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Marijuana Company of America Issues Shareholder Letter and Outlook for 2021

ESCONDIDO, Calif., Jan. 12, 2021 (GLOBE NEWSWIRE) -- Marijuana Company of America Inc. ("MCOA" or the "Company") (OTC: MCOA), an innovative hemp and cannabis corporation, is pleased to provide a letter to shareholders from Company CEO Jesus M. Quintero.

Dear Shareholders,

2020 was one of - if not the most - challenging year in the history of man. Like other businesses, MCOA experienced its own portion of struggles and challenges due to COVID-19. However, we also achieved a number of major milestones that demonstrate our commitment for continued growth. In 2020, we:

- Entered into a strategic partnership with GLO-Collective IQ, a proven, result-orientated marketing agency with over 25 years of experience in developing and implementing award-winning direct-to-consumer strategies in the marketplace.
- Completed the settlement and dissolution of the joint venture with Global Hemp Group, enabling us to shift our focus solely to our hempSMART™ business. The terms of the dissolution provided MCOA with a cash payment and an issuance of Global Hemp Group stock worth \$185,000 with price protection provisions.
- Collaborated with cannabis and hemp technological innovator Cannabis Global Inc. (OTC: CBGL) and launched a new hempSMART beverage line. In addition, we completed a share exchange whereby CBGL and MCOA exchanged \$650,000 worth of each company's public stock.
- Enacted successful cost-cutting measures to achieve improved results for the nine months ended 2020 vs 2019:
 - Reduced operating expenses by 39.2%
 - Cut operating loss by 34.5%
 - Narrowed net loss by over \$4.2 million
 - Increased total assets to \$2.0 million compared to \$1.1 million (Dec. 31, 2019)
 - Decreased total current liabilities to \$7.6 million from \$11.7 million (Dec. 31, 2019) due to a 35% reduction of debt
- Filed our S-1 registration statement. Proceeds from the funding will assure MCOA deploys new sales and marketing strategies and expands into Latin America and Europe. This funding also settles more dilutive legacy convertible debt notes.
- Appointed a new international board member Marco Guerrero, who has assisted MCOA in establishing potential sales channels in the emerging markets of Brazil and

Uruguay.

- Launched an Investor Relations Awareness program to improve communication and relationship with the investor community.

Outlook

On behalf of all of us at MCOA, we expect 2021 to be an exciting breakout year for the Company as we aggressively deploy our sales and business strategies, which include increased sales and new market penetration; direct-to-consumer marketing; cost-effective product manufacturing; and strategic acquisitions.

Our vision for 2021 is growth and expansion with continued expense reduction. In addition, these strategies and goals will lead us to the most important milestone for the Company: improved shareholder value. We expect that MCOA will finally be able to settle all of the legacy debt (most of which was inherited by the new management team) during the first quarter of 2021.

It's an exciting time for MCOA to break out from the shackles of our past, concurrent with the whole sector resurgence that we expect in 2021!

Thank you for your support in 2020 and the years ahead,

Jesus M. Quintero
Chief Executive Officer

About Marijuana Company of America Inc.

MCOA is an emerging industry leader, focusing on product development and the sales & marketing of its proprietary botanical ingredients legal hemp-based cannabidiol ("CBD") quality products, marketed and distributed under the "hempSMART™" brand name. The Company's premium quality products are double lab tested for purity and potency and sold to wholesalers and distributors, as well as via online e-commerce consumer platform and a proven network affiliate marketing program. The Company has defined its plans for international sales, production and marketing expansion. For more information, visit www.MarijuanaCompanyofAmerica.com

About hempSMART™ Products Containing CBD

The United States Food and Drug Administration (FDA) has not recognized CBD as a safe and effective drug for any indication. Our products containing CBD derived from industrial hemp are not marketed or sold based upon claims that their use is safe and effective treatment for any medical condition as drugs or dietary supplements subject to the FDA's jurisdiction.

Forward Looking Statements

This news release contains "forward-looking statements" which are not purely historical and may include any statements regarding beliefs, plans, expectations or intentions regarding the future. Such forward-looking statements include, among other things, the development, costs and results of new business opportunities and words such as "anticipate," "seek," "intend," "believe," "estimate," "expect," "project," "plan," or similar phrases may be deemed

"forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with new projects, the future U.S. and global economies, the impact of competition, and the Company's reliance on existing regulations regarding the use and development of cannabis-based products. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that any beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to the risk factors disclosure outlined in our annual report on Form 10-K, our quarterly reports on Form 10-Q and other periodic reports filed from time-to-time with the Securities and Exchange Commission. For more information, please visit www.sec.gov.

Contact:

Tel: 888-777-4362

info@MCOAinvestments.com

www.MarijuanaCompanyofAmerica.com

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