



FOR IMMEDIATE RELEASE

Treehouse Real Estate Investment Trust, Inc. Announces Completion of Common Stock Offering

Culver City, California – January 7, 2019 – Treehouse Real Estate Investment Trust, Inc. (“Treehouse”), a newly organized real estate investment company focused on the acquisition, ownership and management of specialized retail and industrial properties leased for use as regulated adult-use and medical-use cannabis facilities, announced today that it has completed its offering of 6,676,000 shares of its common stock (the “Common Stock”) for aggregate gross proceeds of approximately \$133.5 million. Ladenburg Thalmann & Co. Inc., Compass Point Research & Trading, LLC, and Northland Securities, Inc. acted as the initial purchasers/placement agents for the offering.

Treehouse was launched by MedMen Enterprises (“MedMen” or the “Company”) (CSE: MMEN) (OTCQX: MMNFF) (FSE: A2JM6N), a leading cannabis company in the U.S., and Stable Road Capital, a Venice, California-based investment firm with a successful track record in real estate and cannabis. “We are incredibly excited about the launch of Treehouse,” said Stable Road Capital Chief Investment Officer and Treehouse Board Member Brian Kabot. “Our recently completed capital raise positions us as the preeminent sale leaseback vehicle targeting both retail and industrial cannabis real estate assets. As the U.S. cannabis industry continues to gain significant momentum, Treehouse creates an additional capital source to grow the industry, and opportunities for investors looking to diversify their cannabis exposure. We aim to build a diversified portfolio of best-in-class properties managed by leading cannabis operators.”

Treehouse is controlled by an independent investment committee, along with an independent board of directors. Key members of the board include: Scott Peterson, former Chief Investment Officer and Co-Founder of Digital Realty Trust; Kenneth Lombard, former Co-Managing Partner at the Canyon Johnson Urban Fund and current Executive Vice President and Chief Operating Officer of Seritage Growth Properties; and Ann Kono, former Chief Information & Risk Officer of Ares Management LLC.

It is expected that Treehouse’s initial sale-leaseback transactions will occur with MedMen. These potential transactions include real estate related to retail stores and cultivation and production facilities. Subsequent to the initial transaction, Treehouse will have a three-year right of first offer on additional MedMen-owned facilities and development projects.

The Common Stock was offered and sold to qualified institutional buyers in the United States pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”), and to accredited investors in the United States pursuant to Regulation D under the Securities Act. The Common Stock has not been registered under the Securities Act or any state securities laws and may not be offered or sold absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state laws.



This press release shall not constitute an offer to sell or a solicitation of an offer to buy the Common Stock or any other securities, and shall not constitute an offer, solicitation or sale in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful.

ABOUT TREEHOUSE:

Treehouse Real Estate Investment Trust, Inc. is a newly-organized, externally managed real estate investment company focused on the acquisition, ownership and management of specialized retail and industrial properties leased to experienced, state-licensed operators for their regulated adult-use and medical-use cannabis facilities. Treehouse will initially be externally managed and advised by an affiliate of MedMen Enterprises Inc. Visit <http://www.treehousereit.com>

ABOUT STABLE ROAD CAPITAL:

Stable Road Capital is a family office employing an opportunistic approach to fundamental value investing. The Firm focuses on acquiring and investing in high quality operating businesses, assets and funds. While the Firm is generally industry agnostic, Stable Road Capital has dedicated considerable resources to advising and investing in the cannabis sector, focusing on large vertically integrated players, individual brands, and industry specific private equity funds.

Visit <https://www.stableroadcapital.com/>

ABOUT MEDMEN:

MedMen Enterprises is a leading cannabis company in the U.S. with assets and operations across the country. 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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Forward-Looking Statements

This press release contains “forward-looking statements” within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements can be identified by words like “may,” “will,” “likely,” “should,” “expect,” “anticipate,” “future,” “plan,” “believe,” “intend,” “goal,” “seek,” “estimate,” “project,” “continue” and similar expressions. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward- looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, changes in the condition of the U.S. economy and, in particular, the U.S. real estate market.



The forward-looking statements included in this press release are made only as of the date of this release, and except as otherwise required by federal securities law, we do not have any obligation to publicly update or revise any forward-looking statements to reflect subsequent events or circumstances.