

MedMen Announces Termination of Investment Agreement

1/3/2022

LOS ANGELES--(BUSINESS WIRE)-- MedMen Enterprises Inc. (“MedMen” or the “Company”) (CSE: MMEN) (OTCQX: MMNFF), a premier cannabis retailer with operations across the United States, today announced its termination of that certain Investment Agreement, dated as of February 25, 2021 (the “Investment Agreement”), by and among MedMen NY, Inc., a New York corporation, MM Enterprises USA, LLC, a Delaware limited liability company, AWH New York, LLC, a Delaware limited liability company, and Ascend Wellness Holdings, Inc. (“AWH”), a Delaware corporation. The Investment Agreement, pursuant to which AWH would have invested into MedMen’s New York Operations, was previously announced in a press release dated as of February 25, 2021.

ABOUT MEDMEN:

MedMen is a premier American cannabis retailer with an operational footprint in California, Nevada, Illinois, Arizona, Massachusetts, and Florida. MedMen offers a robust selection of high-quality products, including MedMen-owned brands MedMen Red and LuxLyte through its premium retail stores, proprietary delivery service, as well as curbside and in-store pickup. MedMen Buds, an industry-first loyalty program, provides exclusive access to promotions, product drops and content. MedMen believes that a world where cannabis is legal and regulated is safer, healthier, and happier. Learn more about MedMen at 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 "would have". This forward-looking information is based on certain assumptions made by management and other factors used by management in developing such information. 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. Forward-looking statements contained in this news release are expressly qualified by this cautionary note.

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