

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**FORM 8-K**

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of report (Date of earliest event reported) **February 16, 2021**

**MEDMEN ENTERPRISES INC**

(Exact Name of Registrant as Specified in Its Charter)

**British Columbia**

(State or Other Jurisdiction of Incorporation)

**000-56199**

(Commission File Number)

**98-1431779**

(IRS Employer Identification No.)

**10115 Jefferson Boulevard, Culver City, CA**

(Address of Principal Executive Offices)

**90232**

(Zip Code)

**(424) 330-2082**

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbols | Name of each exchange on which registered |
|---------------------|-----------------|-------------------------------------------|
|                     |                 |                                           |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 1.01 Entry into a Material Definitive Agreement.**

On February 16, 2021, MedMen Enterprises Inc. (the “Company”) entered into subscription agreements with institutional investors (the “Purchasers”) for the sale of up to 7,800,000 Units (the “Units” and each, a “Unit”) at a purchase price of \$0.3713 per Unit (the “Issue Price”) for an aggregate purchase price of approximately \$2.9 million. Each Unit consists of one Class B subordinate voting share (a “Share”) of the Company and one warrant (each, a “Warrant”). Each Warrant is exercisable for a period of five years to purchase one Share at an exercise price of \$0.4642 per Share, subject to the terms and conditions set forth in the Warrant (together with the Shares, the “Purchased Securities”). Pursuant to the terms of the Subscription Agreements, the Company further granted the Purchasers the right, under a second tranche, to purchase up to 7,800,000 additional Units at the Issue Price for a period of 45 days following the closing.

For a period of one year, the Purchasers have the right, within 24 hours from first notice, if an overnight raise or a commercially reasonable time in all other circumstances, to commit to participate in up to 25% on any broadly syndicated equity raises, convertible note offerings or unit deals via a bank or brokerage firm. The Purchasers, however, cannot exercise this right in the following events: any capital found through a strategic capital raise conducted by Moelis & Company, any straight debt instruments, capital transactions involving a change of control, any funding by Gotham Green Partners, or capital transactions with a strategic or non-strategic counterparty that takes place in conjunction with any restriction or conversion of debt to equity. The total amount of any such individual participation cannot exceed \$20.0 million.

As part of the transaction, the Company has agreed to file with the Securities and Exchange Commission, within 15 days of the closing, a registration statement on Form S-1 registering for resale the Shares, the Shares underlying the Warrants and Class B subordinate voting shares underlying convertible debentures and warrants issued pursuant to an Investment Agreement dated September 16, 2020 among the Company and the Purchasers.

**Item 3.02 Unregistered Sales of Equity Securities.**

The applicable information regarding the Subscription Agreements and the issuance on February 16, 2021 of the Purchased Securities set forth in Item 1.01 of this Current Report on Form 8-K is incorporated by reference in this Item 3.02. The securities were issued and sold in reliance on the exemption from registration provided by Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”), and Regulation D promulgated thereunder. Each of the Purchasers has represented to the Company, among other things, that it is an “accredited investor” (as such term is defined in Rule 501(a) of Regulation D under the Securities Act). The offer and sale of the Purchased Securities have not been registered under the Securities Act and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

**Item 7.01 Regulation FD Disclosure.**

On February 16, 2021, the Company issued a press release regarding the sale of the Purchased Securities. The press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and the information therein is incorporated herein by reference.

*The information furnished under this Item 7.01, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such a filing.*

**Item 9.01 Financial Statements and Exhibits.**

| Exhibit No. | Exhibit                                               |
|-------------|-------------------------------------------------------|
| 99.1        | <a href="#">Press release dated February 16, 2021</a> |

## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

### MEDMEN ENTERPRISES INC

Date: February 22, 2021

By: /s/ Reece Fulgham

Name: Reece Fulgham

Title: Interim Chief Financial Officer

## PRESS RELEASE

## MedMen Announces Equity Private Placement

LOS ANGELES – (Feb. 16, 2021) MedMen Enterprises Inc. (“**MedMen**” or the “**Company**”) (CSE: MMEN) (OTCQX: MMNFF), a cannabis retailer with operations across the U.S., today announced the execution of subscription agreements with certain institutional investors (collectively, the “**Investors**”) for the sale of up to approximately US\$5.8 million of units (“**Units**”) at a purchase price of US\$0.3713 per Unit (the “**Private Placement**”). Each Unit consists of one Class B subordinate voting share (each, a “**Share**”) and one share purchase warrant (each, a “**Warrant**”). Each Warrant permits the holder to purchase one Share for a period of five years from the date of issuance at an exercise price of US\$0.4642 per Share. The Private Placement will be completed in tranches, with the initial tranche consisting of 7,800,000 Units for aggregate gross proceeds of US\$2.9 million. The Company has granted the Investors an option to acquire up to an additional 7,800,000 Units on the terms set forth above for a period of 45 days following the initial closing.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act, and applicable state securities laws. As part of the transaction, the Company has agreed to file a resale registration statement on Form S-1 with the Securities and Exchange Commission within 15 days of the closing to register the resale of the Shares and Shares underlying the Warrants issued in the Private Placement.

**About MedMen**

MedMen is a U.S. cannabis retailer with flagship locations in Los Angeles, Las Vegas, Chicago, and New York. MedMen offers a robust selection of high-quality products, including MedMen-owned brands [statemade], LuxLyte, and MedMen Red through its premium retail stores, proprietary delivery service, as well as curbside and in-store pick up. MedMen Buds, an industry-first loyalty program, provides exclusive access to promotions, product drops and content. MedMen believes that a world where cannabis is legal and regulated is safer, healthier and happier. Learn more about MedMen and The MedMen Foundation at [www.medmen.com](http://www.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 “expects”, “believes”, “plans”, “intends”, “anticipates” or variations of words and phrases implying that certain actions, events or results “may”, “could”, “would”, “might”, “will be taken”, “will continue”, “will occur” or “will be achieved”. This forward-looking information is based on certain assumptions made by management and other factors used by management in developing such information.

Forward-looking information and statements are not a guarantee of future performance and are based upon estimates and assumptions of management at the date the statements are made, including among other things, estimates and assumptions about the transaction with Investors being completed on current terms and current contemplated timelines; the occurrence of any event, change or other circumstances that could give rise to the termination of the Equity Placement; the inability of either party to consummate the Equity Placement due to the failure to satisfy conditions and covenants; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws generally and adverse future legislative and regulatory developments involving medical and recreational marijuana; the risks of operating in the marijuana industry in the United States, and those other risk factors discussed in MedMen’s Form 10 (as amended), and other continuous disclosure filings, all available under MedMen’s profile on [www.sedar.com](http://www.sedar.com) and at [www.sec.gov](http://www.sec.gov).

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 will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. Should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

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.

Forward-looking statements contained in this news release are expressly qualified by this cautionary note.

Source: MedMen Enterprises

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