

March 15, 2021



Schwazze Appoints Jeff Cozad and Salim Wahdan to the Board of Directors

DENVER--(BUSINESS WIRE)-- Schwazze, formerly operating as Medicine Man Technologies, Inc. (OTCQX: SHWZ) ("Schwazze" or "the Company"), today announced that Jeff Cozad and Salim Wahdan have been appointed to the Schwazze Board of Directors. Mr. Cozad will also serve on the following committees: Audit, Compensation and Corporate Governance. Mr. Wahdan will serve on the Audit committee.

Mr. Cozad and Mr. Wahdan will join Justin Dye, Brian Ruden, Jeff Garwood, and Pratap Mukharji on the Schwazze Board of Directors.

Background of Jeff Cozad

Mr. Cozad is the co-founder of CRW Cann Holdings, LLC – a special purpose vehicle created to support Schwazze's vision of becoming the dominant, vertically integrated player in the Colorado cannabis market. He is also the Managing Partner of his family office, Cozad Investments, LP, which has completed more than 20 investments across a disparate set of industries over the past 13 years.

Previously, Mr. Cozad spent several decades as a senior member of the investment team at firms that collectively deployed \$10+ billion over his tenure. Most recently, Mr. Cozad co-founded and spent 12 years as a Managing Partner at Stonerise Capital Partners, an investment partnership that takes a value-add approach to building a concentrated portfolio of predominantly public securities in US small to mid-cap publicly traded companies. He was also a Partner at Blum Capital Partners for 6 years, a firm focused on both public strategic blocks and private equity investments. Prior to that, Mr. Cozad was a Managing Director of Security Capital Group Incorporated, a \$4.5 billion global real estate research, investment, and operating management company for 10 years. Mr. Cozad spent the early years of his career at Morgan Stanley and LaSalle Partners Incorporated.

Mr. Cozad enjoys taking an active, collaborative role to drive shareholder value in the companies in which he invests. He has sat on several public company Boards, including CB Richard Ellis, Regency Realty, and Security Capital U.S. Realty. Mr. Cozad has also sat on several private company Boards and advisory committees including Pacific Retail Trust and Pall Mall Partners. Currently, he is a Board member or advisor to numerous earlier stage private companies, including Brevvie, Bridge (recently acquired by SeventyFifty Technologies), Cleanshelf, and Craftable.

Mr. Cozad holds an MBA from The University of Chicago Booth School of Business and received a BA in Economics and Management from DePauw University, where he serves on the Board of Trustees and is Chairman of the University Endowment Fund Investment Committee.

“Jeff is a welcome addition to our Board,” said Justin Dye, Chairman and CEO. “He brings to us not only financial expertise, but also significant and relevant Board experience that will be invaluable to us as we drive to create value for our shareholders. We look forward to benefitting from his well-established skill set as we pursue growth opportunities and build the premier vertically integrated cannabis company in Colorado.”

“I share in the leadership team’s view that the cannabis industry is ripe for consolidation, firmly believe that Schwazze can become a leader in this emerging industry, and am excited to invest a material amount of my family’s capital in the Company,” said Jeff Cozad, Director.

Background of Salim Wahdan

Mr. Wahdan has close to two decades of entrepreneurial experience owning and operating retail businesses. Most recently, he was a partner and operator of Star Buds in Adams, Louisville, and Westminster, several of the Star Buds’ branded dispensaries the Company purchased between December 2020 and March 2021. Mr. Wahdan was instrumental in the early growth of the Star Buds franchise. Previous to his time in the cannabis industry, Mr. Wahdan owned and operated various retail concepts in Colorado.

“Salim has over 20 years of hands-on retail experience. I believe his recent cannabis experience will represent the voice of the customer to our board,” said Justin Dye, Chairman and CEO.

“I look forward to joining the Schwazze Board of Directors and providing strategic guidance as it navigates the great opportunities of being a leader in the cannabis space. With the recent acquisition of Star Buds, I believe we are off to a great start and I am excited to facilitate the successful integration,” said Salim Wahdan, Director.

About Schwazze

[Schwazze](#) (OTCQX: SHWZ) is focused on building the premier vertically integrated cannabis company in Colorado. The company's leadership team has deep expertise in mainstream CPG, retail, and product development at Fortune 500 companies as well as in the cannabis sector. The organization has a high-performance culture and a focus on analytical decision making, supported by data. Customer-centric thinking inspires Schwazze’s strategy and provides the foundation for the Company’s operational playbooks.

Medicine Man Technologies, Inc. was Schwazze’s former operating trade name. The corporate entity continues to be named Medicine Man Technologies, Inc.

Forward-Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "may," "will," "plans," "expects," "anticipates," "projects," "predicts," , or similar words. Forward-looking statements are not guarantees of future performance, are based on certain assumptions, and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control and cannot be predicted or quantified. Consequently, actual results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) our inability to manufacture our products

and product candidates on a commercial scale on our own or in collaboration with third parties; (ii) difficulties in obtaining financing on commercially reasonable terms; (iii) changes in the size and nature of our competition; (iv) loss of one or more key executives or scientists; (v) difficulties in securing regulatory approval to market our products and product candidates; and (v) actual shareholder returns. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (SEC), including the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise.

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