



Trulieve Responds to Short-Seller Report

December 17, 2019

TALLAHASSEE, Fla., Dec. 17, 2019 (GLOBE NEWSWIRE) -- Trulieve Cannabis Corp. ("Trulieve" or the "Company") (CSE: TRUL) (OTCQX: TCNNF), a leading and top-performing cannabis company in the United States, today announced that it is aware of a short-seller report (the "Report") released earlier today which contains several false, slanderous and misleading statements about Trulieve. Trulieve's successful and profitable business model is supported by several respected and reputable analyst firms, and as a publicly traded company its financial activity is communicated regularly and accurately to the investment community. The quality of Trulieve's products and production facilities has never been in question, as evidenced by more than 230,000 satisfied customers in the Florida market. It appears today's report is a disingenuous attempt to manipulate Trulieve's stock price, and the Company is planning to pursue legal action against this outlet, which has no history or credibility in assessing cannabis companies.

Kim Rivers, the Chief Executive Officer of Trulieve, remarked, "We ask that our investors be aware that the Report reflects the opinions of an acknowledged short seller, whose sole interest is in profiting from a decline in the price of the Company's shares. I have full confidence in our management team and their abilities to continue to serve our customers without being distracted by these baseless allegations. Trulieve reserves all of its rights to take appropriate legal action against those responsible for the Report."

Rivers continued, "Trulieve sells high quality flower, cultivated in our indoor facilities, and was recently recognized by an award from the Cannabis Business Association of having the best flower in Florida. We stand behind the quality of our products and have a long-standing no-questions-asked return policy. Trulieve set a record for flower sales in Florida just last week, capturing over 51% of the market."

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 is listed on the Canadian Securities Exchange under the symbol TRUL and trades on the OTCQX Best 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 or inferring the future business, operations, financial performance, prospects, and other plans, intentions, expectations, estimates, and beliefs of the Company and statements with regard to the Report and the Company's response thereto. 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. 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 Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

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