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MariMed Receives Approval to Once Again Produce and Sell High-Dosage Edibles in Maryland

NORWOOD, Mass., April 04, 2023 (GLOBE NEWSWIRE) -- [MariMed Inc.](#) (CSE: MRMD), (OTCQX: MRMD) ("MariMed" or the "Company"), a leading multi-state cannabis operator, today announced that its wholly owned subsidiary, Kind Therapeutics USA, has received approval from the Maryland Medical Cannabis Commission ("MMCC") to immediately begin producing and distributing higher-dosage, THC-infused edibles. Maryland cannabis regulations changed in 2021, imposing a THC limit of 10 milligrams per edible serving unless the product was produced and distributed from a Good Manufacturing Practice ("GMP") certified kitchen.

GMP certification is a process conducted by third-party auditors that ensures a commercial kitchen and the products created there meet the highest standards for health and safety. When the Company's Hagerstown, Maryland, production kitchen secured GMP certification recently, MariMed immediately applied for and yesterday received approval from the MMCC to once again produce and distribute its very popular high-dosage products in the state. The Company plans to add 40mg products across its entire edibles portfolio very soon, beginning immediately with *Betty's Eddies* fruit chews in the coming weeks.

Earning GMP certification requires extensive health and safety standards to be applied and maintained at a commercial kitchen, including the construction of the physical environment, equipment and employee cleaning processes, the procurement of materials, employee training, and the ingredients that must be used in the creation of products made there.

"We're thrilled to once again offer higher-dose edibles across our entire product portfolio to the medical cannabis patients of Maryland," said MariMed CEO Jon Levine. "Our higher-dose *Betty's Eddies* fruit chews were the most popular cannabis products in Maryland before the state's regulations changed. Now that we've earned GMP certification and the state's approval to move forward, we look forward to bringing high-dose products back to medical cannabis patients."

Maryland is a key growth state for MariMed. The Company became a fully vertical operator in Maryland with the October 2022 opening of its *Panacea Wellness* dispensary in Annapolis. MariMed operates a 90,000 square foot cultivation and production facility in Hagerstown, from which the Company's branded cannabis products are distributed to virtually all the 100+ dispensaries throughout the state. Maryland's cannabis program will include adult-use sales, which state regulators have said could begin in July 2023.

About MariMed

MariMed Inc., a multi-state cannabis operator, is dedicated to improving lives every day through its high-quality products, its actions, and its values. The Company develops, owns, and manages seed to sale state-licensed cannabis facilities, which are models of excellence in horticultural principles, cannabis cultivation, cannabis-infused products, and dispensary operations. MariMed has an experienced management team that has produced consistent growth and success for the Company and its managed business units. Proprietary formulations created by the Company's technicians are embedded in its top-selling and award-winning products and brands, including *Betty's Eddies*, *Nature's Heritage*, *InHouse*, *Bubby's Baked*, *K Fusion*, *Kalm Fusion*, and *Vibrations: High + Energy*. For additional information, visit www.marimedinc.com.

Important Information Regarding Forward-Looking Statements

The information in this release contains "forward-looking" statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995, which are subject to several risks and uncertainties. All statements other than statements of historical facts contained in this release, including without limitation statements regarding timing of regulatory approvals, anticipated sales in the State of Maryland, plans and objectives of management for

future operations, are forward-looking statements. Without limiting the foregoing, the words “anticipates”, “believes”, “estimates”, “expects”, “expectations”, “intends”, “may”, “plans”, and other similar language, whether in the negative or affirmative, are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

Forward-looking statements are based on our current beliefs and assumptions regarding our business, timing of regulatory approvals, the ability to obtain new licenses, business prospects and strategic growth plan, and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict. Our actual results may differ materially from those contemplated in these forward-looking statements due to various risks, uncertainties, and other important factors, including, among others, reductions in customer spending, our ability to recruit and retain key personnel, and disruptions from the integration efforts of acquired companies.

These factors are not intended to be an all-encompassing list of risks and uncertainties that may affect our business and results of operations. These statements are not a guarantee of future performance and involve risk and uncertainties that are difficult to predict, including, among other factors, changes in demand for the Company’s services and products, changes in the law and its enforcement, and changes in the economic environment. Additional information regarding these and other factors can be found in our reports filed with the U.S. Securities and Exchange Commission. In providing these forward-looking statements, the Company expressly disclaims any obligation to update these statements publicly or otherwise, whether as a result of new information, future events or otherwise, except as required by law.

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Investor Relations Contact:

Steve West

Vice President, Investor Relations

Email: ir@marimedinc.com

Phone: (781) 277-0007

Company Contact:

Howard Schacter

Chief Communications Officer

Email: hschacter@marimedinc.com

Phone: (781) 277-0007