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MariMed Commences Operations In Newly Expanded Area of Maryland Cultivation Facility

Seedlings Planted in New Grow Rooms, In Time for Retail and Wholesale Distribution of Products During Fourth Quarter of 2024

NORWOOD, Mass., July 22, 2024 (GLOBE NEWSWIRE) -- MariMed Inc. ("MariMed," "the Company") (CSE: MRMD) (OTCQX: MRMD), a leading multi-state cannabis operator focused on improving lives every day, today announced it recently commenced operations in the newly expanded area of its cultivation and processing facility in Hagerstown, Maryland. The expansion will double the facility's flower capacity, enabling MariMed to meet the growing demand for its flower, concentrates, and edibles products in the state.

MariMed is on track to fill all nine new grow rooms with new plantings over the next two months. The Company anticipates its first harvest will be ready for sale through both retail and wholesale channels during the fourth quarter of this year.

"We are thrilled to announce the commencement of cultivation operations in the new wing of our cultivation facility in Hagerstown," said Jon Levine, MariMed's Chief Executive Officer. "Maryland is a fantastic, high-growth, adult-use market. Increasing flower production capacity in Maryland was one of our strategic priorities and was necessary to meet the growing demand for our products throughout the state."

In addition to the expanded cultivation facility, MariMed operates a state of the art, GMP-certified kitchen in the Hagerstown facility, and a *Thrive Wellness Dispensary* in Annapolis, which offers a curated selection of products across its award-winning brand portfolio, including *Nature's Heritage* flower and concentrates, *Betty's Eddies* fruit chews, *Bubby's Baked* soft-baked goods, *Vibrations* hydrating drink mixes, and the full suite of its *InHouse* branded products.

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™,

InHouse™, Bubby's Baked™, K Fusion™, Kalm Fusion™, and Vibrations™. For additional information, visit www.marimedinc.com.

Company Contact:

Howard Schacter

Chief Communications Officer

Email: hschacter@marimedinc.com

Phone: (781) 277-0007

Investor Relations Contact:

Steve West

Vice President, Investor Relations

Email: ir@marimedinc.com

Phone: (781) 277-0007



Source: MariMed Inc.