

## MedMen Announces Closing of San Francisco Bay Area Dispensary Acquisition

LOS ANGELES--(BUSINESS WIRE)--December 11, 2018--MedMen Enterprises Inc. ("MedMen" or the "Company") (CSE: MMEN) (OTCQX: MMNFF) (FSE: A2JM6N) is pleased to announce that it has closed its previously announced acquisition (the "Acquisition") of a dispensary license in Emeryville, California from B12, LLC.

Pursuant to the Acquisition, the Company paid a combination of cash at closing and shares of MedMen in an undisclosed amount.\* The transaction closed within 90 days of signing.

With the closing of the Acquisition, MedMen will have one of only two adult-use cannabis dispensary licenses issued in the City of Emeryville, just outside San Francisco. MedMen currently operates eight dispensaries in Southern California. The Emeryville dispensary will be located in the commercial heart of the East Bay and is expected to open in 2019.

\*The Company does not disclose deal values for transactions it deems immaterial from a purchase price standpoint.

### MedMen's National Expanding Footprint and Operational Status

MedMen just brought another asset online bringing the number of currently operational assets to 20. Also, in the last month MedMen acquired additional licenses in Arizona.

| State         | Retail                              |                                   | Cultivation/Manufacturing           |                                   |
|---------------|-------------------------------------|-----------------------------------|-------------------------------------|-----------------------------------|
|               | Facilities Permitted Under Licenses | Currently Operational Facilities* | Facilities Permitted Under Licenses | Currently Operational Facilities* |
| Arizona       | 3                                   | 1                                 | 4                                   | 1                                 |
| California    | 11                                  | 8                                 | 2                                   | 0                                 |
| Florida       | 30                                  | 0                                 | 1                                   | 1                                 |
| Illinois      | 5                                   | 0                                 | 2                                   | 0                                 |
| Maryland      | 1                                   | 0                                 | 0                                   | 0                                 |
| Massachusetts | 3                                   | 0                                 | 1                                   | 0                                 |
| Michigan      | 1                                   | 0                                 | 0                                   | 0                                 |
| Nevada        | 3                                   | 3                                 | 1                                   | 1                                 |
| New York      | 8                                   | 4                                 | 2                                   | 1                                 |
| Ohio          | 1                                   | 0                                 | 1                                   | 0                                 |
| Pennsylvania  | 3                                   | 0                                 | 1                                   | 0                                 |
| Virginia      | 1                                   | 0                                 | 1                                   | 0                                 |
| <b>TOTAL:</b> | <b>70</b>                           | <b>16</b>                         | <b>16</b>                           | <b>4</b>                          |

Notes:

\*Includes two "Powered by MedMen" stores - stores not yet MedMen rebranded but owned by MedMen Enterprises, LLC ("the Company"). Also, includes four stores managed by MedMen but not owned by the Company.

The chart includes licenses to be acquired through the announced PharmaCann transaction and recently closed and recently announced license acquisitions in Arizona, Illinois and San Jose Area. Through the acquisition of PharmaCann, MedMen will own an additional twenty-five licenses across 12 states (permitting operation of an additional 18 retail facilities and 7 cultivation/manufacturing facilities). Those 12 states comprise approximately 50% of the total U.S. population.

### ABOUT MEDMEN:

MedMen Enterprises is a leading 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>.

**SOURCE:** MedMen Enterprises

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