



Trulieve Acquires 64,000 sq. ft. Cultivation Facility in Phoenix

TALLAHASSEE, Fla. – Feb. 15, 2022 – [Trulieve Cannabis Corp.](#) (CSE: [TRUL](#)) (OTCQX: [TCNNF](#)) (“Trulieve” or “the Company”), a leading and top-performing cannabis company in the U.S., today announced it has completed the acquisition of an operational 64,000 sq. ft. cultivation facility in Phoenix, Arizona. Trulieve will pay \$13.75 million cash at closing, with potential milestone payments subject to earn-out and escrow requirements.

"We are excited to close this acquisition which is in line with our strategic priorities," said [Kim Rivers](#), CEO of Trulieve. "The facility strengthens Trulieve’s presence in the cornerstone market of our Southwest hub, as well as expands our cultivation capacity. We look forward to serving more patients and customers throughout Arizona with our high-quality, proprietary brands."

The new cultivation facility immediately improves supply chain capacity and becomes Trulieve’s fifth cultivation facility in Arizona, supporting Trulieve’s 17 dispensaries in the state of Arizona with flower for medical patients and adult-use customers. Trulieve locations in Arizona include Avondale, Casa Grande, Chandler, Cottonwood, Glendale, Guadalupe, Lake Havasu, Mesa, Peoria, Phoenix, Scottsdale, Tempe and Tucson.

About Trulieve

Trulieve is an industry leading, vertically integrated cannabis company and multi-state operator in the U.S. operating in 11 states, with leading market positions in Arizona, Florida, and Pennsylvania. Trulieve is poised for accelerated growth and expansion, building scale in retail and distribution in new and existing markets through its hub strategy. By providing innovative, high-quality products across its brand portfolio, Trulieve delivers optimal customer experiences and increases access to cannabis, helping patients and customers to live without limits. Trulieve is listed on the CSE under the symbol TRUL and trades on the OTCQX market under the symbol TCNNF. For more information, please visit [Trulieve.com](#).

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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. 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 in subsequent periodic and current reports 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, except as required by applicable laws.

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