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MariMed Receives Certificate of Occupancy for Cannabis Facility in New Bedford, Massachusetts

Poised to Commence Cannabis Operations in Massachusetts

NORWOOD, Mass., Aug. 22, 2019 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (OTCQX: MRMD), a premier cannabis and hemp multi-state operator focused on health and wellness, has received a certificate of occupancy from the city of New Bedford, Massachusetts for its new cannabis cultivation and manufacturing facility.

“ARL Healthcare, our Massachusetts cannabis licensed subsidiary, will now schedule its final state inspection to be cleared to commence full operations of its cultivation, production and dispensary,” said Bob Fireman, MariMed’s CEO. “The state inspection will also include our completed 10,000 sf dispensary located in Middleborough, Massachusetts.”

The New Bedford manufacturing facility is part of a 137,000 sf building situated on 17 acres providing for future growth and expansion. This state-of-the-art cannabis production facility will open with 34,000 sf of canopy growing space, which will be processed in its GMP standard production laboratory and commercial kitchen.

ARL Healthcare has already run local job fairs and commenced hiring and training some top individuals both in New Bedford and Middleborough, as part of its commitment to these municipalities. It intends to create over 100 new jobs in total in Massachusetts.

MariMed will be introducing into the Massachusetts marketplace its top brands and products that have had great success in other state facilities under its management. This will include its flower brand Nature’s Heritage™ with its proprietary genetics and strains; its infused product brands Betty’s Eddies™, and Kalm Fusion™; and its exclusive licensed brands “The Healer,” “Binske,” “Tikun Olam,” “Lucid Moods,” “Dab Tabs” and others. These products will be made in the New Bedford facility and will be sold through company dispensaries as well as distributed to the wholesale market.

“We are delighted to be entering into the Massachusetts market with its current shortage of supply,” noted Fireman. “ARL Healthcare is now a wholly owned subsidiary, as we work towards completing the consolidation of our managed licensed clients in multiple states. As such, the revenue from this operation will be reflected in our public company results.”

ARL Healthcare under its RMD license, has three permits for dispensaries in Massachusetts. Middleborough will be first to open with the other two currently in the implementation process. The company intends to become one of the largest wholesale producers in

Massachusetts to support both the medical and adult use markets and is positioned for great success in Massachusetts.

About MariMed

MariMed, 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 “Kalm Fusion” and “Betty’s Eddies.” These precision dosed products are focused on specific medical symptoms which are licensed and distributed across the country.

In 2019, with the enactment of the 2018 US Farm Bill, MariMed formed MariMed Hemp, a wholly owned subsidiary, to leverage its seed to sale cannabis platform and experience into the emerging hemp-based CBD industry. The company acquired a significant stake in Kentucky-based GenCanna Global, a national and international leading cultivator, producer, and distributor of hemp and GMP quality CBD oils and isolates. With this strategic relationship, MariMed Hemp has developed and is marketing a portfolio of CBD brands and products to multiple retailers and direct to consumers both domestically and internationally. MariMed Hemp recently launched its Hemp Engine™ store-within-a-store distribution platform for retailers. It is also actively pursuing other hemp industry business opportunities with genetics, farming, biomass, and new and innovative technologies.

For additional information, visit marimedinc.com.

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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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