

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Dye Justin</u> (Last) (First) (Middle) <u>C/O MEDICINE MAN TECHNOLOGIES, INC.</u> <u>4880 HAVANA STREET, SUITE 201</u> (Street) <u>DENVER CO 90239</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Medicine Man Technologies, Inc. [MDCL]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <u>Chief Executive Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/20/2020</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/20/2020		P		187,500	A	\$2	9,287,500	I	See footnote ⁽¹⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrant to purchase common stock	\$3.5	05/20/2020		P		187,500		05/20/2020	05/20/2023	Common Stock	187,500	(1)	9,287,500	I	See footnote ⁽¹⁾

Explanation of Responses:

1. On May 20, 2020, and pursuant to the second amendment to a securities purchase agreement (the "Purchase Agreement") dated May 20, 2020 by and between Medicine Man Technologies, Inc. (the "Company") and Dye Capital Cann Holdings, LLC (the "Investor"), the Investor purchased, in a private placement 187,500 shares of the Company's common stock, par value \$0.001 per share (the "Common Stock") at a price of \$2.00 per share and warrants (the "Warrants") to purchase 187,500 shares of Common Stock. The Warrants are for a term of three years and are exercisable at a price of \$3.50. The Reporting Person has voting and investment control of the securities owned by the Investor and disclaims beneficial ownership of the securities for purposes of Section 16 except to the extent of the Reporting Person's pecuniary interest therein.

/s/ Justin Dye

05/22/2020

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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