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# Medicine Man Technologies Commends Passage of Colorado HB19-1090 Following Governor Polis' Signing of Bill Into Law

## New Colorado Law Has Opened the State's \$1.5 Billion-A-Year Cannabis Industry to Outside Investors and Capital

DENVER, May 30, 2019 /PRNewswire/ -- Medicine Man Technologies, Inc. (OTCQX: MDCL) ("Medicine Man Technologies" or "Company"), a rapidly growing, vertically integrated cannabis operator, today cited the signing of the Colorado House Bill 19-1090 by Colorado Governor Jared Polis and applauded the passage of the bill.



House Bill 19-1090 was introduced in January to repeal the provisions that prohibit publicly traded companies from holding a marijuana license. Sponsored by Representatives Gray and Van Winkle and Senators Gonzales and Hill, the bill went through the House and Senate Committees over the course of four months. The final decision was made on April 27, 2019 by the full legislature with a vote of 27-7-1, and with the signing of the bill by Governor Polis today, the bill was made effective immediately.

"This is an incredible milestone, and we are witnessing a monumental occasion for the Colorado cannabis industry," said Mr. Andy Williams, Co-Founder and Chief Executive Officer of Medicine Man Technologies. "At a time when cannabis is valued at \$1.5 billion and is expected to grow to \$2.1 billion by 2022 in Colorado alone, this legislation will serve to accelerate Colorado's leadership position in the entire cannabis industry, and those entities fortunate enough to do business in our state – including our own. This was a tremendous

win for the industry and for Medicine Man Technologies as we approach closer to securing our acquisitions of MedPharm and Medicine Man Denver."

House Bill 19-1090:

- Allows publicly traded companies to hold a Colorado state marijuana license
- Creates two new kinds of ownership licenses – one license for individuals who own at least a 10% stake in a cannabis licensed company and the other for passive investors who own less than a 10% stake
- Repeals regulations that cap the number of out-of-state owners to 15 people and provisions that have blocked publicly traded companies and venture capital funds from participating in the cannabis market

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

For more information regarding HB19-1090, please visit <https://leg.colorado.gov/bills/hb19-1090>

### **About Medicine Man Technologies**

Medicine Man Technologies is a fully integrated operator in the cannabis industry, offering consulting, retail pharma-grade products, and turnkey solutions for cannabis cultivators for over 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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