

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>			2. Issuer Name and Ticker or Trading Symbol <u>Medicine Man Technologies, Inc. [ SHWZ ]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>12/05/2019</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			
C/O MEDICINE MAN TECHNOLOGIES, INC. 4880 HAVANA STREET, SUITE 201			4. If Amendment, Date of Original Filed (Month/Day/Year)						
(Street)	(City)	(State)	(Zip)						
DENVER	CO		90239						

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/01/2020		A		42,735	A	\$0 <sup>(1)</sup>	80,355	D	
Common Stock								9,287,500	I	See Footnote <sup>(2)</sup>

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				
Employee Stock Option (Right to Buy)	\$2.88	12/05/2019		A		2,000,000		(3)	12/04/2029	Common Stock	2,000,000	\$0	2,000,000	D	
Employee Stock Option (Right to Buy)	\$2.88	12/15/2019		D			2,000,000	(3)	12/04/2029	Common Stock	2,000,000	(4)	0	D	
Employee Stock Option (Right to Buy)	\$1.26	12/15/2019		A		2,000,000		(5)	12/14/2030	Common Stock	2,000,000	(4)	2,000,000	D	
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	12/16/2020		P		7,700		(7)	(7)	Common Stock	6,416,667 <sup>(8)</sup>	\$1,000	7,700	I	See Footnote <sup>(2)</sup>
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	12/18/2020		P		1,450		(7)	(7)	Common Stock	1,208,333 <sup>(8)</sup>	\$1,000	9,150	I	See Footnote <sup>(2)</sup>
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	12/22/2020		P		1,300		(7)	(7)	Common Stock	1,083,333 <sup>(8)</sup>	\$1,000	10,450	I	See Footnote <sup>(2)</sup>
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	02/03/2020		P		3,100		(7)	(7)	Common Stock	2,583,333 <sup>(8)</sup>	\$1,000	13,550	I	See Footnote <sup>(2)</sup>
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	02/25/2020		P		1,300		(7)	(7)	Common Stock	1,083,333 <sup>(8)</sup>	\$1,000	14,850	I	See Footnote <sup>(2)</sup>
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	03/02/2020		P		2,500		(7)	(7)	Common Stock	2,083,333 <sup>(8)</sup>	\$1,000	17,350	I	See Footnote <sup>(2)</sup>
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	03/30/2020		P		4,000		(7)	(7)	Common Stock	3,333,333 <sup>(8)</sup>	\$1,000	21,350	I	See Footnote <sup>(2)</sup>
Convertible Note	(9)	12/16/2020		P		5,000,000		(9)	(9)	See Footnote <sup>(9)</sup>	(9)	\$5,000,000	\$5,000,000	I	See Footnote <sup>(2)</sup>

**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				
Convertible Note	\$1.2 <sup>(6)</sup>	12/16/2020		C		5,060		(7)	(7)	Series A Cumulative Convertible Preferred Stock	5,060	\$0	5,060 <sup>(8)</sup>	I	See Footnote <sup>(2)</sup>
Series A Cumulative Convertible Preferred Stock	\$1.2 <sup>(6)</sup>	02/26/2021		A		5,060		(7)	(7)	Common Stock	4,216,667 <sup>(8)</sup>	\$0	5,060 <sup>(8)</sup>	I	See Footnote <sup>(2)</sup>

**Explanation of Responses:**

- The issuer granted the reporting person shares of common stock with an aggregate value of \$50,000 for service on its board of directors.
- 5,060 Series A Preferred Shares are held by Dye Capital & Company ("Dye Capital") and 21,350 Series A Preferred Shares by Dye Capital Cann Holdings II, LLC ("Cann II"). Dye Capital is the manager of Cann II. As the general partner of Dye Capital, Mr. Dye has voting and investment control over the Series A Preferred Shares held by Dye Capital and Cann II. Mr. Dye disclaims beneficial ownership of the reported shares except to the extent of his pecuniary interest therein.
- The option vest in four (4) equal annual installments on each anniversary of the grant date, beginning on December 5, 2020.
- The reporting person agreed to cancellation of an option to purchase 2,000,000 shares of common stock granted to him on December 5, 2019, for a new option having a lower exercise price.
- 25% of the option vested immediately upon grant on December 15, 2020. The remainder of the option vests in three (3) equal annual installments beginning on December 5, 2021 and the following two (2) anniversaries.
- Subject to adjustment, as described in the Certificate of Designation.
- The shares of Series A Cumulative Convertible Preferred Stock (the "Series A Preferred Shares") are convertible into shares of the common stock (the "Common Shares") of Medicine Man Technologies, Inc. (the "Company") upon the events specified in the Company's Certificate of Designation of Series A Cumulative Convertible Preferred Stock (the "Certificate of Designation"). The Preferred stock is perpetual and therefore has no expiration date.
- Represents the number of Common Shares issuable upon conversion of the Series A Preferred Shares on the date of the reported transaction. Each Series A Preferred Share is convertible into that number of Common Shares equal to the preference amount (initially \$1,000) plus any accrued dividends with respect to such share, divided by the conversion price (initially \$1.20), subject to adjustment as set forth in the Certificate of Designation. The Series A Preferred Shares earn a cumulative dividend of 8% per annum.
- The Convertible Promissory Note and Security Agreement (the "Note") is convertible if (i) a Qualified Financing (as defined in the Note) occurs one or before the maturity date or the holder receives a Prepayment Notice (as defined in the Note). The outstanding amount under the Note is convertible at the option of the holder into either (a) the securities issued in the Qualified Financing, or (b) shares of the issuer's Series A Cumulative Convertible Preferred Stock at a conversion price equal to the price per share paid by other investors in the Qualified Financing or the issuance of the Series A Cumulative Convertible Preferred Stock.

/s/ Justin C. Dye

04/30/2021

\*\* 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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