



Trulieve to Transition to Domestic Issuer Status in United States Effective January 1, 2021

TALLAHASSEE, Fla., July 14, 2020 /CNW/ - Trulieve Cannabis Corp. (CSE: TRUL) (OTCQX: TCNNF) ("Trulieve" or "the Company"), a leading and top-performing cannabis company based in the United States, today announced that since more than 50% of the Company's issued and outstanding subordinate voting shares were directly or indirectly owned by shareholders of record domiciled in the United States on June 30, 2020, Trulieve no longer meets the definition of a "foreign private issuer" under United States securities laws.

As a result, the Company will be deemed a U.S. domestic issuer under United States securities laws and will be subject to SEC reporting requirements applicable to U.S. domestic companies no later than January 1, 2021. These U.S. reporting requirements will require Trulieve's financial statements and financial data to be presented under U.S. GAAP. Trulieve anticipated this reporting change and has an established task force of internal and external resources in place to manage the transition.

Although the Company will become a U.S. registrant with the SEC, it will continue to be a British Columbia corporation. Other than officers, directors and 5% or more owners, Trulieve's shareholders are not required to take any action as a result of the Company's transition to U.S. domestic issuer status. Trulieve's subordinate voting shares, warrants and 9.75% senior secured notes will continue to be listed on the Canadian Securities Exchange under the symbol "TRUL", "TRUL.WT" and "TRUL.DB.U", respectively.

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's subordinate voting shares are listed on the Canadian Securities Exchange under the symbol "TRUL" and trade on the OTCQX market under the symbol "TCNNF".

To learn more about Trulieve, visit www.Trulieve.com.

SOURCE Trulieve Cannabis Corp.

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