

MedMen Prevails in Lawsuit Against Former CFO James Parker

Jury finds in favor of MedMen on all counts; affirms Parker is owed zero damages.

LOS ANGELES--(BUSINESS WIRE)--November 23, 2021--MedMen Enterprises Inc. (“MedMen” or the “Company”) (CSE: MMEN) (OTCQX: MMNFF), a premier cannabis retailer with operations across the United States, today announced the company has prevailed in a high-profile lawsuit brought by former CFO James Parker.

In 2019, Parker filed suit against MedMen, alleging wrongful termination, breach of contract and retaliation, seeking in excess of \$20,000,000.00 in damages. MedMen has always maintained that the lawsuit and claims were baseless and without merit. The jury agreed, ruling in favor of MedMen on all claims and determining MedMen does not owe Parker any damages. MedMen also asserted affirmative claims against Parker. The jury found that Parker breached his contract, his fiduciary duty, his duty of loyalty, misappropriated trade secrets, and committed conversion, but that there was no harm/damage resulting from his misconduct.

“We are thrilled that the jury concluded that James Parker is not the victim here, but the perpetrator, and that MedMen owes no damages,” said Michael Serruya, MedMen Chairman and Interim CEO. “The false allegations brought by Mr. Parker have grossly misrepresented the environment at MedMen in 2018, and certainly bear no resemblance to the MedMen before us today. We are pleased to put this chapter to rest and focus wholly on taking this company to the next level—leveraging the strength of the MedMen brand and consumer experience to expand across the United States, Canada and internationally.”

ABOUT MEDMEN:

MedMen is a premier American cannabis retailer with an operational footprint in California, Nevada, Illinois, Arizona, Massachusetts, and Florida. MedMen offers a robust selection of high-quality products, including MedMen-owned brands MedMen Red and LuxLyte through its premium retail stores, proprietary delivery service, as well as curbside and in-store pickup. 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 at 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 “put this chapter to rest” and “focus wholly on taking”. This forward-looking information is based on certain assumptions made by management and other factors used by management in developing such information. A variety of factors, including known and unknown risks, many of which are beyond the Company’s control, could cause actual results to differ materially from the forward-looking information and statements in this press release.

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.

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