

Trulieve Completes Acquisition of Marijuana Retail License for Dispensary Location in Worcester, Massachusetts

TALLAHASSEE, Fla., June 30, 2021 /CNW/ - Trulieve Cannabis Corp. ("Trulieve" or the "Company") (CSE: TRUL) (OTCQX: TCNNF), a leading and top-performing cannabis company in the United States, today announced the completion of an asset purchase agreement whereby Trulieve acquired a licensed adult use dispensary location from Nature's Remedy of Massachusetts, Inc. in Worcester, MA.

Total consideration for the transaction was \$13.5 million, satisfied through the payment of \$7,000,000 in cash and the issuance of 237,881 subordinate voting shares of the Company (the "Trulieve Shares"). Shares are based on a volume-weighted average price of Common Shares for each trading day during the ten (10) consecutive trading days immediately preceding the Agreement Date. The acquired location possesses a Final Adult Use Marijuana Retailer License from the Cannabis Control Commission, a Host Community Agreement from the City of Worcester, and other necessary government authorizations to operate as a marijuana dispensary at 142-148 Southbridge Street in Worcester, Massachusetts.

Kim Rivers, Trulieve CEO stated, "We are excited to open our second Massachusetts location in Worcester allowing us to broaden the Trulieve platform in the state. This location will allow us to continue rolling out our expanded portfolio of products in Massachusetts including our newly launched Sweet Talk edibles line and Muse premium vape and concentrates line while providing industry-leading customer service including our no-questions-asked exchange and return policy. As we approach our first harvest, we are excited to bring a fresh assortment of quality genetics to the market and look forward to also offering clones for sale in our locations in the very near future."

For more information on Trulieve's Massachusetts products and stores visit <https://www.trulieve.com/dispensaries/massachusetts>.

About Trulieve

Trulieve is primarily a vertically integrated "seed-to-sale" company in the U.S. 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 owns companies who hold licenses to operate in California, Massachusetts, Pennsylvania, Connecticut and West Virginia. Trulieve is listed on the Canadian Securities Exchange under the symbol TRUL and trades on the OTCQX Best Market under the symbol TCNNF. Learn more at: www.trulieve.com/

Forward-Looking Statements

This news release includes forward-looking information and statements within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to the Company's expectations or forecasts of business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs and include statements regarding the asset purchase from Nature's Remedy. 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, including, without limitation, the risks discussed under the heading "Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2020 and our subsequently filed quarterly reports on Form 10-Q filed with the United States Securities and Exchange Commission and in the Company's filings on SEDAR at www.sedar.com. 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.

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CNW 08:30e 30-JUN-21