

MariMed Enters Fast-Growing Hemp CBD World Market in Partnership with GenCanna Global

- **MariMed makes \$30 million strategic investment in GenCanna**
- **GenCanna to become MariMed's global Hemp CBD supplier**
- **MariMed to create business unit focused on Hemp CBD consumer products**
- **GenCanna dramatically expands Hemp CBD production capacity**

WINCHESTER, KY and NEWTON, MA, Nov. 12, 2018 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQB: MRMD) and [GenCanna](#) Global Inc. ("GenCanna") jointly announced today that the companies have entered into an agreement whereby MariMed has invested \$30 million in GenCanna, and the companies have created a strategic partnership, including a long-term supply agreement. The partnership expands MariMed's robust product development capabilities and strengthens GenCanna's position as a global leader in the Hemp CBD industry.



MariMed, a multi-state operator that develops and manages cannabis facilities and branded product lines, intends to create a product and branding business unit focused on the development and distribution of Hemp CBD-derived products. GenCanna is deploying the proceeds of the investment to dramatically expand its production capacity, and extend its position as the global leader in high-quality hemp CBD production, with fully legal sales throughout the U.S. and internationally.

In recent years, GenCanna has assembled top-quality genetics for cultivating hemp, and has established production processes that meet or exceed Good Manufacturing Practices (GMP) standards, as well as the highest FDA standards.

"MariMed's renowned product development expertise, combined with GenCanna's leadership position in premium Hemp CBD, will enable us to expand the Hemp CBD product category by creating compelling new consumer brands, and by developing powerful distribution channels," said Robert Fireman, President and CEO of MariMed. Mr. Fireman continued, "GenCanna shares our values – including our 'best practices values in producing premium-quality, consistent, and compliant Hemp CBD oils and extracts. We believe many of the nation's leading retailers will soon provide Hemp CBD products to their customers, in response to popular demand. MariMed will only purchase from companies who meet those standards. This investment and partnership positions our two companies -- working together – to become a trusted leader in the rapidly-growing Hemp CBD sector."

"Our partnership with MariMed represents a major step toward harnessing the hemp market's enormous potential," commented Matty Mangone-Miranda, GenCanna's CEO. "It not only accelerates our business plan, but positions our company to make strategic steps to expand our leadership position. We can now offer an even wider range of products and a portfolio that crosses numerous categories, both domestically and internationally. With MariMed's help, we will have the resources to expand the reach of our industry to new frontiers."

There are tremendous opportunities ahead for hemp and hemp-derived products, with [Grand View Research](#) projecting the global industrial hemp market to reach \$10 billion by 2025 and the [Brightfield Group](#) projecting the Hemp CBD market to reach \$22 billion by 2022. GenCanna's hemp-derived products are already exempted from the Controlled Substances Act through compliant participation in the state and federal structures enabled by the Agricultural Act of 2014. With the anticipated passage of the Hemp Farming Act of 2018, hemp companies will enjoy the same business environment as any other agricultural company, inclusive of federal banking and financial services, as well as transportation of products across state lines.

"We eagerly anticipate the passage of the 2018 Farm Bill, already passed by the U.S. Senate, in the near future," added Steve Bevan, GenCanna President. "Our efforts to work with government leaders to clarify hemp's position as an agricultural commodity, which will enable more farmers to grow hemp, are coming to fruition. GenCanna will continue to seek to build strong relationships with all segments of the hemp industry, including our friends in government."

Visit MariMed at MJ Biz Con Booth #1009 this week for more details, interviews and other news.

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About MariMed Inc.

MariMed is a multi-state cannabis organization that develops 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 which are models of excellence in horticultural principals, cannabis production, product development, and dispensary operations. In addition, MariMed is a leader in precision-dosed products for the treatment of specific medical symptoms. MariMed currently distributes its 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.

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

Twitter: @MariMedInc

Facebook: @MariMedInc

Instagram: MariMedInc

YouTube: MariMedInc

About GenCanna Global, Inc.

GenCanna is a vertically-integrated agriculture-technology company specializing in the production of hemp rich in CBD. Founded in 2014, as an inaugural member of the Kentucky Department of Agriculture's Industrial Hemp Pilot Program, the company is a longstanding industry pioneer. GenCanna works closely with state universities, consumer protection agencies and other regulatory bodies driving key industry language and legislation. Consistent extraction methods and innovative processing technologies ensure GenCanna production processes exceed all regulatory standards for FDA registered and inspected food production facilities (learn more at <https://gencanna.com/compliance/>). The GenCanna Production Platform™ assures standardized, repeatable quality from farm to finished product.

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.

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