



MULTI-STATE CANNABIS OPERATOR, SCHWAZZE, ANNOUNCES EXECUTIVE VICE PRESIDENT OF COMMERCIAL SALES, CHRIS DRIESSEN

May 1, 2023

NEO: SHWZ
OTCQX: SHWZ

DENVER, May 1, 2023 /CNW/ - Medicine Man Technologies, Inc., 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 wholesale business in both Colorado and New Mexico.

Seasoned cannabis veteran, **Chris Driessen**, joins the Company as Executive Vice President, Commercial Sales. Driessen is tasked with expanding the Schwazze wholesale business by developing a house of brands and gaining material distribution across both of its markets. He replaces Steve Pear who recently left the Company.

Known for his leadership, strategy development and brand building expertise, Driessen has more than 20 years in sales and business development roles. Formerly chief executive officer of Front Range Biosciences, a biotechnology research firm based in Boulder, Colorado, Driessen brings over a decade of experience in the cannabis industry. Prior to his leadership role at Front Range Biosciences, he held roles as president and chief executive officer of Slang. During his time at Slang, Driessen built O.pen into one of the most widely distributed and recognized brands in cannabis. Before entering the cannabis industry, Driessen led teams for Fortune 500 companies including Starwood, Konica Minolta, Marriott, and Intercontinental Hotels Group.

"We are excited to add a seasoned cannabis industry veteran to our executive leadership team. We're committed to developing our house of brands, and Chris Driessen's industry relationships and proven experience in driving results in the cannabis consumer packaged goods space will benefit Schwazze immensely," said Nirup Krishnamurthy, President of Schwazze.

Since April 2020, Schwazze has acquired, opened, or announced the planned acquisition of 60 cannabis retail dispensaries (banned as Star Buds, Emerald Fields, R. Greenleaf, Standing Akimbo, and Everest) as well as eight cultivation facilities and three manufacturing plants across 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 "may," "will," "could," "would," "should," "expect," "intends," "plans," "strategy," "prospects," "anticipate," "believe," "approximately," "estimate," "predict," "project," "potential," "continue," "ongoing," or the negative of these terms or other words of similar meaning in connection with a discussion of future events or future operating or financial performance, although the absence of these words does not necessarily mean that a statement is not forward-looking. 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) regulatory limitations on our products and services and the uncertainty in the application of federal, state, and local laws to our business, and any changes in such laws; (ii) our ability to manufacture our products and product candidates on a commercial scale on our own or in collaboration with third parties; (iii) our ability to identify, consummate, and integrate anticipated acquisitions; (iv) general industry and economic conditions; (v) our ability to access adequate capital upon terms and conditions that are acceptable to us; (vi) our ability to pay interest and principal on outstanding debt when due; (vii) volatility in credit and market conditions; (viii) the loss of one or more key executives or other key employees; and (ix) other risks and uncertainties related to the cannabis market and our business strategy. 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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