

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of Listed Issuer: MedMen Enterprises Inc. (the "Issuer").

Trading Symbol: MMEN.

Date: June 12, 2018.

Is this an updating or amending Notice: No.

If yes provide date(s) of prior Notices: N/A.

Issued and Outstanding Securities of Issuer Prior to Issuance: To be determined prior to closing.

Date of News Release Announcing Private Placement: June 6, 2018.

Closing Market Price on Day Preceding the Issuance of the News Release: CDN\$3.88.

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

[INTENTIONALLY DELETED]

2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: An affiliate of the Issuer has entered into a binding asset purchase and contribution agreement (the "**Acquisition Agreement**") for a proposed acquisition by such affiliate of dispensary and cultivation assets from Florida based Treadwell Simpson Partnership and certain affiliates thereof (collectively, "**Treadwell Nursery**"), subject to customary closing conditions. As part of the transaction, the Issuer will indirectly acquire Treadwell Nursery's cultivation facility situated on 5 acres in Eustis, Florida and the right to open 25 medical marijuana dispensaries in the State of Florida.
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The

disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: MME Florida, LLC, an indirect wholly owned subsidiary of the Issuer, and Treadwell Nursery entered into the Acquisition Agreement as of June 5, 2018. The transaction is expected to close within 90 days of execution of the Acquisition Agreement and is subject to customary closing conditions, including receipt of state regulatory approvals. If certain regulatory approvals are not obtained, the parties will have the right to terminate the Acquisition Agreement. The Issuer (including MME Florida, LLC) and Treadwell Nursery are arms'-length parties.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: US\$53 million (approximately CDN\$68.4 million, assuming an exchange rate of US\$1.00 = CDN\$1.2913, the Bank of Canada daily exchange rate as of June 6, 2018), subject to a working capital adjustment to the cash consideration, half of which will be satisfied in cash and the other half of which will be satisfied by way of issuance of common units of MM Enterprises USA, LLC (the "LLC"), a subsidiary of the Issuer (the "Redeemable Units"), which by their terms are redeemable for Class B Subordinate Voting Shares of the Issuer (the "Subordinate Voting Shares").
 - (b) Cash: US\$26.5 million, subject to a working capital adjustment. In respect of the cash consideration, Treadwell Nursery will receive US\$6,625,000 on the closing date and on each of the dates that are three (3), six (6) and nine (9) months after the closing date.
 - (c) Securities (including options, warrants etc.) and dollar value: In respect of the Redeemable Units, the number of units to be issued will be based on the lesser of the closing trading price of the Subordinate Voting Shares on the Canadian Securities Exchange as of June 4, 2018 and the two-week weighted average daily closing price of the Subordinate Voting Shares prior to the closing of the transaction.
 - (d) Other: N/A.
 - (e) Expiry date of options, warrants, etc. if any: N/A.
 - (f) Exercise price of options, warrants, etc. if any: N/A.
 - (g) Work commitments: N/A.

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
Arm's-length negotiation with the third party vendors.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A.
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Table to be completed in an amended notice in connection with completion of the transaction.

| Name of Party (If not an individual, name all insiders of the Party) | Number and Type of Securities to be Issued | Dollar value per Security (CDN\$) | Conversion price (if applicable) | Prospectus Exemption | No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party | Describe relationship to Issuer ⁽¹⁾ |
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(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Legal, financial and commercial due diligence have been undertaken, including site visits of Treadwell Nursery's cultivation facility. Public records were also reviewed to ensure the vendors have good title to the assets being acquired.
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):

Section 8 Not Applicable.

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____

- (b) Cash _____ .
- (c) Securities _____ .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. _____
- (f) Exercise price of any options, warrants etc. _____ .

- 9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. Not Applicable.
- 10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. No.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated June 12, 2018.

Lisa Sergi
Name of Director or Senior
Officer

"Lisa Sergi"
Signature

General Counsel
Official Capacity