

August 23, 2022



Unrivaled Brands Appoints Robert Baca as Interim Chief Legal Officer

SANTA ANA, Calif., Aug. 23, 2022 (GLOBE NEWSWIRE) -- Unrivaled Brands, Inc. (OTCQX: UNRV) ("Unrivaled" or the "Company"), a multi-state vertically integrated cannabis company with operations in California and Oregon, named Robert Baca as Interim Chief Legal Officer effective Monday, August 22, 2022.

The appointment of Mr. Baca follows the naming of Sabas Carrillo as interim Chief Executive Officer on August 12th and is the first appointment by Sabas as he focuses on executing the Company's ongoing business transformation. "We thank Ms. Rasch for her leadership as CLO of the Company over the past several years and wish her the best as she pursues another opportunity," said Sabas. "Per the Company's engagement with Adnant, we promised to bring in a strong executive team. Fortunately, we can add a powerhouse like Robert at no additional expense to the Company," continued Sabas.

Mr. Baca has over a decade of experience as a corporate attorney and consultant with a focus on mergers, acquisitions, and leveraged finance transactions and is a California cannabis industry veteran. Before representing clients in the cannabis industry, Mr. Baca practiced as a corporate attorney while at institutions including the New York offices of Kirkland & Ellis, LLP, Paul Hastings, LLP, and Goldman Sachs. He has represented U.S. and foreign financial institutions, private equity sponsors, and public and private companies in connection with mergers & acquisitions, securities offerings, and commercial financings including secured and unsecured credit facilities and acquisition financings.

Mr. Baca serves as a Manager of Legal Affairs and Innovation at Adnant, LLC ("Adnant") an accounting and consulting firm advising cannabis companies on technical and operational accounting, strategic transactions, and the public offering process. He is also an adjunct professor of law at the University of the Pacific's McGeorge School of Law teaching The Practice and Business of Cannabis Law.

Prior to joining Adnant he oversaw the licensing and compliance efforts of cannabis operations in Northern California including retail, manufacturing, distribution, and cultivation companies during the turn of adult-use legalization in California. Mr. Baca was also a founder and served as Executive Director of the Sacramento Cannabis Industry Association working closely with state and local regulators, stakeholders, and key community constituencies including neighborhood and business associations, business owners, and residents. He was honored as a recipient of the Sacramento Business Journal's *40 Under 40* award.

"Robert is an aggressive and experienced advocate appropriate for this moment in

Unrivaled's history. His experience in cannabis and in corporate transactions will make him an important part of the Unrivaled team," said Sabas.

Mr. Baca graduated with a BA from Dartmouth College with honors, a JD from the University of Chicago Law School, and a Master of Science in Finance from Indiana University's Kelley School of Business. He is a licensed member of the State Bars of New York and California and a member of the Los Angeles County Bar Association's Cannabis Section Policy Subcommittee.

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, we operate 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

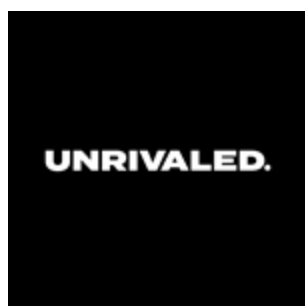
Certain statements contained in this communication regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. These 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. We use 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 our 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 us to predict all such factors, nor can we 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 our 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.

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