



Trulieve Announces Closing of \$25 Million Financing

Tallahassee, Fla. – December 27, 2023 – [Trulieve Cannabis Corp.](#) (CSE: [TRUL](#)) (OTCQX: [TCNNF](#)) (“Trulieve” or “the Company”), a leading and top-performing cannabis company in the U.S., today announced the closing of a commercial loan secured by a cultivation site in Florida for aggregate gross proceeds of \$25 million. Trulieve will pay interest at a fixed rate of 8.31% for the duration of the five-year loan. Lenders were comprised of two banks, with First Federal Bank serving as lead agent. The Company intends to use the net loan proceeds for general corporate purposes.

“We are pleased to announce this non-dilutive financing, particularly given the current macroeconomic backdrop,” said Trulieve Chief Executive Officer, Kim Rivers. “This loan provides Trulieve greater flexibility and bolsters our cash position as we focus on preparing for growth catalysts.”

“The cannabis industry is an important and complex sector with a significant presence in Florida. We are honored to offer deposit and lending solutions, and particularly this loan to facilitate Trulieve’s growth,” said John Medina, President and CEO of First Federal Bank.

About First Federal Bank

First Federal Bank is a mutual bank offering consumer and commercial banking solutions, including online and mobile solutions and services. With a financial rating of “5-Star, Superior” from BauerFinancial, Inc., of Coral Gables, Fla. for more than two decades, First Federal Bank serves customers throughout the southeast. To learn more about First Federal Bank, please visit <https://www.ffbf.com/>.

About Trulieve

Trulieve is an industry leading, vertically integrated cannabis company and multi-state operator in the U.S., 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 <https://www.trulieve.com/>.

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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 other plans, intentions, expectations, estimates, and beliefs and include statements regarding the redemption date and the payment of the redemption price and surrender of the Notes. 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 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, 2022 and in our periodic reports subsequently filed with the United States Securities and Exchange Commission and in the Company's filings on SEDAR at www.sedar.com. There can be no assurance that any forward-looking information and statements herein 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.

The CSE has not reviewed, approved or disapproved the content of this news release.