in the coming quarter while we focus on our mission to be the leading customer-focused cannabis brand in the US and enhance shareholder value."

## 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 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.

## 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. 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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