



## Schwazze Adds Key Hires to Senior Leadership Team

February 1, 2022

### Ramps Up for Growth, Expanding Manufacturing, Information Technology and Cultivation Expertise

#### OTCQX: SHWZ

DENVER, Feb. 1, 2022 /CNW/ - **Schwazze**, (OTCQX: SHWZ) ("**Schwazze**" or the "**Company**"), is pleased to announce the addition of key roles to support the Company's significant expansion within manufacturing, cultivation, and information technology.



As Vice President of Manufacturing and Supply Chain, David Kaufman joined the leadership team from Carlex Glass where he was responsible for global operations. Kaufman is a seasoned executive with experience identifying and yielding multimillion-dollar improvements in operations and supply chain through LEAN manufacturing, procurement, and distribution strategies. He had full P&L responsibility for the European business segment where he led a significant turnaround in operating performance and financial improvement. Kaufman holds a distinguished certificate in general management from the Darden School of Business at the University of Virginia, MBA from the University of St. Francis, and BS in Chemistry from Purdue University.

Steven Liedtke joins Schwazze as Vice President, Information Services. Liedtke is an experienced Information Technology Executive with more than 25 years of leadership experience across industry sectors such as: CPG, Food & Beverage, Retail, and High Technology industries, including The Hain Celestial Group, The Whitewave Foods Company and Maines Group. Technology is a key pillar in Schwazze's growth strategy to help drive digital transformation, operational efficiencies, and synergies. With his M&A systems integration experience, Liedtke brings the expertise Schwazze needs in this period of significant organic and new acquisition growth.

The third key addition to the leadership team is in cannabis cultivation. Robert Piziali joins Schwazze as Vice President, Cultivation, overseeing its grow operations. Piziali was formerly the President of FarmPerfect, a cannabis farm management company based in Mendocino County, CA. He has 20 years of experience in operations management and, prior to cannabis, comes from the wine industry where he was involved in all aspects – from the vineyard to the cellar, to tasting rooms and retail operations. He was also the Co-Founder and President of FLO Wine, which he launched nationally in chains including Wal-Mart, Costco, Target, Jewel-Osco, and Albertsons. Piziali has an MBA from University of North Carolina, Chapel Hill and a BA in Psychology from Rollins College.

*"We are excited about the key additions to our operational leadership team. Kaufman, Piziali and Liedtke bring a wealth of knowledge and experience in their respective areas which are both critical to Schwazze's growth strategy in manufacturing, grow operations, distribution and digital commerce,"* said Nirup Krishnamurthy, Chief Operating Officer. *"We continue to be proud of what we've built in Colorado since 2019 and look forward to our continued expansion."*

#### 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 "may," "estimates", "predicts," or similar words. Forward-looking statements are not guarantees of future 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 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 identify and consummate

future acquisitions that meet our criteria, (viii) our ability to successfully integrate acquired businesses and realize synergies therefrom, (ix) the actual revenues derived from the Company's Star Buds assets, \* the Company's actual revenue and adjusted EBITDA for 2021, (xi) the Company's ability to generate positive cash flow for the rest of 2021 (xii) the ongoing COVID-19 pandemic, (xiii) the timing and extent of governmental stimulus programs, and (xiv) 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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