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Unrivaled Brands Announces First Harvest from Oakland Cultivation Facility

SANTA ANA, Calif., Dec. 06, 2021 (GLOBE NEWSWIRE) -- Unrivaled Brands, Inc. (OTCQX:UNRV) ("Unrivaled" or the "Company"), a multi-state vertically integrated company focused on the cannabis sector with operations in California and Oregon, today announced the first harvest from its new cultivation facility in Oakland, California.

Launched in September, the cultivation facility is expected to produce 3,500 pounds of cannabis annually. It serves as a dedicated source of high quality, high-potency flower for the Company's Korova brand, housing carefully selected strains tailored to meet the demands of discerning Korova customers.

The state-of-the-art facility contains four fully populated flower rooms, each containing 60 lights, and has tripled Unrivaled's existing cultivation footprint. This increase in Unrivaled's in-house cultivation operations is expected to reduce costs and increase profit margins.

Unrivaled's COO, Uri Kenig, stated, "this harvest represents an important milestone as we increase our cultivation footprint to meet the growing demand of our expanding dispensary shelves, direct-to-consumer reach and distribution network. Each of these channels will offer Korova, a high potency leader for over ten years across multiple product categories in California. With this harvest, and the many to follow from our Oakland facility, we have the unrivaled ability to manage the quality of the flower sold under this marquee brand name."

About Unrivaled Brands

Unrivaled Brands is a multi-state vertically integrated company focused on the cannabis sector with operations in California and Oregon. In California, Unrivaled Brands operates four dispensaries, a state-wide distribution network, and two cultivation facilities, and has one additional cultivation facility and four dispensaries under development. In Oregon, we operate a state-wide distribution network. Among other brands, Unrivaled Brands is home to Korova, the market leader in high potency products across multiple product categories, currently available in California, Oregon, Arizona, and Oklahoma, as well as Sticks and Cabana. For more info, please visit: <https://unrivaledbrands.com>.

Cautionary Language Concerning Forward-Looking Statements

Certain statements contained in this communication regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. These include statements regarding management's intentions, plans, beliefs, expectations, or forecasts for the future, and, therefore, you are cautioned not

to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. We use words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions of the PSLRA. Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors.

New factors emerge from time-to-time and it is not possible for us to predict all such factors, nor can we assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. These risks, as well as other risks associated with the combination, will be more fully discussed in our reports with the SEC. Additional risks and uncertainties are identified and discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the SEC. Forward-looking statements included in this release are based on information available to Company as of the date of this release. The Company undertakes no obligation to update such forward-looking statements to reflect events or circumstances after the date of this release.

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Two photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/81711432-435d-4858-9670-2e6dee6394ac>

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