

MedMen Announces Closing of Secured Term Loan Amendment and Equity Placement

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LOS ANGELES--(BUSINESS WIRE)-- **MedMen Enterprises Inc.** (CSE: MMEN) (OTCQX: MMNFF) (“**MedMen**” or the “**Company**”), a leading cannabis retailer with operations across the U.S., today announced the execution and closing of definitive documentation for the previously announced amendments to the terms and conditions of the US\$78 million senior secured term loan (“**October 2018 Loan**”) with funds managed by Stable Road Capital and its affiliates (the “**Term Loan Lenders**”) and the closing of its previously announced US\$20 million offering of Class B Subordinate Voting Shares (“**Equity Placement**”).

The amendments to the terms and conditions of the October 2018 Loan are consistent with the detail provided in the Company’s press release on December 11, 2019. Additional amendments include the following:

- The Company may prepay without penalty, in whole or in part, at any time and from time to time, the amounts outstanding under the October 2018 Loan (on a non-revolving basis) upon 15 days’ notice.
- The new warrants issued to the Term Loan Lenders may be exercised at the election of their holders on a cash-less basis.

The Equity Placement, previously announced on December 27, 2019, was funded and closed in tranches, with the final closing occurring on January 13, 2020. 46,962,648 Class B Subordinate Voting Shares were issued in the Equity Placement. Please see the Company’s news release issued on December 27, 2019 for further details.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and

may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

About MedMen:

Founded in 2010, MedMen is North America's premium cannabis retailer. Founders Adam Bierman and Andrew Modlin have defined the next generation discovery platform for cannabis and all its benefits. A robust selection of high-quality products, including MedMen-owned brands [statemade], LuxLyte and MedMen Red, coupled with a team of cannabis-educated associates cement the Company's commitment to providing an unparalleled experience. MedMen's industry-leading technology enables a fully compliant, owned-and-operated delivery service and MedMen Buds, a nationwide loyalty program. MedMen believes that a world where cannabis is legal and regulated is safer, healthier and happier. Learn more at www.medmen.com

Source: MedMen Enterprises

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