



MULTI-STATE CANNABIS OPERATOR, SCHWAZZE, ANNOUNCES CHRISTINE JONES AS CHIEF LEGAL OFFICER

February 16, 2023

NEO: SHWZ
OTCQX: SHWZ

DENVER, Feb. 16, 2023 /CNW/ - Medicine Man Technologies operating as **Schwazze**, (OTCQX: SHWZ) (NEO: SHWZ) ("**Schwazze**" or the "**Company**"), announces a key addition to its executive leadership team as it pursues expansion of its footprint in Colorado and New Mexico.



Christine Jones joins the Company as Chief Legal Officer. Jones replaces Dan Pabon who in late 2022 moved into a newly created role at Schwazze as Chief Policy and Regulatory Affairs Officer.

Jones joins Schwazze with more than 25 years of experience as corporate counsel to several prominent companies and an extensive background in providing tactical and strategic advice to executive management and Boards of Directors. In her most recent role, she served as the Senior Vice President, Legal and Corporate Secretary of Long Play, Inc. and its affiliates. Long Play is a vertically integrated cannabis company with cultivation, manufacturing, retail, and a portfolio of brands that includes Willie Nelson and the Grateful Dead.

In Jones' position with Long Play, she managed all of the company's legal affairs, including regulatory compliance, securities, licensing, litigation, employment, mergers and acquisitions, real estate, risk management, and intellectual property. Prior to joining Long Play, Jones delivered general counsel services to domestic and global companies of varying sizes. In addition, she also served as General Counsel of Jeppesen, which provides aeronautical navigational information, operations planning tools, flight planning products and software. Jones also served as Vice President and Assistant General Counsel to TTech Holding and Vice President and Assistant General Counsel of Archstone-Smith, where she managed both company's litigation and employment.

Jones received a BA from the University of Virginia and a JD from Washington College of Law at American University.

"We are excited to add a skilled cannabis legal professional to our Executive Leadership team as the Company positions itself for growth in both Colorado and New Mexico. Christine Jones' expertise in corporate governance, contract management, and mergers and acquisitions will benefit Schwazze immensely as we pursue our regional growth model," said Nirup Krishnamurthy, President of Schwazze.

Since April 2020, Schwazze has acquired, opened or announced the planned acquisition of 43 cannabis retail dispensaries (Star Buds, Emerald Fields and R,Greenleaf) as well as five cultivation facilities and two manufacturing plants in Colorado and New Mexico. In May 2021, Schwazze announced its Biosciences division, and in August 2021 it commenced home delivery services in Colorado.

About Schwazze

Schwazze (OTCQX: SHWZ; NEO: SHWZ) is building a premier vertically integrated regional cannabis company with assets in Colorado and New Mexico and will continue to take its operating system to other states where it can develop a differentiated regional leadership position. Schwazze is the parent company of a portfolio of leading cannabis businesses and brands spanning seed to sale. The Company is committed to unlocking the full potential of the cannabis plant to improve the human condition. Schwazze is anchored by a high-performance culture that combines customer-centric thinking and data science to test, measure, and drive decisions and outcomes. The Company's leadership team has deep expertise in retailing, wholesaling, and building consumer brands at Fortune 500 companies as well as in the cannabis sector. Schwazze is passionate about making a difference in our communities, promoting diversity and inclusion, and doing our part to incorporate climate-conscious best practices.

Medicine Man Technologies, Inc. was Schwazze's former operating trade name. The corporate entity continues to be named Medicine Man Technologies, Inc. Schwazze derives its name from the pruning technique of a cannabis plant to enhance plant structure and promote healthy growth. To learn more about Schwazze, visit www.Schwazze.com.

Forward-Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "plan," "will," "may," "continue," "predicts," or similar words. Forward-looking statements are not guarantees of future events or performance, are based on certain assumptions, and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control and cannot be predicted or quantified. Consequently, actual events and results may differ materially from those expressed or implied by such forward-looking statements. Such risks and

uncertainties include, without limitation, risks and uncertainties associated with (i) our inability to manufacture our products and product candidates on a commercial scale on our own or in collaboration with third parties; (ii) difficulties in obtaining financing on commercially reasonable terms; (iii) changes in the size and nature of our competition; (iv) loss of one or more key executives or scientists; (v) difficulties in securing regulatory approval to market our products and product candidates; (vi) our ability to successfully execute our growth strategy in Colorado and outside the state, (vii) our ability to consummate the acquisition described in this press release or to identify and consummate future acquisitions that meet our criteria, (viii) our ability to successfully integrate acquired businesses, including the acquisition described in this press release, and realize synergies therefrom, (ix) the ongoing COVID-19 pandemic, * the timing and extent of governmental stimulus programs, and (xi) the uncertainty in the application of federal, state and local laws to our business, and any changes in such laws. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (SEC), including the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise except as required by law.

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