



News Release

Illinois Governor Signs Landmark Cannabis Legislation; MedMen Well-Positioned to Serve Market

*With 10 anticipated retail licenses in Illinois, including pending acquisitions, MedMen will be a leading cannabis retailer in the state
Company anticipates creating hundreds of local jobs following its expansion*

LOS ANGELES (June 25, 2019) – [MedMen Enterprises Inc.](#) (“MedMen” or the “Company”) (CSE: MMEN) (OTCQX: MMNFF) applauds Illinois Governor J.B. Pritzker’s enactment of adult use cannabis legalization.

Governor Pritzker’s bold action sets a new standard for legalization efforts at the state level. The legislation calls for sweeping criminal justice reforms, with over 770,000 cannabis-related cases eligible for expungement under the act. The new law will automatically expunge convictions for possession of up to 30 grams. It also contains a social equity program, which aims to benefit those directly affected by the War on Drugs. Social equity applicants will be awarded additional points in the scoring system through which licenses are awarded and will have resources for start-up costs made available to them. The program’s 3R (Restore, Reinvest, and Renew) strategy encourages community groups to develop programs to benefit disadvantaged communities.

“Congratulations to Gov. Pritzker and the Illinois legislature for taking the bold step to legalize adult-use cannabis. The economic and societal benefits associated with legalization are irrefutable and we look forward to working with regulators to advance the program’s rollout,” said Adam Bierman, MedMen Co-Founder and CEO. “Our pro forma footprint positions us to become a leading cannabis retailer in the state. We believe our industry-leading expertise in compliance and retail operations can help create a safe, regulated and vibrant cannabis economy.”

The adult-use market in Illinois is projected to generate approximately \$2 billion in annual sales a few years after the program launches in early 2020, according to Marijuana Business Daily forecasts¹. The Illinois Economic Policy Institute estimates that legalizing recreational cannabis in Illinois will result in more than 23,000 new jobs.²

MedMen in Illinois

¹ Source: MJ Biz Daily

<https://mjbizdaily.com/illinois-lawmakers-approve-2-billion-adult-use-cannabis-program/>

² Source: Illinois Economic Policy Institute

<https://illinoisepi.files.wordpress.com/2018/11/ilepi-pmcr-financial-impact-of-legalizing-marijuana-in-illinois-final.pdf>

On October 11, 2018, MedMen announced an agreement to acquire PharmaCann – one of the largest medical cannabis operators in the state. PharmaCann currently serves nearly 80% of the Chicagoland market. The proposed transaction is currently under regulatory review and the Company expects it to close by the end of calendar year 2019. With this transaction, MedMen expects to become a leading retailer in Illinois with a total of ten store locations. Currently, MedMen operates one medical dispensary located in Oak Park, which would be co-located with adult-use sales, pending the necessary regulatory approvals.

MedMen’s success in other states is expected to serve as a blueprint for what the company will achieve in Illinois. In California, MedMen enjoys a 7% market share in arguably the most mature cannabis market in the U.S. There, in anticipation of adult-use sales in January 2018, MedMen assembled a robust multidisciplinary team, including experts in regulatory compliance, legal, real estate, construction, retail and marketing to ensure a smooth and successful transition into an adult-use program. MedMen believes this experience along with its vision, expertise and resources will also allow it to quickly and efficiently scale in Illinois.

Award-Winning Design and Customer Experience

MedMen’s iconic stores are designed to create an elevated, but accessible, consumer experience. Every MedMen store is created to serve the needs of a wide range of shoppers, from the “canna-curious” to the experts. This innovative store design helps break the stigma associated with cannabis. It is geared towards bringing transparency, education and the highest quality products to the consumer. Employees are highly-trained subject matter experts who understand achieving an unsurpassed customer experience is their top priority.

Job Creation in the New Cannabis Economy

MedMen anticipates creating hundreds of local jobs in Illinois, pending the opening of its ten total store locations, following receipt of regulatory approvals and the closing of the PharmaCann transaction.

ABOUT MEDMEN:

MedMen is a cannabis retailer with operations across the U.S. and flagship stores in Los Angeles, Las Vegas and New York. MedMen’s mission is to provide an unparalleled experience that invites the world to discover the remarkable benefits of cannabis because a world where cannabis is legal and regulated is a safer, healthier and happier world.

Learn more at www.medmen.com.

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