

Grassroots Shareholders Approve the Previously Announced Curaleaf Acquisition of Grassroots

WAKEFIELD, Mass., July 17, 2020 [/PRNewswire/](#) -- **Curaleaf Holdings, Inc.** (CSE: CURA) (OTCQX: CURLF) ("Curaleaf" or the "Company"), a leading vertically integrated cannabis operator in the United States, and GR Companies, Inc. ("Grassroots"), jointly announced today that Grassroots's shareholders have approved the proposed Curaleaf acquisition of Grassroots. Over 87% of shareholder returned proxies approving the transaction at the July 16 shareholder meeting, resulting in unanimous approval in accordance with provisions of the Grassroots shareholders agreement. The amended Grassroots agreement was signed on June 22, 2020 with the transaction originally announced on July 17, 2019. The transaction remains subject to the satisfaction of certain customary closing conditions and is expected to close early next week.

Mitchell Kahn, Co-Founder and CEO of Grassroots, commented, "The successful shareholder support for Curaleaf's acquisition of Grassroots is an important milestone in continuing our company's path forward in playing a leading role in the U.S. cannabis market growth. Every single shareholder who submitted a proxy (+87%) voted for the transaction; we had zero 'no' votes. We look forward to closing the transaction in the coming days and beginning the process of integrating these two incredibly talented teams while continuing to deliver high-quality cannabis products to the Grassroots' community."

About Curaleaf Holdings, Inc.

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is a leading vertically integrated multi-state cannabis operator with a mission to improve lives by providing clarity around cannabis and confidence around consumption. As a high-growth cannabis company known for quality, expertise and reliability, the company and its brands, Curaleaf and Select, provide industry-leading service, product selection and accessibility across the medical and adult-use markets. The company currently operates in 18 states with 57 dispensaries, 15 cultivation sites and 24 processing sites. Curaleaf employs over 2,200 people across the United States. For more information please visit www.curaleaf.com.

FORWARD LOOKING STATEMENT

This media advisory 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 the closing and potential benefits to the Company of the transaction referenced herein. 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.

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