

April 2, 2019



## **MariMed Inc. Files Extension to Complete FY 2018 Form 10-K**

NORWOOD, MA , April 02, 2019 (GLOBE NEWSWIRE) -- MariMed Inc. (OTCQB: MRMD) one of the largest multi-state cannabis and hemp operators in the US, today filed for a 15-day extension with the Securities and Exchange Commission to file its Annual Report on Form 10-K for the year ended December 31, 2018 (the "Form 10-K"). The Company's former audit firm (the "Former Audit Firm") informed MariMed in December 2018 that it could not rotate audit partners as required by Section 10A of The Securities Exchange Act of 1934 and Section 203 of the Sarbanes-Oxley Act of 2002.

Such late resignation by the Former Audit Firm did not leave enough time for the Company's and its new audit firm (the "New Audit Firm") to plan and perform a proper year-end audit in accordance with the standards of the Public Company Accounting Oversight Board. Accordingly, the New Audit Firm asked the Company to file this notification of late filing so they could complete their audit.

The Company's new audit firm has committed to completing the audit for filing within the extension period.

As disclosed in the Company's 8-K filing on this matter dated December 6, 2018, there were no disagreements with the Former Audit Firm on any matters, and no "reportable events" as defined in Item 304(a)(1)(v) of Regulation S-K. The Former Audit Firm had consistently issued "clean" audit opinions on the Company's financial statements.

Jon Levine, MariMed's Chief Financial Officer, commented "Though we are disappointed by the short delay, we fully expect a clean audit."

### **ABOUT MARIMED, INC.:**

MariMed, Inc. is dedicated to improving health and wellness with the highest quality hemp and cannabis products. The company offers a full range of cannabis products, operates state of the art medical and adult-use cannabis dispensaries in six states, and has recently announced the formation of a separate division, MariMed Hemp, focused on the development of industrial hemp-derived CBD products. In late 2018 the Company announced a \$30MM investment in Kentucky-based GenCanna, a recognized genetic innovator in industrial hemp. Across its branded products, including Kalm Fusion™ and Betty's Eddies™, MariMed is in the forefront of precision dosed branded products for the treatment of specific medical conditions. MariMed currently distributes its branded products in select states and is expanding licensing and distribution to numerous additional markets encompassing thousands of dispensaries.

For additional information, visit [www.MariMedAdvisors.com](http://www.MariMedAdvisors.com).

### **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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