

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 15, 2020

Medicine Man Technologies, Inc.

(Exact Name of Registrant as Specified in Its Charter)

Nevada
(State or Other Jurisdiction of Incorporation)

001-36868
(Commission File Number)

46-5289499
(IRS Employer Identification No.)

4880 Havana Street, Suite 201
Denver, Colorado
(Address of Principal Executive Offices)

80239
(Zip Code)

(303) 371-0387
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange On Which Registered
Not applicable	Not applicable	Not applicable

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On January 27, 2021, Medicine Man Technologies, Inc. (the “Company”) appointed Pratap Mukharji to the Board of Directors (“Board”) of the Company. Mr. Mukharji will serve as Chairman of the Board’s Audit Committee.

On January 27, 2021, the Company received the resignation of Leonard Riera as a member of the Board. Mr. Riera was Chairman of the Board’s Audit Committee. Mr. Riera’s resignation is not the result of any disagreement with the Company on any matters relating to the Company’s operations, policies, or practices.

As previously disclosed on a Current Report on Form 8-K filed on December 15, 2020, at the Company’s 2020 Annual Meeting of Shareholders held on December 9, 2020, the Company’s shareholders approved an amendment to the Company’s 2017 Equity Incentive Plan to allow the Board to reduce the exercise price of outstanding stock options issued under the Plan. Pursuant to that authority, on December 15, 2020, the Board repriced certain outstanding stock options issued to the Company’s employees, including 3,950,000 stock options held by the Company’s Named Executive Officers. The repriced stock options had original exercise prices ranging from \$1.52 per share to \$3.83 per share. All of these stock options were repriced to have an exercise price of \$1.26 per share, which was the closing price of the Company’s common stock on December 15, 2020. Of such repriced stock options, 2,000,000 options (1,500,000 options of which are currently unvested) are held by CEO and Executive Chairman Justin Dye, 700,000 options (512,500 options of which are currently unvested) are held by CFO Nancy Huber, 600,000 options (450,000 options of which are currently unvested) are held by COO Nirup Krishnamurthy, and 650,000 options (512,500 options of which are currently unvested) are held by General Counsel and Chief Government Affairs Officer Daniel Pabon. In addition on December 15, 2020, the Board granted 400,000 stock options to COO Nirup Krishnamurthy, subject to vesting, such options having an exercise price of \$1.26 and an expiration date ten years from the date of grant.

In addition, on December 15, 2020, the Board established a new 2021 Bonus Plan (the “Bonus Plan”), applicable to certain of its employees, including CFO Nancy Huber, COO Nirup Krishnamurthy, and General Counsel and Chief Government Affairs Officer Daniel Pabon. Under the Bonus Plan, each of Ms. Huber, Mr. Krishnamurthy and Mr. Pabon may earn a target cash bonus of 50% of their base salary, which could be adjusted as part of the bonus with a maximum bonus of 100% of base salary adjusted or otherwise. The bonus opportunity is determined based on criteria relating to revenues and other financial metrics of acquisition targets established by the Board, as well as other criteria as may be determined by the Board.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits.

Exhibit No.	Description
99.1	Press Release dated January 28, 2021

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDICINE MAN TECHNOLOGIES, INC.

By: /s/ Dan Pabon

Dan Pabon
General Counsel

Date: January 29, 2021

Colorado-based Cannabis Collective, Schwazze, Announces Changes to Board of Directors

DENVER, COLORADO – January 28, 2021 /Business Wire/ -- Focused on building the premier vertically integrated cannabis company in Colorado, Schwazze (formerly operating as Medicine Man Technologies Inc.; OTCQX: SHWZ) announces a Board appointment designed to drive continued synergy, strategic topline growth and acquisition activity.

Board of Director Appointment

Pratap Mukharji, a seasoned management consultant, has been appointed to the Schwazze Board of Directors. Mukharji is a retired consultant working over 30 years in management consulting, the majority with Bain & Company leading its Supply Chain and Service Operations practices. With a concentration in Industrials and Retail, Mukharji has led strategy; M&A; transformation and turnaround; operations improvement; due diligence, omnichannel; and e-commerce efforts across multiple industries. Prior to Bain, he was at Kearney and Booz-Allen & Hamilton. Mukharji received a BA in Economics from Haverford College at which he was Phi Beta Kappa, and a MBA from the Fuqua School of Business at Duke University at which he was a Fuqua Scholar. “We are pleased to welcome Pratap Mukharji to the Schwazze Board,” Chairman and CEO Justin Dye said. “His experience in M&A, supply chain alignment and omnichannel initiatives across multiple industries will be invaluable to our team.”

“I’m honored to join the Schwazze Board of Directors. I look forward to offering both advice and strategic reflection on the important work the Company is doing,” Mukharji stated. “Schwazze is well-positioned to act as an industry leader, capitalizing on the consolidation and growth the industry is currently experiencing.”

Mukharji will serve along with the other three Board Directors: Justin Dye, Executive Chairman and Chief Executive Officer of the Company; Brian Ruden, Star Buds CEO; and Jeff Garwood, founder and managing member of Liberation Capital, LLC.

Board of Director Resignation

Leonard Riera tendered his resignation effective on January 27, 2021. Riera has decided to move back to Florida for personal reasons. “We thank Mr. Riera for his service to the board. His advice and counsel helped Schwazze get to the place where it is today. We wish him well in his future endeavors.” said Dye. “It has been a privilege to work with this great team of traditional retailers and cannabis operators. The combination of talent will undoubtedly succeed,” offered Riera.

About Schwazze

Schwazze (OTCQX: SHWZ) is executing its vision to become a leading vertically integrated cannabis holding company with a portfolio consisting of top-tier licensed brands spanning cultivation; extraction; infused-product manufacturing; retail dispensary operations; cultivation consulting; and a nutrient line. Schwazze’s leadership includes a seasoned team with proven expertise in cannabis and mainstream CPG, retail and product development industries, as well as top-tier executives from Fortune 500 companies.

As a leading platform for vertical integration, Schwazze is strengthening the operational efficiency of the cannabis industry in Colorado and beyond, promoting sustainable growth and increased access to capital while delivering best-quality service and products to the end consumer. Medicine Man Technologies, Inc. was Schwazze’s former operating trade name. The corporate entity continues to be named Medicine Man Technologies, Inc.

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Forward-Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "intends," "may," "will," "plans," "expects," "anticipates," "projects," "predicts," "estimates," "aims," "believes," "hopes," "potential," 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; and (v) difficulties in securing regulatory approval to market our products and product candidates. 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.

Contact

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