



Schwazze Adds President of New Mexico Division Appoints Key Leaders from Former R. Greenleaf Ownership Group

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OTCQX: SHWZ

Company Ramps Up for Banner Year as it Expands from SSO to MSO

DENVER, Feb. 9, 2022 /CNW/ - Super-regional, cannabis growth operator **Schwazze**, (OTCQX: SHWZ) ("**Schwazze**" or the "**Company**") announces the appointment of three key leaders to support the company's significant expansion in its New Mexico operations.



Steve Pear joins Schwazze as its New Mexico Division President. He comes from Vancouver-based Happy Gut Brands, Inc, where he recently served as CEO. Pear is a graduate of the University of Georgia, spending a significant portion of his career in the Southeast and Midwest working for Coca-Cola Enterprises before moving into national sales roles working for formidable beverage companies. At Coors and Miller-Coors, he served as Vice President, National Sales and later, moved onto Odwalla where he eventually became President, General Manager after working in both sales and operations. Following his time at Odwalla, Pear served as CEO for Cheribundi for over five years building a high-performance culture overseeing: sales, operations, marketing, supply chain, manufacturing, finance and human resources.

Two additional key leaders - Alex Falter-Hahn and Jacob White - have joined Schwazze's New Mexico operating team, transitioning from R. Greenleaf and Associates, LLC ("RGA").

Falter-Hahn joins Schwazze as Vice President, Operational Excellence. She is a proud New Mexican who has spent the last eight years working as the Chief Financial Officer of RGA. She has overseen financial development, human resources, compliance, and operations. Falter-Hahn is a graduate of the University of New Mexico's Anderson School of Management and has spent her career working for various accounting firms, while focusing on local business development.-

White joins Schwazze as Vice President Cultivation and Product Development. He has called New Mexico home for the last 12 years while working in the New Mexican medical cannabis industry. White started his career in cannabis in 2009 on the retail side where he opened Albuquerque's first medical dispensary. In 2011, Jacob joined R. Greenleaf Organics focusing on cultivation, setting the standard for quality cannabis flower and obtaining the highest quarterly yields in the state.

"These three key additions to our New Mexico senior leadership team are critical to our expansion across Colorado borders. Pear, Falter-Hahn and White bring cross functional leadership to our New Mexico operations, and we are fortunate to have them on our team," said Nirup Krishnamurthy, Chief Operating Officer of Schwazze. "We are excited to be part of New Mexico's transition to the cannabis recreational market and to leverage our deep experience in the Colorado market to bring the best variety of quality products with great service to our customers in New Mexico."

"I'm extremely excited to be joining Schwazze and leading the division in New Mexico. We have a solid foundation that we look to build upon in preparation for the adult use launch on April 1, 2022," said Steve Pear, President of Schwazze's New Mexico division.

R. Greenleaf is a licensed medical cannabis provider with ten dispensaries, four cultivation facilities – three operating and one in development – and one manufacturing location. The dispensaries are located in Albuquerque, Santa Fe, Roswell, Las Cruces, Grants and Las Vegas, New Mexico. Greenleaf's approximately 70,000 square feet of cultivation as well as 6,000 square feet of manufacturing space are located in Albuquerque. The State of New Mexico currently allows medical cannabis and has approved adult use recreational cannabis sales which by law begin no later than April 2022. The New Mexico market is expected to grow approximately 300% in the next 5 years. ⁽¹⁾

(1)BDSA estimate

About Schwazze

Schwazze (OTCQX: 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," "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 and realize synergies therefrom, (ix) the ongoing COVID-19 pandemic, * the timing and extent of governmental stimulus programs, (xi) the uncertainty in the application of federal, state and local laws to our business, and any changes in such laws, and * our ability to satisfy the closing conditions for the private finding described in this press release. 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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