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MariMed Names New CEO, CFO; Finalizes Transition To Focus Solely on Cannabis Industry

NEWTON, Mass., July 25, 2017 (GLOBE NEWSWIRE) -- The [MariMed Inc.](#) (OTCQB:MRMD) Board of Directors has appointed Mr. Robert Fireman as President and Chief Executive Officer (CEO) and Mr. Jon Levine as Treasurer and Chief Financial Officer (CFO). This completes the planned transition of [management](#) of the company to a singly focused enterprise specializing in the design, development, operation, funding, and optimization of cultivation, production, and dispensary facilities in the emerging legal cannabis industry. Messrs. Fireman and Levine are currently directors of the Company.

In May, the Company's wholly-owned subsidiary, MariMed Advisors, Inc., acquired the remaining equity position of Sigal Consulting LLC and changed the Company's name to MariMed Inc., and its ticker from WORX to MRMD. Mr. Robert Fireman, formerly CEO of MariMed Advisors, is now President and CEO of MariMed Inc., and Jon Levine, formerly CFO of MariMed Advisors, is now Treasurer and CFO of MariMed Inc. Mr. Thom Kidrin, formerly President and CEO of the Company relinquished his positions as part of this transition and will remain as a member of the Board of Directors. Mr. Fireman and Mr. Levine have proven successful track records in a variety of industries including 10 years in the legal cannabis industry. They founded MariMed Advisors, which over the last four years has assisted legal cannabis clients in designing, developing, and managing successful businesses in multiple states across the country. Under their leadership MariMed Advisors has flourished. They now bring this leadership and momentum to MariMed Inc.

"This change in management, completes our orderly transition to focus solely on cannabis services," stated Mr. Fireman. "These roles will allow us to fully maximize each of our capabilities and experience to drive MariMed's strategic growth. It is in the company's best interest to have management with in-depth knowledge across a wide spectrum of legal cannabis areas. We have a solid team in place to accelerate our momentum as we finish the development of the six cannabis facilities currently underway, expand the distribution of our new [licensed product](#) brands and grow our client base for cannabis facility managed services."

About MariMed (formerly Worlds Online):

MariMed Inc., is an industry leader in the design, development, operation, funding, and optimization of medical cannabis cultivation, production, and dispensary facilities. MariMed's team has developed five state-of-the-art, regulatory-compliant facilities in three states, with six additional facilities currently under development in two other states. These facilities are models of excellence in horticultural principals, cannabis production, product development,

and dispensary operations. MariMed is in the forefront of precision dosed cannabis medicine for the treatment of specific medical conditions. MariMed branded products are being distributed in three states with distribution being finalized in six more. For additional information, visit www.MarimedAdvisors.com

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