

November 27, 2018



Navy Capital Makes \$14+ Million Investment in MariMed

Investment helps fund MariMed's acquisitions and operations

NORWOOD, MA and NEW YORK, Nov. 27, 2018 (GLOBE NEWSWIRE) -- [MariMed, Inc.](#) (OTCQB: MRMD), a multi-state cannabis operator which develops, owns and manages cannabis facilities and branded products lines, announced today that [Navy Capital Green Fund](#), LP ("Navy Capital"), made a \$14.725 million investment in MariMed in November 2018 (some of which was reported in MariMed's last 8K SEC filing). Navy Capital is the first US-based Long/Short Equity Hedge Fund dedicated solely to the legal cannabis industry.

"Navy Capital's \$14.7 million investment in MariMed reflects our belief that MariMed is one of the best-managed multi-state cannabis operators in the United States," said Sean Stiefel, Navy Capital portfolio manager. "This investment will help MariMed grow its best-in-class cannabis facilities. We are very impressed with the company, and have participated in three financings since we first met MariMed CEO Bob Fireman and his team."

Referring to MariMed's recent \$30 million investment in [GenCanna](#), a global leader in CBD hemp production, Stiefel added, "MariMed's investment in GenCanna adds an exciting new revenue stream from cannabinoids that may soon be marketed across the U.S. and globally."

"Navy Capital is a valued partner whose ongoing funding is helping us execute our growth strategy," stated Robert Fireman, MariMed CEO. "Part of this investment was used to fund our new partnership with GenCanna, a major producer of CBD derived from hemp. We intend to help GenCanna develop and distribute innovative brands of CBD-infused health and wellness products."

Fireman concluded, "We've reported two years of uninterrupted year-over-year quarterly revenue growth. Navy Capital's infusion of capital will help us maintain that revenue growth in 2019 and beyond."

Search MariMed and post on social media with the hash tag #MedicatedByMarimed:

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About Navy Capital

Navy Capital's research-oriented, fundamentally driven investment process focuses on identifying attractive opportunities within the legal cannabis space. Navy Capital seeks to find the best in class businesses within key verticals of the global cannabis industry. Those verticals include Consumer, Healthcare, Technology, Industrials, and Agriculture.

What We Look For

Navy Capital invests in 20-30 publicly traded and select private companies that will gain market share over time in their respective verticals. Businesses that have recurring revenue and management teams that have a large share of their net worth in the company and are deeply passionate about their culture and customers are the most attractive to us. For more information, visit navycapital.com

About MariMed Inc.:

MariMed is a multi-state cannabis operator that develops, owns and manages cannabis facilities and branded products lines. MariMed's team has developed state-of-the-art, regulatory-compliant facilities in DE, IL, NV, MD, MA, and RI. They are considered models of excellence in horticultural principles, cannabis production, product development and dispensary operations. In addition, MariMed is on the forefront of precision-dosed branded products for the treatment of specific medical symptoms. MariMed currently distributes its branded products in select states, and is expanding licensing and distribution to numerous additional markets, encompassing thousands of dispensaries. MariMed Inc. is one of the top-performing public cannabis companies in the U.S. tracked on the [U.S. Marijuana Index](http://www.marijuanaindex.com), (www.marijuanaindex.com). For additional information, visit 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" 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.

Media Contacts:

For MariMed

Business Development

Jon Levine, CFO, MariMed

info@MariMedAdvisors.com

781-559-8713

Investor Relations

Tyler Troup, Circadian Group
tyler@circadian-group.com
+1 (866) 950 8300

Media Relations

Julie Shepherd, Accentuate PR
Julie@accentuatepr.com
847-275-3643



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