MULTI-STATE CANNABIS OPERATOR, SCHWAZZE, CONTINUES EXPANSION EFFORTS IN NEW MEXICO WITH ADDITIONAL R.GREENLEAF STORE IN CARLSBAD

March 21, 2023

NEO: SHWZ
OTCQX: SHWZ

Grand Opening Event Scheduled for Saturday, March 25th

DENVER, March 21, 2023 /CNW/ - **Schwazze,** (OTCQX: SHWZ) (NEO: SHWZ) **("Schwazze"** or the **"Company"),** a multi-state operating cannabis company with assets in Colorado and New Mexico, announces the opening of its medical and adult-use dispensary, R.Greenleaf Carlsbad. The new store is located at 800 W. Pierce Street in Carlsbad, New Mexico. Store operating hours are 10a to 9p Monday through Sunday.

The R.Greenleaf Carlsbad store opening continues the intentional expansion throughout the state of New Mexico and comes on the heels of a total of seven additional R.Greenleaf store openings since Schwazze's acquisition of the retail banner in February 2022.

This brings R.Greenleaf's total number of New Mexico retail dispensaries to 18. All locations serve the needs of medical patients as well as recreational, adult-use consumers. R.Greenleaf offers a wide variety of quality products serviced by top-notch, knowledgeable staff.

"We are truly excited to be a part of the local Carlsbad community as we expand throughout the state of New Mexico. I'd like to thank our R.Greenleaf support center and retail teams who have been hard at work helping us realize our state-wide expansion efforts for this customer-focused retail banner,," said Ken Diehl, Schwazze New Mexico Division President.

R.Greenleaf Carlsbad will offer introductory pricing on flower, edibles, and vapes. Enrollment in the Gratify Rewards customer loyalty program, which can be used at any Schwazze-owned retail dispensary in either New Mexico or Colorado, is now open.

The grand opening event is scheduled for Saturday, March 25th beginning at 12 noon. All Gratify Rewards members that make a dispensary purchase on the 25th will automatically be entered to win a PuffCo Proxy valued at $350.

R.Greenleaf Carlsbad will offer free barbecue plates the first 50 customers that make a dispensary purchase beginning at 12pm on March 25th. The first 50 customers will also receive gift bags containing swag, stickers and merchandise. Bloom County, a premier flower brand, will be on site for a pop-up event while music will be played by DJ Milo.

Carlsbad Store Location
R.Greenleaf Carlsbad
800 W Pierce St
Carlsbad, New Mexico 88220
(575) 305-7944

Grand Opening Celebration
Saturday, March 25, 2023
12p to 4p

Store Hours
Monday thru Sunday, 10a to 9p

Since April 2020, Schwazze has acquired, opened or announced the planned acquisition of 45 cannabis retail dispensaries as well as seven 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.

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.

R.GREENLEAF

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