



News Release

MedMen Announces Acquisition of Florida Marijuana License and Cultivation Facility

MedMen to Own One of Thirteen Licenses in Florida, right to open 25 dispensaries

Los Angeles – June 6, 2018 – MedMen Enterprises Inc. (CSE: MMEN) (“MedMen”), the country’s leading cultivator, producer and retailer of state-sanctioned cannabis, today announced that it has signed a definitive agreement (the “Agreement”) to acquire dispensary and cultivation assets from Florida based Treadwell Simpson Partnership and affiliates (“**Treadwell Nursery**”).

As part of the transaction, MedMen will acquire Treadwell Nursery’s cultivation facility situated on 5 acres in Eustis, Florida and the right to open 25 medical marijuana dispensaries in the State of Florida.

“For nearly a decade we have been positioning ourselves to capitalize on enormous market opportunities like this,” said MedMen Co-founder and CEO Adam Bierman. “This acquisition is right in line with our strategy of establishing a presence early on in high potential markets with limited licenses and large populations. Florida is the third most populous state in the country with a medical marijuana market estimated to reach \$1 billion in annual sales by 2020. MedMen has built the best-in-class brand, and we continue to invest in premium assets that solidify our dominant position in the most important cannabis markets in the world.”

MedMen employs more than 800 people and currently operates 18 licensed cannabis facilities in cultivation, manufacturing and retail in California, Nevada and New York. The addition of Florida expands the Company’s reach to yet another key market in the fastest growing industry in the country.

As consideration for the acquisition, the Company will pay US\$53 million, subject to a working capital adjustment, half of which will be satisfied in cash and the other half of which will be satisfied by way of issuance of common units of MM Enterprises USA, LLC (the “**LLC**”), a subsidiary of the Company (the “**Redeemable Units**”), which by their terms are redeemable for Class B Subordinate Voting Shares of the Company (the “**Subordinate Voting Shares**”). In respect of the cash consideration, the LLC will pay Treadwell Nursery US\$6,625,000 on the closing date and on each of the dates that are three (3), six (6) and nine (9) months after the closing date. In respect of the Redeemable Units, the number of units will be based on the lesser of the closing trading price of the Subordinate Voting Shares on the Canadian Securities Exchange as of June 4, 2018 or the two-week weighted average daily closing price prior to the closing of the transaction.

The transaction is expected to close within 90 days and is subject to customary closing conditions, including receipt of state regulatory approvals. If certain regulatory approvals are

not obtained, the Company and Treadwell Nursery will have the right to terminate the Agreement.

Conference Call/Presentation

MedMen management will host a conference call, which will be webcast live, on Thursday, June 7, 2018 at 9:00 a.m. EST to discuss the acquisition. Participation details and a slide presentation about the transaction will be available on the investor section of the Company's website at www.medmen.com shortly.

About MedMen

MedMen is the preeminent cannabis Company in the United States with multiple assets and operations in California, Nevada and New York, which combined account for nearly half of North America's addressable legal market. MedMen owns and operates licensed cannabis facilities in cultivation, manufacturing and retail, and is one of the most well recognized cannabis brands in the world today. Headquartered in Los Angeles, MedMen employs more than 800 people across the United States. The predecessor to MedMen was founded in 2010 by Adam Bierman and Andrew Modlin, two visionary entrepreneurs who saw not just a tremendous business opportunity in the growing legalization of marijuana, but a chance to re-define our society's relationship with cannabis. MedMen supports sensible, clear and just drug laws. The Company is the single largest financial supporter of progressive marijuana laws at the local, state and federal levels, giving directly to pro-legalization groups, industry organizations and political candidates. For more information, visit <http://www.medmen.com> or follow us on [Facebook](#), [Twitter](#) or [Instagram](#).

For further information, please contact:

Media Contact:

Daniel Yi

Senior Vice President of Corporate Communications, MedMen Enterprises

E-mail: daniel@medmen.com

Investor Relations Contact:

Stéphanie Van Hassel

Head of Investor Relations, MedMen Enterprises

Email: investors@medmen.com

Cautionary Note Regarding Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United

States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only MedMen's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of MedMen's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or may contain statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "will continue", "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein may include, but are not limited to, information concerning the proposed acquisition, expectations regarding whether the proposed acquisition will be consummated, including whether conditions to the consummation of the proposed acquisition will be satisfied and whether the proposed acquisition will be completed on the current terms, the timing for completing the proposed acquisition, expectations for the effects of the proposed acquisition or the ability of the Company to successfully achieve business objectives, expectations regarding the Florida cannabis market and expectations for other economic, business, and/or competitive factors.

By identifying such information and statements in this manner, MedMen is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of MedMen to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, MedMen has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: the ability to consummate the proposed acquisition; the ability to obtain requisite regulatory approvals and third party consents and the satisfaction of other conditions to the consummation of the proposed acquisition on the proposed terms and schedule; the potential impact of the announcement or consummation of the proposed acquisition on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the proposed acquisition. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although MedMen believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be

accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and MedMen does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to MedMen or persons acting on its behalf is expressly qualified in its entirety by this notice.