FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

MedMen Enterprises Inc. (the "**Company**")
10115 Jefferson Boulevard
Culver City, CA 90232

Item 2 Date of Material Change

February 28, 2022

Item 3 News Release

A news release in respect of the material change was disseminated through the facilities of Business Wire on February 28, 2022 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On February 28, 2022, MME Florida LLC and its parent, MM Enterprises USA, Inc., a wholly-owned subsidiary of the Company, entered into an Asset Purchase Agreement (the "**Agreement**") with Green Sentry Holdings, LLC, ("**Buyer**") for the sale of substantially all of the Company's Florida-based assets, including its license, dispensaries, inventory and cultivation operations, and assumption of certain liabilities, for $83.0 million. In connection with the sale transaction, the Company will license the tradename "MedMen" to Buyer for use in Florida for a period of two years, subject to termination rights.

The Agreement may be terminated, by the mutual written consent of the parties, a material breach by a party, if the Agreement is illegal or prohibited by law, or if any of the conditions have not been satisfied by July 31, 2022. The closing of the transaction is subject to the receipt of all required contractual consents and governmental approvals, including the requisite change of ownership approval from the Florida Office of Medical Marijuana Use.

Item 5 Full Description of Material Change

See Item 4.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable

Item 7 Omitted Information

Not Applicable

Item 8 Executive Officer

Ana Bowman
Chief Financial Officer
info@medmen.com
(855) 292-8399

Item 9 Date of Report

March 8, 2022