

April 25, 2019



MariMed to Acquire Majority Stake in International CBD Pioneer MediTaurus; Dr. Jokūbas Žiburkus Appointed MariMed Chief Innovation Officer

NORWOOD, MA, April 25, 2019 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQB: MRMD) one of the largest multi-state cannabis and hemp operators in the U.S., today announced that its MariMed Hemp subsidiary will acquire 70% of [MediTaurus](#), LLC, owner of the international [Florance™](#) brand of CBD health and wellness products and extensive intellectual property (IP) relating to cannabis formulations. The Florance™ brand is established in the U.S. and EU with online distributors, wholesalers, pharmacies and physicians. Terms of the transaction were not disclosed. This is the first acquisition for MariMed Hemp, which was formed to optimize MariMed's strategic investment in [GenCanna Global, Inc.](#), the Kentucky-based producer of compliant, quality CBD derived from hemp.

MediTaurus CEO and Co-founder Dr. Jokūbas Žiburkus will join the MariMed executive team as Chief Innovation Officer and an advisor on scientific research and education. Dr. Žiburkus is well established as a global thought leader and expert on the health effects of compounds found in cannabis and hemp. An award-winning professor of neuroscience for the last decade at the University of Houston, he has more than 25 years of biomedical training and expertise and has educated over 500+ physicians and nurses around the globe in the last three years. He has had over 30 peer-reviewed articles published on the topics of epilepsy and neurological disorders and taught the University of Houston's and Texas's first graduate seminar course on the endocannabinoid system. Dr. Žiburkus is also a highly valued featured speaker across the world on the effects of cannabinoids on human health, wellness, and lifestyle.

Bob Fireman, CEO of MariMed Inc., noted, "This transaction is extremely important for MariMed for three reasons:

- First, from an operational standpoint, the Florance™ brand jump-starts our MariMed Hemp division with an established, premium line of CBD health and wellness products and formulas in the U.S. and the EU, global licensing of MediTaurus IP; and a network of established European relationships. Florance™ provides a ready platform for new product introductions, including diversity of the uses of hemp including food, food supplements and topicals. MariMed will help rapidly scale up production, distribution and licensing partnerships throughout the major U.S. markets where MariMed operates and sells.
- Second, with MediTaurus and its co-founders, including Dr. Žiburkus, comes a wealth of expertise and research experience into the benefits and function of compounds

found in cannabis and hemp. Dr. Žiburkus will be both a trusted advisor and continue his key roles of needed scientific research and balanced education of the medical community on the benefits cannabinoids offer for a variety of health conditions.

- Finally, MediTaurus is a perfect fit with MariMed's mission, values and corporate culture to unlock and introduce the known and yet-to-be-discovered health benefits of cannabis and hemp."

MediTaurus CEO and co-Founder Dr. Jokūbas Žiburkus observed, "We at MediTaurus are extremely pleased to be joining the MariMed family and combining our expertise to further develop innovative products and processes and creating world-class brands with fully compliant and transparent supply and production. The current dynamic growth of hemp and medical cannabis presents unprecedented opportunities for synergies among scientists, medical practitioners, consumers, and the financial marketplace. This transaction positions MariMed to better fulfill the dream of MediTaurus' co-founders, Nerijus Slesariūnas (who originally revived the Florance™ brand), Rytis Didvalis, and Nkemdilim Okeke to better unlock the benefits of all known components of the cannabis plant: cannabinoids, terpenes, flavonoids, and more. We look forward to helping MariMed educate consumers around the world on how to safely and effectively use cannabis products to address nutritional, health and wellness conditions."

ABOUT MEDITAURUS: MediTaurus LLC is a U.S.-registered company focused on the development, production and sale of the highest quality hemp health and wellness products in the United States and the European Union. The company's mission is to invent and develop the most advanced, scientifically and clinically-tested hemp-based products and ingredients. MediTaurus has established production and distribution capabilities and partnerships in the US and EU, created a line of over 30 Florance™ premium hemp CBD products and dozens of foods, supplements, topical, and vaporizer formulations. MediTaurus conducts collaboration with two Health Sciences and Agricultural universities in the EU. In addition, MediTaurus is amassing clinical outcome information with physicians in the US and EU that study the effects of Florance™ products on various medical conditions. MediTaurus also formulates, supplies and licenses hemp-based bulk ingredients, formulas, and recipes for the food, food supplement, cosmetic, and drink industries, while concurrently developing new technologies on the topical delivery and nano-particularization of phyto-cannabinoids and terpenes.

ABOUT FLORANCE™ First established in Lithuania in 1921, Florance™ became internationally recognized for the highest quality, pioneering health and wellness products and innovative marketing techniques in Europe in the first half of the 20th Century. Unfortunately, the brand's international success and story was ended in World War II. In recent years, Nerijus Slesariūnas revived the brand, its story and some of the original formulations and together with Dr. Žiburkus built a new global vision of Florance. Years of collaborations with leading and prominent US and EU scientists and doctors led to rebirth of Florance and a variety of health and wellness products based on the highest quality hemp strains and biomass, and certified ingredients from hemp and other plants, berries, and flowers. Proprietary formulations evolved into a unique line of premium hemp CBD and other hemp full spectrum products and formulations. Florance™ is targeting and testing distinct market segments with its existing and new products. All Florance™ products are offered with certificates of analysis, the highest quality ingredients and from reliable, compliant sources. Florance™ hemp products made in the US are derived from the production of GenCanna Global, a recognized leader in hemp genetics and production. For more information visit www.floranceworld.com

ABOUT MARIMED, INC.: MariMed, Inc. is dedicated to improving health and wellness with the highest quality hemp and cannabis products. The company offers a full range of cannabis products, operates state of the art medical and adult-use cannabis dispensaries in six states, and has recently announced the formation of a separate division, MariMed Hemp, focused on the development of industrial hemp-derived CBD products. In late 2018 the Company announced an investment in Kentucky-based GenCanna, a recognized genetic innovator in industrial hemp. Across its branded products, including Kalm Fusion™ and Betty's Eddies™, MariMed is in the forefront of precision dosed branded products for the treatment of specific medical conditions. MariMed currently distributes its branded products in select states and is expanding licensing and distribution to numerous additional markets encompassing thousands of dispensaries. For additional information, visit www.MariMedAdvisors.com.

Search MariMed and post on social media with the hash tag #MedicatedByMarimed:

Twitter: @MariMedInc **Facebook:** @MariMedInc

Instagram: MariMedInc **YouTube:** MariMedInc

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.

Media: Julie Shepherd, Accentuate PR
Julie@accentuatepr.com
847-275-3643

Investors: Jon Levine, CFO, MariMed
info@MariMedAdvisors.com
781-559-8713



Source: MariMed Inc