

MedMen Secures Prime Real Estate in Florida, Closes Treadwell Acquisition

LOS ANGELES (September 07, 2018) – [MedMen Enterprises Inc.](#) (“MedMen” or the “Company”) (CSE: MMEN) (OTCQB: MMNFF) (FSE: A2JM6N), announced today it has secured prime retail locations with long term leases in Ft. Lauderdale, Miami Beach, West Palm Beach, St. Petersburg and Key West. The company continues to expand its footprint in premium retail districts with high visibility and heavy foot traffic.

Florida is the third most populous state in the U.S. with a rapidly growing medical cannabis market and large potential adult use market. The state has high tourist activity and is home to the largest elderly community in the nation. According to Arcview, medical cannabis sales are estimated to be approximately US\$1.4 billion by 2021.

The company also has completed the transaction it announced on June 6, 2018, acquiring a dispensary and cultivation license (the “License”) and related assets from Florida based Treadwell Simpson Partnership and affiliates (“Treadwell Nursery”). The License permits the Company to open 30 (and up to 35 if certain conditions are met) medical marijuana dispensaries in the State of Florida and to conduct cultivation, delivery and manufacturing operations in the State of Florida. As part of the transaction, MedMen has also acquired Treadwell Nursery’s cultivation facility situated on five acres near Orlando. The License is one of only 14 licenses in the state and one of two licenses strategically located in Central Florida and positioned to service the entire state from a distribution standpoint.

“Our entry into Florida through this acquisition demonstrates our growing national footprint as well as our ability to execute,” said Adam Bierman, MedMen chief executive and co-founder. “Our real estate team is hard at work preparing to put MedMen branded stores in the most coveted locations in Florida – locations in highly desirable and defensible market areas with high foot traffic and proximity to popular brand retailers.”

As consideration for the acquisition, the Company will pay US\$53 million, half of which is in cash. For the remainder, MedMen has issued 8,549,132 common units of MM Enterprises USA, LLC (the “LLC”), a subsidiary of the Company (the “Redeemable Units”), which by their terms are ultimately redeemable for Class B Subordinate Voting Shares of the Company (the “Subordinate Voting Shares”) starting on January 1, 2019. The LLC has paid Treadwell Nursery US\$6,625,000 in cash as of closing date,

September 6, 2018, and will pay the same amounts in cash on each of the dates that are three, six and nine months after the closing date.

ABOUT MEDMEN:

MedMen Enterprises is a leading cannabis company in the U.S. with assets and operations across the country. Based in Los Angeles, MedMen brings expertise and capital to the cannabis industry and is one of the nation's largest financial supporters of progressive marijuana laws. Visit <http://www.medmen.com>

Cautionary Note Regarding Forward-Looking Information and Statements

This press release contains certain “forward-looking information” within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute “forward-looking statements” within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only MedMen’s beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of MedMen’s control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or may contain statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “will continue”, “will occur” or “will be achieved”. The forward-looking information and forward-looking statements contained herein may include, but are not limited to, information concerning the Florida acquisition, expectations regarding the payment of the remaining cash consideration for the Florida acquisition, expectations for the effects of the Florida acquisition or the ability of the Company to successfully achieve business objectives, expectations regarding the Florida cannabis market and expectations for other economic, business, strategic and/or competitive factors, including as to the suitability of the retail locations in Florida secured by the Company in relation to the Company’s business objectives.

By identifying such information and statements in this manner, MedMen is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity,

performance or achievements of MedMen to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, MedMen has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: the ability to make the remaining cash payments as consideration for the Florida acquisition; the potential impact of the announcement or consummation of the Florida acquisition on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; inability to secure appropriate local permits in a timely manner, higher than anticipated costs of store construction, stronger than expected competition, compliance with extensive government regulation; and management's ability to successfully achieve desired results from the Florida acquisition. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although MedMen believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and MedMen does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to MedMen or persons acting on its behalf is expressly qualified in its entirety by this notice.

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