

Curaleaf Shareholders Agree to Extended Lock-up

WAKEFIELD, Mass., Oct. 21, 2019 /PRNewswire/ -- Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf" or "the Company"), a leading vertically integrated cannabis operator in the United States, today announced that its core shareholders representing approximately 75% of the issued and outstanding shares of the Company have entered into an amended and extended lock-up agreement. Since the Company's reverse takeover transaction in October 2018, all shareholders holding individually more than 1% of the issued and outstanding shares have been subject to lock-up agreements.

The core shareholders have voluntarily agreed to an extended lock-up release schedule, which limits the number of shares released as of today to 15% of previously locked-up shares. Going forward, an additional 15% of the locked-up shares will unlock on the last day of each subsequent calendar quarter, with the final 10% to unlock on March 31, 2021.

Executive Chairman Boris Jordan commented, "The extension of the lock up agreements by Curaleaf's core shareholders signals their ongoing support for the Company. We expect the new lock-up release schedule to reduce uncertainty regarding the release of currently locked-up shares and provide for a more orderly increase in the available float in the Company's shares. Nevertheless, the core shareholders have all expressed their current intention not to sell any shares despite the partial release from lock up. As announced on October 3, I myself recently increased my shareholding."

About Curaleaf Holdings

Headquartered in Wakefield, Massachusetts, Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is the leading vertically integrated multi-state cannabis operator in the United States. It is a high-growth cannabis company with a national brand known for quality, trust and reliability. The company is positioned in highly populated, limited license states, and currently operates in 12 states with 49 dispensaries, 14 cultivation sites and 13 processing sites. Curaleaf has the executive expertise and research and development capabilities to provide leading service, selection, and accessibility across the medical and adult-use markets, as well as in the CBD category through its Curaleaf Hemp brand.

Investor Contact:

Dan Foley, VP, Corporate Finance and Investor Relations
IR@Curaleaf.com

Media Contact:

Megan Bishop, SVP
Media@Curaleaf.com

FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. These statements relate to future events or future performance. All statements other than statements of historical fact may be forward-looking statements or information. Generally, forward-looking statements and information may be identified by the use of forward-looking terminology such as "plans", "expects" or "proposed", "is expected", "intends", "anticipates", "or believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. More particularly and without limitation, this news release contains forward-looking statements and information concerning contractual lock-up arrangements entered into by certain shareholders of the Company in favor of the Company, and their current intentions regarding the holding and disposition of their Subordinate Voting Shares or Multiple Voting Shares. Such forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release. Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors and Uncertainties" in the Company's latest annual information form filed September 23, 2019, which is available under the Company's SEDAR profile at www.sedar.com, and in other filings that the Company has made and may make with applicable securities authorities in the future. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

SOURCE Curaleaf Holdings, Inc.

<https://ir.curaleaf.com/2019-10-21-Curaleaf-Shareholders-Agree-to-Extended-Lock-up>