MULTI-STATE CANNABIS OPERATOR, SCHWAZZE, CONTINUES EXPANSION IN NEW MEXICO WITH NEW R.GREENLEAF STORE OPENING IN HOBBS, NM

August 8, 2023

NEO: SHWZ
OTCQX: SHWZ

DENVER, Aug. 8, 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 grand opening of its medical and recreational dispensary, R.Greenleaf Hobbs, which opened on Saturday, August 5, 2023. The new store is located at 1901 Joe Harvey Blvd #130 in Hobbs, NM 88240. Store operating hours are 8a to 11p Monday through Saturday; 8a to 8p on Sunday.

The R.Greenleaf Hobbs store opening continues the Company's expansion throughout New Mexico and comes on the heels of eight additional R.Greenleaf store openings since Schwazze's acquisition of the retail banner in February 2022. This opening along with the recent acquisition of Everest brings Schwazze's total number of New Mexico retail dispensaries to 33. All locations serve the needs of medical patients as well as recreational adult-use consumers.

"We are excited to be a part of the growing cannabis community in New Mexico and to open an additional R.Greenleaf dispensary in the state. The team has been hard at work preparing to serve our customers in and around the city of Hobbs offering a wide variety of quality products serviced by dedicated, knowledgeable staff," said Ken Bair, Senior Vice President of New Mexico Retail.

Since April 2020, Schwazze has acquired, opened, or announced the planned acquisition of 62 cannabis retail dispensaries (bannered 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 launched 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.

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