

September 14, 2020



MariMed To Commence Adult-Use Operations at Panacea Wellness Dispensary in Middleborough, Massachusetts

NORWOOD, Mass., Sept. 14, 2020 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (MRMD:OTCQX) (the "Company" or "MariMed"), a leading multi-state cannabis and hemp operator focused on health and wellness, today announced that the Massachusetts Cannabis Control Commission ("CCC") completed its final inspection and has authorized MariMed's Panacea Wellness Dispensary in Middleborough, Massachusetts to commence adult-use retail sales which it has scheduled to begin on Monday, September 14th.

Panacea Wellness has been open under the Massachusetts Medical Cannabis Program since December of last year. Panacea Wellness will now be open to sell cannabis flowers and products to all customers over 21 years of age in compliance with the Massachusetts Adult Use Cannabis Program. Entry into the adult-use market significantly expands MariMed's addressable market in Massachusetts and is expected to drive revenue growth in the last two quarters of 2020 and into 2021.

Bob Fireman, Chief Executive Officer of MariMed, commented, "Adding Adult-use sales at Panacea Wellness should significantly expand our revenue at this retail operation. Panacea Wellness has a prime location with easy access off two major highways for adult-use customers in several surrounding southeastern Massachusetts towns."

Tim Shaw, Chief Operating Officer of MariMed, said, "We would like to thank the CCC and the Town of Middleborough for supporting us in the licensing process. Over this year my team has worked diligently to make our proprietary brands Betty's Eddies™ and Nature's Heritage™ the top selling products in Massachusetts. Making adult use versions of these products available at Panacea Wellness will be a big attraction to expand our customers base in the area.

Interested consumers can visit the Panacea Wellness dispensary at:

29 Harding St, Middleborough, MA 02346

To be added to the email distribution list, please email MRMD@kcsa.com with "MRMD" in the subject.

About MariMed:

MariMed Inc., 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 "Betty's Eddies™", "Nature's Heritage™", "Bourne Baking Co.", and "Kalm Fusion". These precision dosed products are focused on specific symptoms and conditions and are licensed and distributed across the country.

For additional information, visit marimedinc.com.

Important Caution Regarding 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.'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 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.

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Source: MariMed Inc.