MedMen

MedMen Adds Ground Flower to New York Product Line, State Adds Opioid Use as Qualifying Condition

LOS ANGELES (June 19, 2018) – <u>MedMen Enterprises Inc</u>. ("MedMen" or the "Company") (CSE: MMEN) (OTCQB: MMNFF) announced today that it has added ground cannabis flower to its product offerings in New York.

MedMen stores in New York currently offer vaporizer pens, tinctures and gel caps in five different formulations. The addition of ground flower will give MedMen's New York medical marijuana patients greater product choices in the state's fast evolving market.

The company's announcement followed news on Tuesday from the New York Department of Health that it is adding opioid use as a qualifying condition under its medical marijuana program.

"The opioid epidemic in New York State is an unprecedented crisis, and it is critical to ensure that providers have as many options as possible to treat patients in the most effective way," New York State Health Commissioner Dr. Howard Zucker said in the department's news release. "As research indicates that marijuana can reduce the use of opioids, adding opioid use as a qualifying condition for medical marijuana has the potential to help save countless lives across the state."

The department cited that "states with medical cannabis programs have been found to have lower rates of opioid overdose death than other states, perhaps by as much as 25 percent."

New York's medical marijuana program continues to grow even as the state debates becoming the 10th state to legalize adult-use. The New York City comptroller recently reported that if the state legalizes adult-use it <u>could see a \$3 billion market</u> and \$435 million in tax revenue.

In recent months, the state has expanded the number of conditions that qualify for medical marijuana to 12, and late last year it broadened the types of products companies can manufacture and sell. For the first time, the rules permitted ground flower, a popular form for cannabis intake among medical marijuana patients.

MedMen is one of only 10 companies licensed to manufacture and sell medical marijuana in New York. In April, MedMen opened its flagship store on Fifth Avenue, only one of three licensed dispensaries in Manhattan. MedMen is the largest publicly traded U.S-based company based on market capitalization. The company operates 18 licensed facilities in California,



Nevada and New York, and recently signed a definitive agreement to acquire a medical marijuana license in Florida with rights to open 25 dispensaries.

ABOUT MEDMEN:

MedMen Enterprises is the preeminent cannabis company in the U.S. with assets and operations nationwide. Based in Los Angeles, MedMen brings expertise and capital to the cannabis industry and is one of the nation's largest financial supporters of progressive marijuana laws. Visit http://www.medmen.com

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