

November 4, 2020



Marijuana Company of America Inc. Announces Shareholder Letter to Update Interested Parties on the Company's Current Strategies

ESCONDIDO, Calif., Nov. 04, 2020 (GLOBE NEWSWIRE) -- Marijuana Company of America Inc. ("MCOA" or the "Company") (OTC: MCOA) today releases the following shareholder letter from Company founder Robert Hymers and CEO Jesus Quintero, providing shareholders a glance at the Company's current strategies and addressing concerns regarding inherited convertible debt.

To our shareholders,

As a pioneer in the CBD industry, MCOA's journey has centered on the development of quality CBD products. Many of you have traveled this road with us, supporting our endeavors and watching the evolution of the hempSMART™ brand; others of you may be unfamiliar with our background. To fully understand where MCOA currently stands and how we intend to get where we WANT to be, it's important to know our history. Like any business, MCOA's roadmap is flagged with achievements and challenges, the remnants of which remain today.

Marketing Strategy Based on Credibility

When MCOA was founded in 2015, the 2018 Farm Bill was three years away, consumer interest in CBD was minimal, and banking for cannabis companies was virtually impossible. As a creator of CBD products, MCOA's challenge was to create awareness and a bridge of acceptance to CBD and hemp in both consumer and investor circles. Previous MCOA management rose to the challenge, but not without investing an exorbitant amount of capital in marketing and brand building.

As awareness increased, "CBD" and "hemp" became widespread marketing buzz words, and management used that leverage to attract consumers. It was a feeding frenzy, and the cannabis sector exploded with growth. MCOA also benefitted, of course, having built through years of hard work and expense, incredible intangible value as a pioneer in the industry. We are pleased to note that MCOA did a lot of heavy lifting for the whole sector, in terms of consumer education and acceptance.

The "trend" of CBD and hemp have since expired, however, and the Company's early strategies and projects created nearly \$3.5 million of toxic convertible debt, which we will discuss further in the letter.

One of my first tasks after being appointed CEO in December 2019, was to overhaul MCOA's marketing strategy and lead us to profitability. Rather than using buzz words to market our hempSMART™ brand, we will emphasize the quality of our CBD products, shifting the limelight to the products themselves.

MCOA offers organic, natural, high-quality CBD products, and that's what consumers need to know. We invest extra funds to double-test our products, which is rare in the health and wellness industry, ensuring the integrity of our products is solid. When we send hempSMART™ products to a consumer, we know it's backed with trust and credibility.

Today, we are committed to providing CBD products that improve the lives of consumers, elevating hempSMART™ as a trusted legacy brand. The marketing philosophy of previous management is gone. Our new strategy is to leverage the credibility of our products to pursue international expansion and reach bigger audiences.

Debt Reduction Strategy

Of greater importance than a shift in marketing is the change of culture. Previous management was known for selling stake in the Company, the optics of which were bad for the market. We want to assure you that under current management, we, as the current management, have a minimal buy/sell history and the frequent selling of shares held by the former executive team are not part of our game plan.

We have salvaged key assets of the Company, pivoting our sales strategy from capital-intensive affiliate marketing, which was initially used to raise brand awareness. At the time, the MLM structure made sense. However, it carried a heavy price tag.

Because of this model and investments in several since-failed ventures, my appointment as CEO carried with it \$3.5 million of toxic, convertible debt. The Company is still laden with that debt, but we see it as an opportunity to change gears and demonstrate our commitment to the future of MCOA. Though this debt affects our ability to raise more capital, we have successfully cycled through nearly half our legacy debt, keeping MCOA out of bankruptcy and making sure it remains relevant to the investment community.

Our quarterly filings demonstrate our ability to reduce debt. As you'll see, under new management, MCOA's debt has gone only one direction: down.

Addressing Concern of Capital Structure

We also want to address concern that our fundraising initiatives will contribute new convertible debt and affect share prices. In short, we have transitioned from debt financing to equity financing, which is less dilutive to our shareholders.

We believe that a health capital structure is built with equity, not debt. Thus, we are pivoting away from big debt financing and toward equity financing, which can be seen by the recent S1 Registration statement.

See our filings here: <https://www.marijuanacompanyofamerica.com/investors/sec-filings>.

Outlook for 2021

Our primary goal in 2021 will be to expand our market reach into South America and Europe, and this is an initiative we have already set in motion. We see significant opportunity for our hempSMART™ CBD products in these markets and will utilize existing business contacts and relationships to bring this plan to fruition.

We value your support as we mitigate inherited challenges to establish MCOA and the hempSMART™ brand as an industry icon.

We are optimistic that the future of MCOA is stronger than even the best day of its past.

Sincerely,

Jesus M. Quintero, CEO and Robert Hymers, Founder

About Marijuana Company of America, Inc.

MCOA is an emerging industry leader with focus in product development and sales & marketing with its proprietary botanical ingredients legal hemp-based cannabidiol ("CBD") quality products under the brand name "hempSMART™". The Company's premium quality products are double lab tested for purity and potency and sold to wholesalers, distributors, via online e commerce consumer platform, and a proven network affiliate marketing program. The Company recently announced plans for international sales, production, and marketing expansion. For more information, please visit:

<https://www.marijuanacompanyofamerica.com/>

About hempSMART Products Containing CBD

The United States Food and Drug Administration (FDA) has not recognized CBD as a safe and effective drug for any indication. Our products containing CBD derived from industrial hemp are not marketed or sold based upon claims that their use is safe and effective treatment for any medical condition as drugs or dietary supplements subject to the FDA's jurisdiction.

About Cannabis Global, Inc.

Cannabis Global, Inc., formerly known as MCTC Holdings, Inc., is a fully audited and reporting Company with the U.S. Securities & Exchange Commission, trading with the stock symbol CBGL. The Company is an emerging force in cannabinoid sciences and highly bioavailable hemp and cannabis infusion technologies. The Company has an actively growing portfolio of cannabis investments and intellectual property, having filed six provisional patents relative to the areas of cannabinoid delivery systems and cannabinoid polymeric nanoparticles. The Company markets its consumer products under the Hemp You Can Feel™ brand name. Cannabis Global launched its Project Varin early in 2020, to develop new delivery methods for rare cannabinoid Tetrahydrocannabivarin (THV-C) and develop products based on this and other rare cannabinoids.

Forward Looking Statements

This news release contains "forward-looking statements" which are not purely historical and may include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, the development, costs and results of new business opportunities and words such as "anticipate", "seek", "intend", "believe", "estimate", "expect", "project", "plan", or similar phrases may be deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform

Act of 1995. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with new projects, the future U.S. and global economies, the impact of competition, and the Company's reliance on existing regulations regarding the use and development of cannabis-based products. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that any beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K, our quarterly reports on Form 10-Q and other periodic reports filed from time-to-time with the Securities and Exchange Commission. For more information, please visit www.sec.gov.

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<https://www.marijuanacompanyofamerica.com/>

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