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MariMed To Launch Award-Winning Brands in Michigan Adult-Use Cannabis Market

NORWOOD, Mass., Sept. 13, 2022 (GLOBE NEWSWIRE) -- [MariMed, Inc](#) (CSE: MRMD), (OTCQX: MRMD), ("MariMed" or the "Company"), a leading multi-state cannabis operator focused on improving lives every day, today announced an agreement with 42 Degrees, a Michigan licensed cannabis producer and distributor, to manufacture and distribute MariMed's award-winning brands and products in the state. 42 Degrees currently wholesales products into 340 dispensaries, representing approximately 75 percent of the operating dispensaries in Michigan. The agreement provides initially for the manufacture, sales, and distribution of MariMed's *Betty's Eddies* full-spectrum fruit chews into the adult-use market. The intention longer-term is to roll out other brands in MariMed's portfolio, including *Bubby's Baked* soft and chewy baked goods and *Vibrations: High + Energy* powder energy drink mix.

The licensing deal is aligned with the Company's strategic growth plan to distribute its brands in legal cannabis states across the country. The Company anticipates *Betty's Eddies* will be available in the Michigan retail market in early 2023.

"We are thrilled to partner with 42 Degrees for the production and distribution of our award-winning *Betty's Eddies* branded products in the Michigan adult-use cannabis market," said Ryan Crandall, Chief Revenue Officer for MariMed. "Michigan is one of the largest cannabis markets in the country and we could not be more pleased to introduce our brands to these great cannabis consumers within the state."

According to the Michigan's Cannabis Regulatory Agency, Michigan reported approximately \$1.8 billion in total legal cannabis sales in 2021, which was up about 80% versus 2020. With a population of over 10 million and \$1.8 billion in legal cannabis sales, Michigan is one of the largest, fastest-growing cannabis markets in the U.S. The adult-use cannabis market in Michigan is projected to grow to \$2.1 billion dollars in 2025 according to Cowen Research.

About MariMed

MariMed Inc., a multi-state cannabis operator, is dedicated to improving lives every day through its high-quality products, its actions, and its values. 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. Proprietary formulations created by the Company's technicians are embedded in its top-selling and award-winning products and brands, including *Betty's Eddies*, *Nature's Heritage*, *Bubby's*

Baked, K Fusion, Kalm Fusion, and Vibrations: High + Energy. For additional information, visit www.marimedinc.com.

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