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MariMed to Open Its Fourth Illinois Dispensary in Metropolis

6,000 sq. ft. storefront will be the first and only dispensary in City of Metropolis

NORWOOD, Mass., April 29, 2021 /CNW/ - MariMed, Inc. (OTCQX: MRMD) (the "Company" or "MariMed"), a leading multi-state cannabis operator focused on health and wellness, has announced it will open its fourth adult-use Illinois dispensary in the City of Metropolis under its Illinois "Thrive" retail brand. This new store will open on May 5th with a ribbon-cutting celebration featuring Metropolis Mayor Billy McDaniel.

Located at 1551 East 5th Street, Thrive Metropolis, which is situated close to the Illinois/Kentucky border, is expected to be one of MariMed's most successful dispensaries. It will benefit from being the first dispensary located in (and the only one the city intends to license) the hometown of legendary DC Comics superhero Superman. Metropolis is a mecca for legions of fans who flock to the city annually to visit the Super Museum and sites made famous by Clark Kent, Jimmy Olsen and their friends. The city also generates significant tourism traffic to Harrah's riverboat casino and the popular Fort Massacre campgrounds.

"We are thrilled to bring the first adult-use cannabis dispensary to Metropolis and are incredibly grateful for their unwavering support throughout the development process," said Bob Fireman, CEO of MariMed. "Illinois has been a very strong market for MariMed and our other three dispensaries in the state. We anticipate Thrive Metropolis will be another strong performer, helping us seize the robust southern Illinois cannabis market opportunity. The opening of this dispensary is the latest advancement in our strategic plan to grow our footprint in markets that offer unique opportunities to generate significant revenues."

"The City of Metropolis warmly welcomes MariMed and Thrive Metropolis to our community and we look forward to a long, healthy and prosperous relationship," said Mayor Billy McDaniel. "MariMed has been successfully operating under its Thrive retail brand in highly-regulated markets not only in Southern Illinois, but across multiple states. The partnership between Metropolis and Thrive will create new jobs and improve property values while infusing new and substantial revenues into the local economy. This business should also provide business opportunities for other local entrepreneurs."

Thrive Metropolis follows MariMed's design concept implemented throughout its regional storefronts, accented by contemporary wood tones and soft colors to create a comfortable and welcoming environment for patients and customers. Featuring nine cashier stations, thirteen in-store ordering kiosk pods, the dispensary was thoughtfully built to move customers through the purchasing process efficiently. The store's consultation room

provides customers with a private space to liaise one-on-one with a trained store associate.

"We are so grateful to the Metropolis community for their cooperation and warm welcoming," said Rosie Naumovski, Illinois General Manager and Head of IL Compliance at MariMed.

"We plan to initially hire 20 to 30 full-time and part-time employees and look forward to becoming an engaged part of the local community through cultural activities and initiatives that make Metropolis so special. MariMed is committed to being the trusted source of high-quality cannabis products and consistently delivering innovative health and wellness solutions to our patients and customers. Thrive Metropolis intends to better the lives of its customers and our staff through providing access to the best cannabis products and consumer education."

Illinois' adult-use market has experienced rapid growth since recreational sales began on January 1, 2020, with sales reaching \$669M in its first full year of operation. With medical cannabis sales of more than \$331M between January 2020 and November 2020, Illinois' total cannabis sales in 2020 well exceeded \$1B and is predicted to increase substantially in 2021. In March of 2021, state cannabis sales hit a monthly high of \$109M in adult sales alone with out-of-state visitors accounting for 31%.

MariMed's opening of Thrive Metropolis represents part of the Company's national strategy to expand its retail footprint and increase revenues. In 2020, MariMed opened its third adult-use dispensary in Illinois, located in Mount Vernon, and another in Middleborough, Massachusetts, with two additional dispensaries under development in the state. The Company's 2020 revenues increased 207% from the year prior, driven by its continued consolidation of cannabis operations and increases in the performance of its managed facilities in multiple states.

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, keeping it at the forefront of cannabis science and innovation. Proprietary formulations created by the Company's technicians are embedded in its industry-leading products and brands, including Betty's Eddies™, Nature's Heritage™, Bourne Baking Co., and Kalm Fusion™. 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 guaranteeing 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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