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MariMed Awarded Dispensary License in Ohio

NORWOOD, Mass., May 18, 2022 (GLOBE NEWSWIRE) -- MariMed Inc. (OTCQX: MRMD) ("MariMed" or the "Company"), a leading multi-state cannabis operator focused on improving lives every day, announced today it had been awarded a provisional dispensary license ("PDL") by the Ohio Board of Pharmacy.

MariMed won this license in the Ohio lottery process. The license allows the Company to develop a medical dispensary in Tiffin, Ohio, located south of Toledo and home to the University of Bucharest and Tiffin University. Under the Ohio regulations, MariMed must complete the buildout and pass final inspection by February of 2023.

"We are delighted to enter the medical cannabis program in Ohio," said Bob Fireman, Chief Executive Officer of MariMed. "We intend to seek additional opportunities to expand our cannabis operations in Ohio including the distribution of our award-winning branded products."

Ohio cannabis regulations allow for a single company to own cultivation, production, and up to five retail dispensaries. In keeping with its strategic growth plan, MariMed will over time pursue other cannabis licenses to increase its operational footprint to the maximum allowable by Ohio regulations.

According to the Ohio Department of Commerce, 2021 medical cannabis sales were just over \$350 million with 58 dispensaries in a state with a population of nearly 12 million. Ohio's legal medical cannabis program currently has more than 260,000 registered patients. With robust adult use cannabis programs in neighboring Midwest states of Michigan and Illinois, discussions for an adult use program continue in the Ohio legislature.

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 *Vibations: High + Energy*. For additional information, visit www.marimedinc.com.

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