

March 15, 2018



# **MariMed Raises \$2.83 Million in Equity for Maryland and Massachusetts Legal Cannabis Facilities**

## **MariMed cleans \$1.8 million of debt off its balance sheet**

NEWTON, Mass., March 15, 2018 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQB:MRMD) has raised \$2.828 million in equity through the sale of its Restricted Common Stock in private placements between October 30, 2017 and January 24, 2018 at prices averaging 15% below the market price. The funds were used for the continued development of MariMed cannabis facilities in Maryland and Massachusetts. Additionally, MariMed reduced its liabilities by \$1.8 million through the conversion of \$1.25 million of promissory notes into Common Stock retiring \$550,000 of additional promissory notes. MariMed also converted \$500,000 plus dividends in holdings of Preferred Class A Stock to Common Stock.

"We have a combination of new and returning investors who recognize MariMed's achievements of major milestones within announced timeframes and are confident in MariMed's proven business model," stated Jon Levine, MariMed CFO. "These transactions strengthen our balance sheet by increasing our assets and reducing our debt. As MariMed continues to grow stronger and expand its footprint in the cannabis industry, our increasing revenue, assets, and earnings are attracting new capital, positioning our company for a continued upward trajectory and future growth."

Details are available in the company's 8-K filing at [www.SEC.gov](http://www.SEC.gov).

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

Twitter: [@MariMedInc](#)

Instagram: [MariMedInc](#)

Facebook: [@MariMedInc](#)

YouTube: [MariMedInc](#)

### **About MariMed Inc.:**

MariMed is an industry leader in the development and operation of state licensed regulatory compliant cannabis cultivation, production, and dispensary facilities in multiple states nationwide. These facilities are models of excellence in horticultural principals, cannabis production, product development, and dispensary operations. MariMed is also on the forefront of precision dosed branded products for the treatment of specific medical symptoms. MariMed distributes its branded products in select states and is currently expanding licensing and distribution to numerous additional states encompassing thousands of dispensaries.

MariMed Inc. is one of the 17 top-performing public cannabis companies in the U.S. tracked on the [U.S. Marijuana Index](#), ([www.marijuanaindex.com](http://www.marijuanaindex.com)). For additional information, visit

[www.MariMedAdvisors.com](http://www.MariMedAdvisors.com).

**MariMed Contacts:**

Business Development  
Jon Levine, CFO, MariMed, Inc.  
+1 844-244-0200

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

Media Relations  
Julie Shepherd, Accentuate PR  
Julie@accentuatepr.com  
+1 847-275-3643

**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. 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 economic environment and changes in the legal status of cannabis. 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," "seek," "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 of any other party 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.



Source: MariMed Inc.