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Medicine Man Technologies Inc. Names Co-Founder Andy Williams as Chief Executive Officer

Williams served as interim CEO for five months; continues to spearhead pending acquisitions of MedPharm Holdings LLC and Medicine Man Denver

DENVER, April 23, 2019 /PRNewswire/ -- Medicine Man Technologies Inc. (OTCQX: MDCL) ("Medicine Man Technologies" or "Company"), a rapidly growing, vertically integrated operator, announced that the Company has named Co-Founder Andy Williams as Chief Executive Officer after serving as interim CEO for the past five months.



Williams was named as the interim CEO in early December, after the untimely passing of Brett Roper, Medicine Man Technologies' previous CEO. As interim CEO, Williams has supervised the pending transactions of MedPharm Holdings LLC and Medicine Man Denver, the former of which is expected to close in June. The combined companies will have a revenue run rate between \$40 and \$50 million.

"As Co-Founder of Medicine Man, I am extremely proud of the brand we have built and where we are today," says Mr. Andy Williams. "These are exciting times as we move toward our ultimate goal of becoming a vertically integrated cannabis operator. I am honored to continue Brett's legacy by leading Medicine Man Technologies' future growth and our long-term success."

The MedPharm acquisition will come with the only cannabis research license to develop pharmaceutical-grade products using best-in-class extraction, analytical testing and formulation development to help better understand various diseases including Alzheimer's and dementia.

The pending acquisition of Medicine Man Denver includes four Colorado retail locations and a 40,000-square-foot cultivation operation that will add an estimated \$25 million of annual revenue to Medicine Man Technologies. The Medicine Man Denver acquisition is pending the passing of House Bill 19-1090 in the Colorado state legislature, which will allow publicly

traded companies to own and operate cannabis licenses.

For more information about Medicine Man Technologies, please visit <https://www.medicinemantechnologies.com/>.

About Medicine Man Technologies

Medicine Man Technologies is a fully integrated operator in the cannabis industry, offering consulting, cultivation supplies and equipment, retail pharma-grade products and turnkey solutions for cannabis producers, processors and retailers for nearly a decade. Medicine Man Technologies is leveraging its expertise and intellectual property to vertically integrate retail, cultivation, formulation and distribution operations. The Company's client portfolio includes active and past clients in 18 states and seven countries.

Forward-Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential," 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; and (v) difficulties in securing regulatory approval to market our products and product candidates. 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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