

# Trulieve Announces Proposed Public Offering of Subordinate Voting Shares in the United States and Canada

TALLAHASSEE, Fla., April 5, 2021 /CNW/ - Trulieve Cannabis Corp. (CSE: TRUL) (OTC: TCNNF) ("Trulieve" or "the Company"), today announced the launch of a marketed public offering of Trulieve's subordinated voting shares in the United States and Canada (the "Offering"). The Company is offering to sell 4,400,440 subordinate voting shares in an underwritten public offering. In addition, Trulieve intends to grant the underwriters a 30-day option to purchase up to an additional 660,066 subordinate voting shares at the public offering price, less the underwriting discounts and commissions. The Offering will be conducted through a syndicate of underwriters led by Canaccord Genuity LLC, as sole book-running manager. The Offering is subject to market conditions and there can be no assurance as to whether or when the Offering may be completed or as to the actual size or terms of the Offering.

Net proceeds from the Offering are expected to be used primarily to fund Trulieve's business development and for general working capital purposes. Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals, including the approval of the Canadian Securities Exchange (the "CSE") and the applicable securities regulatory authorities.

In connection with the Offering, Trulieve filed a registration statement on Form S-1 (the "Registration Statement") with the U.S. Securities and Exchange Commission (the "SEC"), but the Registration Statement has not yet become effective. The subordinate voting shares may not be sold, nor may offers to buy be accepted, in the U.S. prior to the time the Registration Statement becomes effective. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, these securities in any state or other jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. Any offers, solicitations or offers to buy, or any sales of securities will be made in accordance with the registration requirements of the Securities Act of 1933, as amended. The Offering is being made in the U.S. only by means of a prospectus included in the Registration Statement, copies of which may be obtained from: Canaccord Genuity LLC, Attention: Syndicate Department, 99 High Street, 12th Floor, Boston MA 021990, by email at [prospectus@cgf.com](mailto:prospectus@cgf.com). The Registration Statement has also been filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

The subordinated voting shares will be offered in all of the provinces and territories of Canada, other than the Province of Quebec, pursuant to a prospectus supplement to the Company's short form base shelf prospectus dated January 29, 2021, to be filed with the securities commissions or similar securities regulatory authorities in each of the provinces and territories of Canada. Copies of the Canadian base shelf prospectus and the prospectus supplement, following filing thereof, may be obtained from: Canaccord Genuity LLC, Attention: Syndicate Department, by email at [prospectus@cgf.com](mailto:prospectus@cgf.com). Prospective investors should read the base shelf prospectus and the prospectus supplement and the other documents the Company has filed on SEDAR at [www.sedar.com](http://www.sedar.com) before making an investment decision. No securities regulatory authority has either approved or disapproved the contents of this press release.

## About Trulieve

Trulieve is primarily a vertically integrated "seed-to-sale" company in the US, 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, Connecticut and Pennsylvania. Trulieve's subordinate voting shares are listed on the CSE under the symbol "TRUL" and trade on the OTCQX market under the symbol "TCNNF".

## Forward-Looking Statements

This news release includes forward-looking information and statements, which may include, but are not limited to, information and statements regarding the size of the Offering, completion of the Offering, the intended use of the net proceeds of the Offering, the listing of the subordinate voting shares of the Company on the CSE or inferring the future business, operations, financial performance, prospects, capital raising initiatives and other plans, intentions, expectations, estimates, and beliefs of the Company. 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 the Offering, the timing for closing of the Offering, the SEC declaring the Registration Statement effective, the receipt of all required regulatory approvals, 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 risks and uncertainties identified in the (final) short form base shelf prospectus of the Company and the Registration Statement and in the Company's other reports and filings with the applicable Canadian securities regulators and the SEC. 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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