

November 28, 2017



MariMed Purchases New Bedford Building; Leases to ARL Healthcare for Cannabis Cultivation

MariMed to Design, Develop and Manage State of the Art Cannabis Production Facility

NEWTON, Mass. and NEW BEDFORD, Mass., Nov. 28, 2017 (GLOBE NEWSWIRE) -- [MariMed Inc.](#), (OTCQB:MRMD) today announced the purchase of a 137,500 sq. ft. industrial building on 17 acres at 167 John Vertente Blvd., in the New Bedford, Mass., industrial park for a purchase price of \$6,895,000. MariMed will develop approximately 70,000 sq. ft. into a full service state of the art medical cannabis cultivation and production facility that has been leased to ARL Healthcare, Inc. (ARL), a Massachusetts not for profit corporation. MariMed assisted ARL Healthcare in its successful application to be awarded a Massachusetts Registered Marijuana Dispensary (RMD) License for cultivation, production, and dispensing of medical cannabis. Under the license, and in agreement with the City of New Bedford, this facility will be used solely to cultivate and produce cannabis medicine and related products. These products will be distributed to patients licensed by the Massachusetts Dept. of Public Health at three ARL dispensaries in other municipalities.



MariMed has purchased the industrial building at 167 John Vertente Blvd, New Bedford. It will develop approximately 70,000 sq. ft. into a full service state of the art medical cannabis cultivation and production facility that has been leased to ARL Healthcare, Inc.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/cf1e3008-8ca6-4f8a-88c6-70d33bbb4f75>

New Bedford Mayor Jon Mitchell stated, “The acquisition of the John Vertente Boulevard site is an important milestone because it brings us that much closer to the day when the City is able to share in ARL’s success under the Host Community Agreement we negotiated in 2016. Under our Agreement, once the facility is operational, ARL will provide substantial annual benefits to the City and residents of New Bedford, including significant mitigation payments, the hiring of local workers, and the use local small businesses. Based on the company’s community-oriented approach and the effective working relationship we have developed, I have every expectation ARL will succeed here in New Bedford.”

MariMed will assist ARL in the development and ongoing management of this cultivation and manufacturing facility. ARL expects to employ 50 to 100 people and commence cultivation in the first quarter of 2018, with the first products in dispensaries in second or third quarter of 2018, pending receipt of state approvals.

“As a Massachusetts-based company, we congratulate our neighbor ARL on their successful license application and are eager to help them become the best medical cannabis company in this State to provide high quality, safe cannabis medicine and treatments to licensed patients in need of consistent relief,” stated Jon Levine, MariMed CFO. “This property purchase represents the continuing execution of MariMed’s strategy to acquire assets that will, in turn, increase revenue and earnings for all of our business units and generate tax revenue for the state.”

“There is no substitute for experience, and that is why we chose MariMed to design, build out and optimize our cultivation, production and dispensary facilities,” noted Kenneth Housman, president of ARL Healthcare, Inc. “MariMed’s standard operating procedures and best practices have proven successful with its medical cannabis clients in multiple states.”

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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 across the country. These facilities are models of excellence in horticultural principals, cannabis production, product development, and dispensary operations. MariMed is on the forefront of precision dosed branded products for the treatment of specific medical symptoms. MariMed currently distributes its branded products in select states and is 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](http://www.marijuanaindex.com), (www.marijuanaindex.com) and CannabIndex. For additional information, visit www.MarimedAdvisors.com

About ARL Healthcare, Inc.

ARL Healthcare, Inc., is a Massachusetts not for profit corporation that has been awarded a Registered Marijuana Dispensary (RMD License) by the State of Massachusetts. It will operate a cultivation and production manufacturing facility in New Bedford and dispensaries in Middleborough and Norwood, Massachusetts.

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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 technology. 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 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.