



INVESTOR PRESENTATION

SUMMER 2019

OTCQX: MDCL

SAFE HARBOR STATEMENT:

This presentation may contain forward looking statements which are based on current expectations, forecasts, and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially from those anticipated or expected, including statements related to the amount and timing of expected revenues and any payment of dividends on our common and preferred stock, statements related to our financial performance, expected income, distributions, and future growth for upcoming quarterly and annual periods. These risks and uncertainties are further defined in filings and reports by the Company with the U.S. Securities and Exchange Commission (SEC). Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements due to a number of factors detailed from time to time in our filings with the Securities and Exchange Commission. Among other matters, Medicine Man Technologies may not be able to sustain growth or achieve profitability based upon many factors including, but not limited to, general stock market conditions. Reference is hereby made to cautionary statements set forth in the Company's most recent SEC filings. We have incurred and will continue to incur significant expenses in our expansion of our existing and new service lines, noting there is no assurance that we will generate enough revenues to offset those costs in both the near and long term. Additional service offerings may expose us to additional legal and regulatory costs and unknown exposure(s) based upon the various geopolitical locations where we will be providing services, the impact of which cannot be predicted at this time.

MEDICINE MAN IS IN THE CANNABIS BUSINESS

Global Outlook



- Global cannabis revenues are forecast to grow to \$146B in 2025¹
- Global cannabis revenues were \$12B in 2018 (Jefferies)

US Outlook



- U.S. legal cannabis revenues are forecast to \$80 billion by 2030²
- U.S. legal cannabis revenues were \$10.4B in 2018³

Regulatory Outlook



- Adult use is **legal** in 11 states and DC
- Medical use is legal in an additional 33 states
- Colorado's recent passing of House Bill 19-1090 into law
- Colorado's cannabis market is valued at \$1.5 billion and expected to grow to \$2.1 billion by 2022⁴

1) <https://www.benzinga.com/pressreleases/19/07/b14038571/the-next-big-thing-in-booming-cannabis-markets>

2) <https://www.cnbc.com/2019/01/08/top-weed-analyst-on-wall-street-raises-sales-forecast-names-top-picks.html>

3) <https://www.cnbc.com/2018/12/27/legal-marijuana-industry-had-banner-year-in-2018.html>

4) <https://www.bloomberg.com/press-releases/2019-05-30/medicine-man-technologies-commends-passage-of-colorado-hb19-1090-following-governor-polis-signing-of-bill-into-law>

MANAGEMENT

Andy Williams | Chief Executive Officer

- Andy is among America's pioneers, thought leaders and entrepreneurs in the legal cannabis space.
- In 2009, Andy and his brother launched Medicine Man. He has been featured in The New York Times, Rolling Stone, CNN, The Wall Street Journal, BBC and MSNBC.



Joe Puglise | Chief Operating Officer

- Joe is a 20+ year media veteran, including direct oversight of 300 employees, \$200M in annual revenue, and \$100M in annual EBITDA.
- He has also been a private equity partner and board member.



Joshua Haupt | Chief Revenue Officer

- Joshua literally wrote the book on growing cannabis, "Three a Light," a growing guide that outlines his own method for growing three pounds per light.
- His company was acquired by Medicine Man Technologies in 2017.



Todd Williams | Chief Strategy Officer

- 24+ years of consulting, strategy, asset valuation and M&A experience.
- At Albertsons, managed the acquisition of over 1,600 operating grocery stores with >\$40B in sales & \$10B in value.



Lee A. Dayton, Jr. | Chief Administration Officer

- Previously VP of Business Development and Strategy at Albertsons in M&A.
- 20+ years in retail, healthcare, and pharma banking at UBS, Morgan Stanley, and Citigroup.



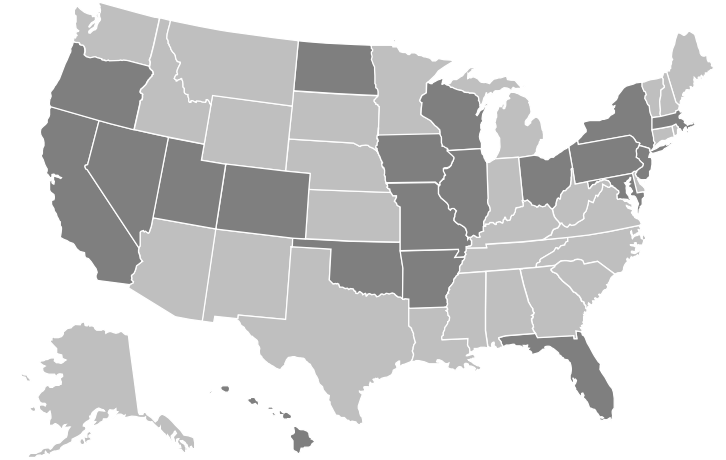
PROVEN GROWING CANNABIS OPPORTUNITY

Medicine Man Technologies (OTCQX:MDCL) is an experienced first-mover and vertically integrated operator in the cannabis industry offering products and turnkey solutions for cannabis cultivators over the last decade

- Medicine Man Technologies is leveraging its vast expertise and intellectual property and with its recent pending acquisitions advancing towards becoming a vertically integrated operator in its cannabis operations
- Medicine Man Technologies revenues grew by 168% y-o-y to \$9.4M with \$2.2M in income from operations in 2018
- Medicine Man Technologies had a 236% increase in product revenue and 65% increase in total revenue for Q1 2019 as compared to Q1 2018
- In 2019, the Company announced binding term sheets for the acquisitions of Medicine Man, MedPharm Holdings, Los Sueños, Purplebee's and Green Equity S.A.S.
- Following the recent passage of HB19-1090 in Colorado, the Company announced a \$14M strategic investment from Dye Capital & Company

A FOOTPRINT FOR VERTICAL INTEGRATION

- Best-in-Class Operations
- Cultivation & Extraction Expertise
- Product Formulation
- Research & Analysis
- Cannabinoid & Terpene Purification
- Brands + Retail
- Highly-awarded, established experts in all areas of the cannabis industry, nationally and internationally
- Experienced in 20 states, 7 countries and Puerto Rico
- Multiple operating partnerships and acquisitions in progress



■ States in which the company has done work

20 States and Growing

Partnerships:

Processor & Michigan Producer /
Processor / Retail in Colorado / Producer,
Processor & Retail in Colombia /
Cultivation and Retail in Florida & Missouri

Acquisitions:

Medicine Man / MedPharm Holdings / Los
Sueños / Purplebee's / Green Equity S.A.S.

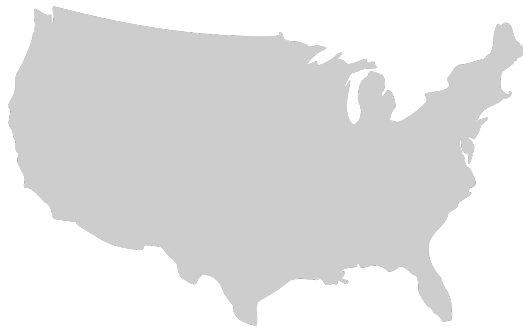
Investments:

\$21M strategic investment from Dye
Capital

CANNABIS MARKET TRENDS

US REGULATORY TRENDS:

- Bipartisan introduction of a bill enabling states' rights on marijuana regulation
- Colorado regulatory reform law HB19-1090 allows for public company ownership of cannabis licenses and enables investments from outside investors
- Removal of hemp (CBD) from prohibition in the latest farm bill



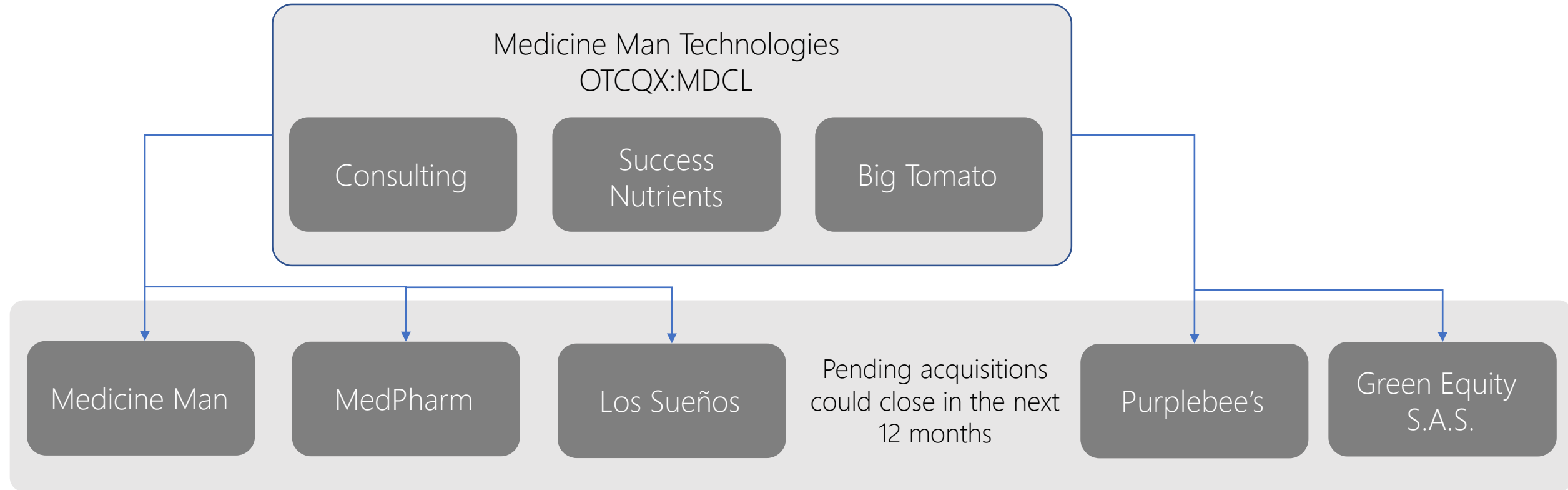
INTERNATIONAL REGULATORY TRENDS:

- 21 countries/territories have legalized cannabis fully or partially for medical and/or adult use
- South Korea passes medical cannabis law, first in East Asia
- Global legal cannabis market projected to be worth \$146.5B by 2025¹



1) <https://www.benzinga.com/pressreleases/19/07/b14038571/the-next-big-thing-in-booming-cannabis-markets>

A FOOTPRINT FOR VERTICAL INTEGRATION



FUTUREVISION LTD. (DBA MEDICINE MAN)

Colorado's best marijuana dispensary

- The largest variety of cannabis, edibles, concentrates and CBD products for medical and recreational patients
- Opened first store in 2009, now with 4 locations
- Well-known industry leader in cannabis business in CO
- Approximately 40,000 square feet size cultivation facility



Processes and formulates to pharma standards

- For both medical and recreational users
- Drives innovation via pharma background & methodologies (i.e. proprietary technology, can target specific dosage categories, including oral & transdermal)
- Brands: Become (concentrates), Batch (dosed oils and concentrates) and Aliviar (creams, tinctures, capsules, pills and other pharmaceutical grade dosage forms)
- Domestic and Foreign Expansion: Iowa, Pennsylvania and Colombia
- Revenue positive, profitable 2019
- Licensing: Colorado's FIRST cannabis research license and pending Federal research license



LOS SUEÑOS FARMS

MESA ORGANICS (DBA) PURPLEBEE'S

Largest sustainable cannabis farm in North America

- 36 acres of rich farmland under cultivation with natural sun-grown cannabis and an additional 36,000 square feet of cannabis greenhouses
- State-of-the-art technologies and systems to produce, harvest and process all of its cannabis biomass to meet market's needs through extraction partner, Purplebee's
- Runs a healthy and sustainable farm that keeps both its customers and the environment in mind



World class extraction capabilities

- Producing products using CO2 advanced supercritical carbon dioxide technology free from hydrocarbons (such as butane or other additives)
- All-natural products produced with the minimum possible impact on the environment
- Committed to excellence and compliance beyond what is required by law
- All extracts are made from source material without pesticides and herbicides
- Veteran and woman-owned family business also operating a dispensary in Colorado



INVESTMENT OF DYE CAPITAL & COMPANY



- Company recently announced first phase of an initial \$21M strategic investment from Dye Capital
- Private equity firm with extensive experience in assisting management in aggressively growing and scaling businesses
- Investment will enhance Medicine Man Technologies' growth as a vertically integrated company and further establish it as a premier leader in the cannabis space
- Accelerate acquisitions of MedPharm Holdings, Medicine Man, Los Sueños Farms, Purplebee's and Green Equity S.A.S.



Justin Dye
CEO Dye Capital

- 24+ years of general management, operations, strategy, corporate finance, and M&A experience.
- At Albertsons, he grew sales from approximately \$10 billion to over \$60 billion with over 2,300 stores and 285,000 employees creating one of the largest privately-held companies in the U.S.



Leonardo
Riera

- 30+ years experience in investment banking and fund management.
- Formerly Head for Bankers Trust Venezuela, Head of M&A for Citicorp Investment Bank in Venezuela, President of the International Banking Association of Venezuela, Head of Asset Structuring and Credit for a \$2 Billion Emerging Market Debt Fund.



Nirup
Krishnamurthy
Partner in Dye
Capital & Co

- Over 25 years of experience in innovation, technology, restructuring and M&A in Fortune 500 companies.
- As Chief Information Officer of United Airlines he was part of the management team that undertook one the largest turnaround restructurings in corporate America.

MDCL UNDERVALUED Vs. COMPARABLES

Company	US Ticker	CAD Ticker	Annual Revenues		Market Cap		Sales Multiple	Last Quarter Revenues
Hydroponthecary	NYSE:HEXO	TSX: HEXO	4.9	CAD	1,521	CAD	308.5	13.4
Canopy Growth Corp.	NYSE:CGC		78.0	USD	12,280	USD	157.5	21.7
Aurora Cannabis	NYSE:ACB		55.2	USD	6,960	USD	126.1	16.1
OrganiGram Holdings	NASDAQ:OGI	TSXV:OGI	12.4	CAD	1,238	CAD	99.9	26.9
Tilray	NASDAQ:TLRY		43.1	USD	4,240	USD	98.3	7.8
Aphria	NYSE: APHA	TSX: APH	36.9	CAD	2,033	CAD	55.1	73.5
Acreage Holdings	OTCQX:ACRGF	CSE:ACRG.U	21.1	USD	1,044	USD	49.5	10.5
Medicine Man Technologies	OTCQX:MDCL		9.4	USD	89.1	USD	9.5	2.0

As of 7/22/19

Sources: Yahoo Finance, OTC Markets, Sedar Filings

OTCQX: MDCL

MEDICINE MAN
TECHNOLOGIES

OPPORTUNITY

Experienced first-mover in the cannabis industry

- Established profitable cannabis producer, processor, retailer, operator and researcher with intellectual property, branded products and distribution
- Medicine Man Technologies pending acquisitions for MedPharm Holdings, Medicine Man, Los Sueños, Purplebee's and Green Equity S.A.S. delivers on its mission to become among the leading vertically integrated operator in the cannabis industry
- Revenues grew by 168% y-o-y to \$9.4M with \$2.2M in income from operations in 2018
- Substantial room for growth: cannabis industry average is more than 10 times current valuation
- Recent passing of House Bill 19-1090 into law by Colorado legislature opens up Colorado's cannabis market opportunity



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