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MariMed Update: Q1 Revenue Doubles, Cannabis Services and Products Business Growing

Expanding national footprint with product distribution, managed facilities

BOSTON, May 18, 2017 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQB:MRMD) has over the past few years quietly developed its client base and revenue in the legal cannabis industry. Management anticipates MariMed will be on an even faster growth trajectory as many of its projects will be coming to fruition. MariMed reported strong revenue growth for 2016, which has continued into 2017. MariMed Inc. revenue for the three months ended March 31, 2017 was \$1,150,719, nearly double the revenue of \$614,456 for the comparable quarter 2016. MariMed more than doubled revenue in 2016 over 2015, increasing from \$1.27 million in 2015 to \$3.56 million in 2016. Substantially all the revenue was attributable to its subsidiary MariMed Advisors and its cannabis services and products business.

Over the past few years, MariMed has written and supplied expertise for winning applications for medical cannabis facility licenses in five states. The Company has developed and funded five cannabis facilities, and provides ongoing management oversight for clients in Delaware, Illinois, and Nevada. MariMed is now developing six cannabis facilities for clients in Massachusetts and Maryland. Concurrently, MariMed has created Kalm Fusion™, a brand of precision dosed cannabis infused products. After years of development and consumer testing in Delaware and Rhode Island, MariMed has introduced these products into more than 40 dispensaries in Illinois. MariMed is in the process of securing licensed partners to distribute Kalm Fusion into hundreds of licensed dispensaries in additional states.

“The MariMed team has been working extremely hard over the past several years to build an impressive legal cannabis services and licensed product business,” stated Mr. Robert Fireman, CEO of MariMed Advisors, a wholly owned subsidiary of MariMed Inc. “We now have a broad range of clients that cross the entire cannabis business continuum, from aspiring license applicants to established businesses that are selling our Kalm Fusion line of products and expanding their facilities to meet demand. Management is extremely pleased with the progress and encouraged by our current growth trajectory. We are confident that we are ideally positioned to capitalize on the massive potential of the legal cannabis industry in North America.”

Legal cannabis is currently a \$7 billion-dollar industry in the U.S., and The Cowen Report projects it will grow to \$50 billion in the U.S. by 2026. Cannabis has been legalized for medical or recreational use in 28 states and Washington DC, and legalization is being

considered in additional states. Medical cannabis is legal throughout Canada and legislation legalizing recreational use nationwide is expected to pass in 2017.

“MariMed is establishing a growing North American footprint and recognition for best practices in facility operations and innovative precision dosed cannabis products in numerous states,” said Mr. Jon Levine, CFO of MariMed Advisors. “Even more opportunities are opening up as aspiring licensees seek our assistance in locations considering legalizing cannabis. As a public company singly focused on the cannabis industry, we believe that with access to the capital markets, we will be better able to develop our product development and distribution network, and provide our clients with the funding needed to secure licenses, design, build and operate their facilities more expeditiously.”

About MariMed (formerly Worlds Online):

MariMed Inc. is an industry leader in the design, development, operation, funding and optimization of medical cannabis cultivation and production centers and dispensaries. The MariMed team has developed, state of the art and regulatory compliant facilities in multiple states. These facilities are replicable and scalable model of excellence in horticultural principals, cannabis production, product development and dispensary operations. We are on the forefront of medical research working to create precision dosed products to treat specific conditions. For further information visit MarimedAdvisors.com

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.

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