

BellRock Brands Executes on Growth Strategy by Expanding into Florida via MedMen Partnership

MedMen stores across the state will begin carrying diverse line of Mary's and Dixie products in Q1 2021

DENVER, Dec. 17, 2020 /CNW/ - BellRock Brands Inc. ("BellRock" or "the Company") (CSE: BRCK.U), an industry-leading cannabis consumer packaged goods ("CPG") multi-state operator ("MSO"), announced today that the Company has entered into a licensing agreement with MedMen Enterprises Inc. ("MedMen") (CSE: MMEN) (OTCQX: MMNFF) to bring flagship brands, Mary's and Dixie, into MedMen stores across the state of Florida. MedMen, a leading cannabis retailer with operations across the United States, is now licensed to manufacture, distribute and sell Mary's Medicinals and Dixie products in their Florida retail locations.

Widely recognized for its innovative portfolio of delivery methods, Mary's suite of cannabis products includes transdermal gels, patches, and topicals. Founded in 2013, the company possesses a robust library of intellectual property including a U.S. patent for its acclaimed transdermal technology. Dixie, a pioneer in the development of infused cannabis products since 2010, has built a robust stable of products including beverages, gummies, mints, and taffies. Dixie is the #1 edibles brand in the dynamic Michigan market (Source: LeafLink MarketScape, November 2020). Together, the BellRock brands offer one of the largest spectrums of high-quality CPG products in the cannabis industry with 11 brands and over 200 SKUs.

"Florida represents an important market in our growth strategy, and we are very pleased to team up with MedMen to bring our flagship brands, Mary's and Dixie, into their stores and make our products available to residents in the state," said BellRock Brands Chief Executive Officer, Chuck Smith. "With the Florida market recently embracing infused products, we expect strong growth as the market continues to expand and the demand for diverse cannabis products increases."

BellRock expects to launch its initial products, including topicals, transdermal patches and gels, and ingestibles in Florida with MedMen during the first quarter of 2021, pending regulatory approval, with the balance of the portfolio coming on-line throughout the remainder of the year. The Company expects to begin distribution during Q1 across the entire MedMen retail platform, which includes four operational stores with plans to open in Miami Beach early in 2021.

"We are thrilled to have BellRock Brands join our product offering in Florida," said Tom Lynch, MedMen Interim Chief Executive Officer and Chairman of the Board. "Mary's and Dixie are two brands we hold in high regard, not only for their longstanding heritage in the cannabis industry, but also their focus on creating quality, trustworthy products that appeal to a wide range of cannabis consumers."

ABOUT BELLROCK BRANDS:

BellRock Brands is a brand and IP focused CPG, multi-state operator that possesses one of the industry's broadest branded product portfolios catering to the growing and ever-evolving cannabis consumer. BellRock's portfolio consists of two iconic cannabis brands with deep history, [Mary's Brands](#) (a pioneer in the Health & Wellness segment since 2013) and Dixie (a market leading THC infused edibles brand since 2010), as well as two growing, California-based brands, [Rebel Coast](#) and [Défoncé](#). Together, the BellRock brands offer a vast spectrum of high-quality cannabis-centric consumer packaged goods. With 11 brands and over 200 SKUs, BellRock reaches nearly every key consumer group and addresses the needs of a diverse cannabis consumer base.

The BellRock manufacturing and distribution footprint continues to expand and currently spans nine states, and the Company owns or manages production facilities in its largest markets. For more information, visit www.bellrockbrands.com.

ABOUT MEDMEN:

MedMen is a cannabis retailer with flagship locations in California, Nevada, Illinois, Florida, and New York. MedMen offers a robust selection of high-quality products, including MedMen-owned brands [statemade], LuxLyte, and MedMen Red through its premium retail stores, proprietary delivery service, as well as curbside and in-store pick up. MedMen Buds, the Company's loyalty program, provides exclusive access to promotions, product drops and content. MedMen believes that a world where cannabis is legal and regulated is safer, healthier and happier. Learn more about MedMen and The MedMen Foundation at www.medmen.com.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

The information provided in this press release may contain "forward-looking information" and "forward-looking statements" within the meaning of applicable securities laws. All statements, other than statements of historical fact, made by the Company (or its predecessors) that address activities, events or developments that the Company expects or anticipates will or may occur in the future are forward-looking statements, including, but not limited to, statements preceded by, followed by or that include words such as "may", "will", "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "intends", "anticipates", "targeted", "continues", "forecasts", "designed", "goal", or the negative of those words or other similar or comparable words. Forward-looking statements may relate to future financial conditions, results of operations, plans, objectives, performance or business developments. These statements speak only as at the date they are made and are based on information currently available and on current expectations and assumptions concerning future events, which are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from that which was expressed or implied by such forward-looking statements, including, but not limited to, risks and uncertainties related to: (i) the regulation of the medical and recreational marijuana industry in the United States, Canada, Mexico, Australia, New Zealand, Latin America and other countries in which the Company may carry on its business; (ii) the ability of the Company to obtain meaningful consumer acceptance and a successful market for its products on a national and international basis at competitive prices; (iii) the ability of the Company to develop and maintain an effective sales network; (iv) the success of the Company in forecasting demand for its products or services; (v) the ability of the Company to maintain pricing and thereby maintain adequate profit margins; (vi) the ability of the Company to achieve adequate intellectual property protection; (vii) the availability of financing opportunities, risks associated with economic conditions, dependence on management and conflicts of interest; and (viii) other risks described from time to time in documents filed by the Company with securities regulatory authorities, including the Company's annual information form dated June 21, 2019.

The forward-looking statements contained herein are based on certain key expectations and assumptions, including that: (i) the transaction with BR Brands will be completed on the terms described herein; (ii) there will be no material adverse competitive or technological change in condition of the Company's business; (iii) there will be a demand for the Company's products that the Company has accurately forecast; and (iv) there will be no material adverse change in the Company's operations, business or in any governmental regulation affecting the Company or its suppliers.

With respect to the forward-looking statements contained herein, although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements as no assurance can be given that they will prove to be correct. Since forward-looking statements address future

events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks, including the risks described above. Consequently, all forward-looking statements made in this press release are qualified by such cautionary statements and there can be no assurance that the anticipated results or developments will actually be realized or, even if realized, that they will have the expected consequences to or effects on the Company. The cautionary statements contained or referred to herein should be considered in connection with any subsequent written or oral forward-looking statements that the Company and/or persons acting on the Company's behalf may issue.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release.

SOURCE BellRock Brands Inc.

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CNW 06:00e 17-DEC-20