

# Curaleaf Announces Launch of Share Buyback Program

VANCOUVER, British Columbia, Dec. 5, 2018 /CNW/ -- Curaleaf Holdings, Inc. (CSE: CURA) (OTCBB: CURLF) ("Curaleaf" or the "Company"), a leading vertically integrated cannabis operator in the United States, announced today its intention to commence a normal course issuer bid ("NCIB" or the "Bid") to expend up to an aggregate of USD \$50 million on the purchase of subordinated voting shares (the "Subordinated Voting Shares"). The actual number of Subordinated Voting Shares that may be purchased under the Bid and the exact timing of any such purchases will be determined by the Company.

The Company is commencing the Bid because it believes that, from time to time, the market price of its Subordinated Voting Shares does not reflect the underlying value of the Company's business and future prospects. The Company believes that, at such times, the repurchase of its Subordinated Voting Shares for cancellation would be in the best interests of its shareholders.

Pursuant to the NCIB, the Company may, if considered advisable, purchase the Subordinated Voting Shares through the facilities of the Canadian Securities Exchange ("CSE") and/or alternative trading systems, from time to time over the next 12 months, and shall not, in any event, exceed 5% of the issued and outstanding Subordinated Voting Shares. The Company has appointed GMP Securities L.P. to coordinate and facilitate its NCIB purchases. Purchases may commence through the CSE and/or alternative trading systems on December 12, 2018 and will conclude on the earlier of the date on which purchases under the bid have been completed or December 12, 2019. All Subordinated Voting Shares purchased by the Company will be cancelled.

## About Curaleaf Holdings, Inc.

The Company is the parent of Curaleaf, Inc., a leading vertically integrated cannabis operator in the United States. Headquartered in Wakefield, Massachusetts, Curaleaf has a presence in 12 states.

Curaleaf operates 34 dispensaries, 12 cultivation sites and 10 processing sites with a focus on highly populated, limited license states, including Florida, Massachusetts, New Jersey and New York. Curaleaf leverages its extensive research and development capabilities to distribute premium cannabis products in multiple formats with the highest standard for safety, effectiveness, consistent quality and customer care. Curaleaf is committed to being the industry's leading resource in education and advancement through research and advocacy.

*This press release is not an offer of securities for sale in the United States, and the securities described in this press release may not be offered or sold in the United States absent registration or an exemption from registration. The securities have not been and will not be registered under the United States Securities Act of 1933.*

## Forward-Looking Statements

*This news release contains statements and information, collectively referred to as "forward-looking statements" within the meaning of applicable securities laws, including statements regarding plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. The words "plans", "expects", "scheduled", "budgeted", "projected", "estimated", "timeline", "forecasts", "anticipates", "suggests", "indicative", "intend", "guidance", "outlook", "potential", "prospects", "seek", "strategy", "targets" or "believes", or variations of such words and phrases or statements that certain future conditions, actions, events or results "will", "may", "could", "would", "should", "might" or "can", or negative versions thereof, "be taken", "occur", "continue" or "be achieved", and other similar expressions, identify forward-*

*looking statements. Forward-Looking Statements within this press release includes statements and information pertaining to: information relating to the commencement, termination and manner of the NCIB, future developments in connection with the NCIB, the receipt of required approvals for the NCIB, and the Company's intention to repurchase Subordinated Voting Shares from the Company's shareholders, and similar statements concerning anticipated future events, results, circumstances, performance or expectations, that reflect management's current expectations and are based on information currently available to management of Curaleaf.*

*Forward-Looking Statements are based on a number of expectations or assumptions which have been used to develop such statements and information but which may prove to be incorrect. Although management believes the expectations and assumptions reflected in such Forward-Looking Statements are reasonable, undue reliance should not be placed on Forward-Looking Statements because management can give no assurance that such expectations and assumptions will prove to be correct. The Forward-Looking Statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such information and statements, including the assumptions made in respect thereof, involve known and unknown risks, uncertainties and other factors, which may cause actual results or events to differ materially from those anticipated in such Forward-Looking Statements, including, but not limited to, a failure to obtain necessary regulatory and other third party approvals, timing for commencement and completion of the Bid, if at all; the number of Subordinated Voting Shares to be purchased under the Bid. The foregoing factors are not exhaustive. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the Forward-Looking Statements prove incorrect, actual results, performance or achievements could vary materially from those expressed or implied by the Forward Looking Statements contained in this news release.*

*The Forward-Looking Statements contained in this news release speak only as of the date of this news release, and Curaleaf does not assume any obligation to publicly update or revise any of the included Forward-Looking Statements, whether as a result of new information, future events or otherwise, except as may be expressly required by applicable securities laws.*

*Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.*

For more information please visit [www.curaleaf.com](http://www.curaleaf.com).

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