# TREES ANNOUNCES OPENING OF LATEST RETAIL LOCATION IN BRAMPTON AND CHANGES TO THE BOARD OF DIRECTORS

- 11 Trees Cannabis locations operational across B.C. and Ontario, seven (7) of which are currently owned by Trees and four (4) stores operated in British Columbia by 1015712 B.C. Ltd. ("**101**") subject to the closing of the acquisition of the shares or assets of 101.
- During the first quarter of 2022, the Company expects to increase its operational footprint to eight (8) stores in Ontario and a fifth (5) location in Victoria, British Columbia (operated by 101) with additional locations currently in development.

**TORONTO, ON –** February 1, 2022 **–** Trees Corporation (NEO: TREE) ("**Trees**" or the "**Company**") a Canadian cannabis retailer, is pleased to announce the opening of its latest retail location in Brampton, Ontario (131 Kennedy Rd, Brampton). There are currently 11 Trees-branded stores operational in Ontario and British Columbia, seven (7) stores of which are currently owned by Trees and four (4) stores owned and operated in British Columbia by 101 subject to the closing of the acquisition of the shares or assets of 101.

"We are excited to see the Trees brand grow across Canada, providing its authentic deeply rooted retail cannabis experience to each and every customer we serve. We expect the continued increase in our retail footprint in early 2022 will drive substantial revenue growth in 2022" stated Jon Conquergood, Chief Executive Officer.

***Changes to the Board of Directors***

The Company also announces the resignations of Meysam Soltani and Scott Cunningham from their role as directors of the Company with immediate effect.

"We thank Meysam and Scott for their contributions over the past number of months in helping Trees get to this important stage. With these resignations, the Company is actively seeking additional independent directors to join the board to help drive Trees in its next phase of growth," said Fraser Clarke, Chairman of the board of directors.

***Shares for Debt Agreement***

The Company also announced that it has entered into an agreement (the "**Debt Settlement**") with Mr. Cunningham with respect to the settlement of $18,000.00 in past consulting fees through the issuance of common shares in the capital of the Company (the "**Common Shares**"). Pursuant to the Debt Settlement, Mr. Cunningham will receive such number of Common Shares as may be issuable in order to settle the indebtedness in full at a deemed issuance per Common Share equal to the greater of (i) the closing price of the Shares on the Neo Exchange Inc. (the "**NEO Exchange**") on January 27, 2022; and (ii) the closing price of the Common Shares at the close of business on the first trading day following the dissemination by the Company of its annual financial statements for the year ended December 31, 2021. The Common Shares issued will be subject to a four month and one day hold period in accordance with applicable Canadian securities laws.

**About Trees**

Trees is an independent retail cannabis operator that is deeply rooted in the cannabis community and has been a respected voice of advocacy that has helped usher in legalization across Canada. Through its trusted reputation, history and passion for the 'plant', Trees delivers a diferentiated and authentic consumer experience unlike any other. With 11 Trees branded storefronts in Canada, including seven (7) stores owned and operated in Ontario and four (4) stores operated in British Columbia ("**B.C**."), subject to the closing of the acquisition of the shares or assets of 101 pursuant to the terms of the second amended and restated asset purchase agreement (the "**101 Purchase Agreement**") entered into between Trees and 101. The closing of the B.C. transactions contemplated by the 101 Purchase Agreement is subject to certain conditions precedent, including the receipt of certain licensing approvals and related regulatory consents.

**Cautionary Note Regarding Forward-Looking Statements**

This press release contains statements that constitute "forward-looking information" ("**forward-looking information**") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking information and are based on expectations, estimates and projections as at the date of this news release. Any statement that discusses predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information.

Forward-looking statements in this document include, among others, statements relating to , the expansion of the Company's retail footprint in Canada in the future, expectations regarding revenue growth in 2022, the ability of the Company to find additional independent directors, the completion of the transactions contemplated in the 101 Acquisition Agreement and other statements that are not historical facts. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: (a) the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; (b) compliance with extensive government regulation; (c) domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; (d) the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating peers; (e) adverse changes in the public perception of cannabis; (f) the impact of COVID-19; and (g) general business, economic, competitive, political and social uncertainties. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

*The NEO Exchange has neither approved nor disapproved the contents of this press release and accepts no responsibility for the adequacy or accuracy of this release.*

For more information, please contact:

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