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MariMed's Middleborough, MA Dispensary Receives Special Permit for Adult Recreational Use

NORWOOD, Mass., Aug. 29, 2019 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQX: MRMD), a premier cannabis and hemp multi-state operator focused on health and wellness, has received a special permit to allow its Panacea Wellness™ dispensary in Middleborough to merchandise cannabis products under the Massachusetts adult use program. It will now proceed at the Cannabis Control Commission (CCC) for adult use final approval.

The dispensary has already received town approval for medical use. The state's Cannabis Control Commission is anticipated to give the go-ahead to open Panacea Wellness under the medical use program following the inspection of the dispensary earlier this week.

Panacea Wellness has worked with the Town of Middleborough to secure all necessary approvals, and has received the approval of the town's planning board, board of selectman, and fire and police departments. The town is allowing up to only four cannabis dispensary permits, with Panacea Wellness expected to be the first. MariMed has permits for two additional Panacea Wellness dispensaries in Massachusetts that are also under development.

"This special permit brings Panacea Wellness another important step closer to participating in Massachusetts's adult-use cannabis program," said MariMed COO, Tim Shaw, "and keeps us on track to becoming the first company to provide top-quality cannabis medicines to the residents of Middleborough and the surrounding area."

"Our experienced and well-trained dispensary team will ensure a professional and safe customer experience, as we introduce to Massachusetts our top brands and products which have been tremendously popular in other states."

These brands include Nature's Heritage™ with proprietary flower genetics and strains, and infused product brands, Betty's Eddies™ and Kalm Fusion™. The company's exclusive licensed brands include The Healer™, Binske™, Tikun Olam™, Lucid Moods™, Dab Tabs™, and others.

The products will be made in MariMed's [New Bedford](#) production and manufacturing facility and will be sold at Panacea Wellness dispensaries as well as distributed to the wholesale market. The company is looking to become one of the largest wholesale producers in Massachusetts, addressing both the medical and adult use markets.

MariMed expects to benefit from the emerging market for recreational sales of cannabis in Massachusetts since it was legalized in July of last year. According to the [Marijuana Business Factbook](#), recreational sales in Massachusetts will exceed \$450 million in 2019. Nationwide retail sales of medical and recreational cannabis are on pace to eclipse \$12 billion by the end of 2019, up 35% from 2018, and could rise as high as \$30 billion by 2023.

About MariMed

MariMed, 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 “Kalm Fusion” and “Betty’s Eddies.” These precision dosed products are focused on specific medical symptoms which are licensed and distributed across the country.

In 2019, with the enactment of the 2018 US Farm Bill, MariMed formed MariMed Hemp, a wholly owned subsidiary, to leverage its seed to sale cannabis platform and experience into the emerging hemp-based CBD industry. The company acquired a significant stake in Kentucky-based GenCanna Global, a national and international leading cultivator, producer, and distributor of hemp and GMP quality CBD oils and isolates. With this strategic relationship, MariMed Hemp has developed and is marketing a portfolio of CBD brands and products to multiple retailers and direct to consumers both domestically and internationally. MariMed Hemp recently launched its Hemp Engine™ store-within-a-store distribution platform for retailers. It is also actively pursuing other hemp industry business opportunities with genetics, farming, biomass, and new and innovative technologies.

For additional information, visit marimedinc.com.

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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

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