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MariMed Opens its First Medical Cannabis Dispensary in Maryland, Will Host a Grand Opening Event with Local Officials

Annapolis-based dispensary will feature full portfolio of MariMed products

NORWOOD, Mass., Oct. 05, 2022 (GLOBE NEWSWIRE) -- [MariMed, Inc](#) (CSE: MRMD), (OTCQX: MRMD), ("MariMed" or the "Company"), a leading multi-state cannabis operator focused on improving lives every day, today announced the opening of its first dispensary in Maryland. Operated by the Company's wholly owned subsidiary, Kind Therapeutics USA ("Kind"), the 5,000 square foot, *Panacea Wellness*-branded dispensary features MariMed's portfolio of award-winning brands, including *Nature's Heritage* craft flower and concentrates, *Betty's Eddies* all-natural fruit chews, and *Bubby's Baked* soft baked goods. The dispensary is located at 2061 Generals Highway in Annapolis. More information about the dispensary is available at www.panaceawellness.com.

A grand opening celebration for medical patients and local officials will be held at the dispensary on Tuesday, October 18, 2022. The event will kick off at 9:30 a.m. ET with a ribbon-cutting ceremony featuring remarks from Maryland State Senator Sarah Elfreth (D-Anne Arundel County), Maryland State Senator Brian Feldman (D-Montgomery County), Anne Arundel County Executive Steuart Pittman (D), Annapolis Mayor Gavin Buckley (D), MariMed President Jon Levine, and the Company's Maryland General Manager Jeff Jones.

"We are proud to serve patients in the Annapolis region with our premium product offerings delivered by our highly trained team," said MariMed President Jon Levine. "The recent expansion of our state-of-the-art production kitchen in Hagerstown enables us to offer our full portfolio of quality products at a time when the state's medical cannabis patients are looking for new and innovative offerings. We are particularly optimistic about the future of our business in Maryland as an adult-use referendum is expected to pass in November 2022."

In addition to *Panacea Wellness* Annapolis, under state regulations MariMed can own up to three additional dispensaries in Maryland. MariMed also currently owns or manages dispensaries in Illinois, Massachusetts, and Delaware, with additional sites under development in Illinois, Massachusetts, and Ohio. The Company continues to review accretive acquisitions in other legal cannabis states.

With the opening of the dispensary in Annapolis, MariMed is a fully vertical cannabis operator in the state of Maryland. The Company operates a 90,000 square foot cultivation and production facility in Hagerstown. MariMed's branded cannabis products are distributed

to virtually all the approximately 100 dispensaries in the Maryland medical cannabis program.

According to the [Maryland Medical Cannabis Commission](#), the state generated more than \$550 million in medical cannabis sales in 2021, with nearly 150,000 registered medical cannabis patients. According to Cowen Research, with a population of 6.2 million, Maryland's medical cannabis program boasts some of the highest rates of registered medical consumers, and incidence usage and spending, on a per capita basis, among all legal medical cannabis programs in the United States.

For more information about MariMed, visit www.marimedinc.com.

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

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