Schwazze Announces Launch of Standing Akimbo Hotspot, a New Store Within A Store Concept in Fort Collins

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FORT COLLINS, Colo., Oct. 20, 2023 /CNW/ - Medicine Man Technologies, Inc., operating as Schwazze, (OTCQX: SHWZ) (NEO: SHWZ) ("Schwazze" or the "Company"), today announced a first of its kind store-within-a-store model in Fort Collins, combining a Star Buds neighborhood dispensary with a Standing Akimbo Hotspot, bringing together two innovative retailers that operate within the trusted Schwazze house of brands.



Star Buds, established in 2013, has a standing reputation for the widest selection, top quality products, and stellar service. Star Buds' treasure chest of offerings along with the Gratify Rewards Program allows shoppers to save on every purchase across a huge selection of recreational products.

Standing Akimbo, established in 2015, is Colorado's most recognized medical cannabis dispensary. Located in Denver and Colorado Springs, its team of passionate customer service representatives celebrate Colorado's medical marijuana market through a warehouse service model with value prices.

Now, Standing Akimbo has partnered with Star Buds in Fort Collins to operate Colorado's first store-within-a-store model.

Collin Lodge, President of Retail for Schwazze, believes the dual banner strategy introduces a new level of convenience that the cannabis market has not seen. "Star Buds and Standing Akimbo are two trusted brands. When we surveyed our Northern Colorado customers, they wanted both Star Buds and Standing Akimbo. Our new Fort Collins store-within-a-store model is just a lesson in listening to our customer base. This new dispensary concept is all about meeting the customer where they want us to be."

Star Buds Fort Collins is open from 8:00 AM – 10:00 PM seven days a week. Stop by Star Buds with the new Standing Akimbo Hotspot in Fort Collins, at 5740 S College Ave UNIT A, Fort Collins, CO 80525 or visit www.starbudscolorado.com and standingakimbo.com for more information.

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.

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.

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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