

December 11, 2019



MariMed to Open Dispensary in Middleborough, MA on December 19th

- **ARL Healthcare, Inc. (MariMed Subsidiary) to open its first “Panacea Wellness” Medical Dispensary**
- **Process underway for approval under Massachusetts adult-use program**

NORWOOD, Mass., Dec. 11, 2019 (GLOBE NEWSWIRE) -- **MariMed Inc. (MRMD: OTCQX)**, a premier cannabis and hemp multi-state operator, received final authority from Massachusetts Cannabis Control Commission (CCC) to commence RMD operations at its Panacea Wellness Dispensary in Middleborough. ARL Healthcare Inc., a wholly-owned MariMed subsidiary, plans to open two additional dispensary licenses in Massachusetts.

The Panacea Wellness Dispensary in Middleborough, MA will open for medical use on December 19, 2019, at 10 AM. New Panacea patients can register directly at the state-of-the-art facility at 29 Harding St. beginning that day.

"We are thrilled to open our doors to the patients of Massachusetts finally," noted Tim Shaw, COO "This facility elevates cannabis retail for medical cannabis patients in the state. We are laser-focused on the patient experience, and it begins on registration."

The initial opening of Panacea Wellness will serve patients who hold a valid Medical Cannabis card in the state. There are over 60,000 patients enrolled in the Massachusetts medical cannabis program. The Company is expecting adult-use approval from the CCC within the next three months, pending a final inspection by the agency. The recent Marijuana Business Factbook estimates 2019 recreational sales in Massachusetts will be in the range of \$450 million-\$500 million.

Products sold at Panacea Wellness will be from the wholesale market during the soft opening period. MariMed in-house brands Betty's Eddies™, Kalm Fusion™, and Nature's Heritage™, among others, are greenlit for production at ARL Healthcare's Cultivation and Production Facility in New Bedford Massachusetts – also licensed for operation.

MariMed CEO Bob Fireman added, "We are extremely proud to open the beautiful Panacea Wellness Dispensary. We are looking forward to the opportunity to serve the adult-use market shortly. This location provides an unparalleled experience in the state, and we are delighted to serve the Southcoast cannabis community. MariMed will begin reporting revenue from Panacea, as well as our New Bedford Cultivation and Production facility in the fourth quarter of 2019."

About MariMed:

MariMed Inc., a multi-state cannabis operator, is dedicated to improving the health and wellness of people through the use of cannabinoids and cannabis products. The Company

develops, owns, and manages seed to sale state-licensed cannabis facilities, which are models of excellence in horticultural principles, cannabis cultivation, cannabis-infused products, and dispensary operations. MariMed has an experienced management team that has produced consistent growth and success for the Company and its managed business units.

The Company is at the forefront of science and innovation through research developed by its lab technicians and medical advisors resulting in industry-leading products and brands, including "Kalm Fusion" and "Betty's Eddies." These precision dosed products are focused on specific medical symptoms and are licensed and distributed across the country.

In 2019, with the enactment of the 2018 US Farm Bill, MariMed formed MariMed Hemp, a wholly-owned subsidiary, to leverage its seed to sale cannabis platform and experience into the emerging hemp-based CBD industry. MariMed Hemp has developed and is marketing a portfolio of CBD brands and products to multiple retailers and direct to consumers both domestically and internationally. MariMed Hemp recently launched its Hemp Engine™ store-within-a-store distribution platform for retailers. For additional information, visit marimedinc.com.

Important Caution Regarding Forward-Looking Statements:

This release contains certain forward-looking statements and information relating to MariMed Inc. that is based on the beliefs of MariMed Inc.'s management, as well as assumptions made by and information currently available to the Company. Such statements reflect the current views of the Company with respect to future events including estimates and projections about its business based on certain assumptions of its management, including those described in this Release. These statements are not guarantees of future performance and involve risk and uncertainties that are difficult to predict, including, among other factors, changes in demand for the Company's services and products, changes in the law and its enforcement and changes in the economic environment. Additional risk factors are included in the Company's public filings with the SEC. Should one or more of these underlying assumptions prove incorrect, actual results may vary materially from those described herein as "hoped," "anticipated," "believed," "planned," "estimated," "preparing," "potential," "expected," "looks" or words of a similar nature. The Company does not intend to update these forward-looking statements. None of the content of any of the websites referred to herein (even if a link is provided for your convenience) is incorporated into this release and the Company assumes no responsibility for any of such content.

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