

December 14, 2022



## Unrivaled Brands Successfully Opposes Yet Another Application for Emergency Relief by People's California, LLC

SANTA ANA, Calif., Dec. 14, 2022 (GLOBE NEWSWIRE) -- On December 12, 2022, Unrivaled Brands, Inc. (OTCQX: UNRV) ("Unrivaled," "Unrivaled Brands," or the "Company"), a multi-state vertically integrated cannabis company with operations in California and Oregon, successfully opposed an *ex parte* application by People's California, LLC ("People's California") to shorten the time to hear its application for writ of possession.

People's California filed its application for writ of possession on December 7, 2022. Two days later, People's California sought, on an emergency basis, to advance the hearing for its writ of possession from May 8, 2023 to December 19, 2022. Unrivaled argued in its opposition that People's California's urgency is manufactured and that their demonstrated track record of litigation by *ex parte* should not be rewarded. The court ruled that the hearing date for the writ of possession be advanced only to March 6, 2023, apparently rejecting People's California's claim that it was entitled to immediate relief.

People's California, now on its third set of attorneys, has unsuccessfully sought *ex parte* relief from the court on two prior occasions. On August 15, 2022, the court refused to hear People's California's *ex parte* writ of attachment on an emergency basis. People's California later withdrew its application for a writ of attachment entirely. On August 18, 2022, the court refused to hear People's California's *ex parte* application to appoint a receiver to assume control of People's First Choice, LLC, People's Riverside, LLC, and People's Costa Mesa, LLC on an emergency basis. On September 1, 2022, the court denied People's California's application for an order appointing a receiver on full briefing.

The provisional relief sought by People's California is related to the same action in which Unrivaled filed a cross-complaint on September 20, 2022 against Frank Kavanaugh, Jay Yadon, Bernard Steimman, and their company, People's California, for Fraud and Negligent Misrepresentation related to the sale of the dispensary People's First Choice and other assets to Unrivaled in November 2021.

Sabas Carrillo, Unrivaled's Interim CEO said, "Our shareholders deserve a team that will stand up and fight for them. Unrivaled will continue to aggressively defend Unrivaled's shareholders from fraud and costly litigation."

### 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

three dispensaries with direct-to-consumer delivery, two cultivation facilities, and several leading company-owned brands. In Oregon, Unrivaled Brands operates a state-wide distribution network, company-owned brands and outdoor and greenhouse cultivation. 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. The Company uses 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 the Company's 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 the Company to predict all such factors, nor can the Company 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 the Company's 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 the 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.

Contact:

Jason Assad

LR Advisors LLC.

[jassad@unrivaledbrands.com](mailto:jassad@unrivaledbrands.com)

678-570-6791



Source: Unrivalled Brands, Inc.