

September 21, 2020



MariMed Granted Approval to Open its Third Adult Use Dispensary in Illinois

NORWOOD, Mass., Sept. 21, 2020 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (MRMD:OTCQX) (the "Company" or "MariMed"), a leading multi-state cannabis and hemp operator focused on health and wellness, today announced it received an adult use license from the Illinois Department of Financial and Professional Regulation for its third adult use dispensary in Illinois. The dispensary is in Mount Vernon, IL, and will be operated under the Thrive brand, open for business on September 21, 2020 with a grand opening ceremony on September 25, 2020.

Located in a newly remodeled 5,000-square foot building in a major retail area at the crossing of interstate highways US 64 and US 57, Thrive Mt. Vernon will market adult use cannabis and cannabis products in a previously underserved area. The location provides easy access to customers 21 years and older in the region as well as to those traveling into Illinois from Indiana, Kentucky, Tennessee, and Missouri.

"MariMed continues to achieve sales success in the Illinois market and we are proud to expand our presence with the opening of our third location," said Gorgi Naumovski, VP of MariMed Retail Operations. "This facility in Mt Vernon will create approximately 25 local jobs while it contributes to MariMed's increasing revenue in Illinois's lucrative adult use legal cannabis market."

The dispensary will offer a variety of cannabis products from flower, topicals, edibles and concentrates, across multiple brands and product sizes, flavors, and other options, sourced from a majority of the 21 cultivators in the state. Consumers will also have access to a large selection of ancillary products. Additionally, the dispensary will feature an education and training area where interested qualified customers may learn about the attributes of cannabis usage, the technologies involved in cultivation and production, and career opportunities in this emerging industry.

"MariMed consolidated the Illinois cannabis licensed subsidiaries when the State of Illinois approved the transfer in October of 2019," said Jon Levine CFO. "The revenue from this new Mt. Vernon dispensary along with the revenue from our dispensaries in Harrisburg and Anna will increase our quarterly revenues as we continue to grow our core cannabis business."

MariMed plans to open a fourth dispensary for adult use sales in 2021, pending all necessary licensing approvals.

Consumers are invited to visit the Mt. Vernon dispensary at: 800 South 45th Street, Mt

Vernon, IL 62864

To be added to the email distribution list, please email MRMD@kcsa.com with "MRMD" in the subject.

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 "Betty's Eddies™", "Nature's Heritage™", "Bourne Baking Co.", and "Kalm Fusion". These precision dosed products are focused on specific symptoms and conditions and are licensed and distributed across the country.

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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