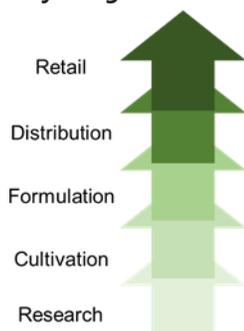


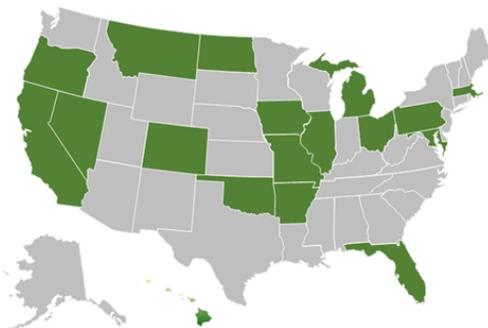
Medicine Man Technologies (MMT) is an experienced first-mover and fully integrated operator in the cannabis industry, offering consulting, retail pharma-grade products and turnkey solutions for cannabis cultivators for over a decade. MMT is leveraging expertise and intellectual property to vertically integrate research, retail, cultivation, formulation and distribution operations with active and past clients in 18 states and seven countries.

- **150%+** year-over-year profitable growth
- Consistent **186%** YOY growth
- Provides consulting services to secure licenses in states with new and emerging regulations
- Line of successful selling products, including Success Nutrients™ (plant nutrients), Three A Light™ top-selling cannabis growing book, and a full suite of cultivation supplies from the Hydroponic store Big Tomato
- Pending acquisition deals for **MedPharm Holdings, LLC** and **Medicine Man Denver** will push the company over **\$40 million** annual revenue run rate upon close

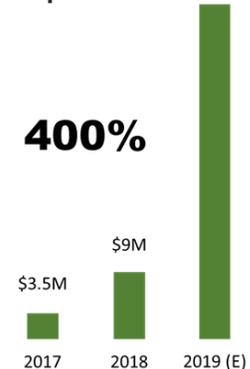
Vertically Integrated Cannabis Operator



National Operations in 18 States



Rapid Growth \$45M (E)



Recent Highlights

- **Q3 2018 revenues = \$4,647,163**, an exact increase of **400%** compared to Q3 2017 revenues
- Entered into an agreement to acquire MedPharm Holdings, LLC, an IP development and holding company focused on cannabis research and product/brand development
- Announced binding agreement expected to lead to the near-term acquisition of Colorado licensee Medicine Man Denver (MMD)

Key Growth Drivers

Brand: Established leader with industry awards, leading brands and products that generate tens of millions of dollars in annual revenue. Pending acquisition of MedPharm provides best-in-class expertise, product and manufacturing. The Company is also in the process of acquiring Medicine Man Denver, operator of a **40,000-sq.ft. facility** in Denver — one of the largest cultivation facilities in Colorado — and cannabis retail stores throughout the state.

Best-in-Class Operations: MMT has earned a “best-in-class” reputation for its cultivation and extraction expertise, currently harvesting **650 grams** per sq.ft. compared to industry-high of 300 grams per sq.ft. This best-in-class reputation also extends to product formulation, research and analysis, cannabinoid and terpene purification, brands and retail operations.

Market Opportunity:

- ⇒ Legalized global marijuana market to reach **\$146.4 billion** by 2025 (Grand View Research, Inc.)
- ⇒ Medical marijuana is legal in **33 states** & recreational marijuana is legal in **10 states** and Washington, DC
- ⇒ **21 foreign countries/territories** have legalized cannabis fully or partially for medical and/or adult use
- ⇒ The highly anticipated removal of hemp (CBD) from prohibition in the 2018 U.S. Farm Bill
- ⇒ Colorado State Legislature is expected to pass **House Bill 1090**, repeals the provision that prohibits publicly traded companies from holding a marijuana license
- ⇒ Proposed U.S. Congress States Act would amend the Controlled Substances Act so state compliance is all that is needed for cannabis companies

Management & Partnerships: The Company’s team is composed of established early-industry adapters and respected cannabis experts with a variety of experience representing cultivation, processing and dispensary operations, finance, research, product and brand development, compliance, training, design and administration management.

Market Snapshot—OTCQX:MDCL

Price: \$1.90 (3/04/19) **Average Volume:** 98K **52-Wk. Range:** \$1.06-\$2.53 **Shares Outstanding:** 27.5M **Market Cap:** \$52.3M

Price and volume quotes from Yahoo! Finance and other reliable sources

MDCL Undervalued vs. Comparables

Company	US Ticker	CAD Ticker	Revenues (ttm)	Market Cap	Revenue Multiple
Canopy Growth Corp.	NYSE:CGC		\$ 88.0 USD	\$ 10,900.0 USD	123.9
Aurora Cannabis	NYSE:ACB		\$ 55.2 USD	\$ 5,520.0 USD	100.0
Hydrophothecary	NASDAQOTH:HYYDF	TSX:HERO	\$ 10.5 CAD	\$ 947.4 CAD	90.6
Acreage Holdings (1)		CSE:ACRG.U	\$ 10.6 USD	\$ 910.2 USD	85.9
OrganiGram Holdings	NASDAQOTH:OGRMF	TSXV:OGI	\$ 11.9 CAD	\$ 616.7 CAD	51.7
Aphria	NASDAQOTH:APHQF	TSX: APH	\$ 44.1 CAD	\$ 1,895.7 CAD	43.0
Medmen	OTC: MMNFF	CSE: MMEN	\$ 59.3 USD	\$ 1,315.2 USD	22.2
Medicine Man Technologies	OTCQX:MDCL		\$ 8.4 USD	\$ 53.9 USD	6.4

As of 12/20/18

Sources: Yahoo Finance, OTC Markets, Sedar Filings

(1)\$10.6 for first 9 months of 2018. Zero for Q4 2017

Specialist Store

The Big Tomato is a hydroponic specialist store selling grow lights, nutrients, equipment, water pumps and more nationwide.

Services

Consulting: Pre-licensure consulting services that support state application processes, with the goal of helping clients secure a state-issued operating license. Proven operational experience and state-of-the-art technology are implemented for successful results.

Dispensary Operations:

State-of-the-art dispensary model ensures that patients and consumers have safe and secure access to a variety of medical and/or recreational products.

Cultivation Technology:

Risk-averse cannabis cultivation technology delivers consistent, high-quality, high-yield production within a "clean-room" environment. Licensure services provide standard operating procedures for all phases of commercial and industrial cannabis cultivation, from clone to counter.

Products

Success Nutrients™

- Superior products for gardeners, a nine-part line is the culmination of all the micro and macro nutrients found to produce the most grams per square foot, while achieving the highest quality.



Three A Light™

- Covers the nine vital gardening components to achieving your highest average yield per light. A step-by-step guide from seed to finished flower, providing a simple approach to a very thorough and extensive process. App available on the iPhone.



Management Team

Andy Williams, CEO — Andy is the Co-Founder of Medicine Man Technologies and CEO of Medicine Man in Colorado. A US Army veteran, in 2009 Andy and his brother Pete launched Medicine Man with the concept of being the "Costco of marijuana." A decade later, Medicine Man is a \$25 million-a-year corporation.

Joe Puglise, COO — Joe is a media veteran with over two decades of experience, including direct oversight of 300 employees, \$200M in annual revenue and \$100M in annual EBITDA. He has also been a private equity partner and board member.

Joshua Haupt, CRO — Joshua is author of "Three A Light," a growing guide that outlines his own proven method and best practices for growing three pounds per light. He is also a founder of Success Nutrients, a product line for cannabis growers. His company was acquired by MMT in 2017.

Jonathan Sandberg, CFO — Jonathan oversees all aspects of the Company's finances, including the creation and management of budgets, preparation of financial statements and reporting to the board and general public.

SAFE HARBOR: This fact sheet may contain forward-looking statements which are based on current expectations, forecasts and assumptions that involve risks and uncertainties that could cause actual outcomes and results to differ materially from those anticipated or expected, including statements related to the amount and timing of expected revenues and any payment of dividends on our common and preferred stock, as well as statements related to our financial performance, expected income, distributions, and future growth for upcoming quarterly and annual periods. These risks and uncertainties are further defined in filings and reports by the Company with the US Securities and Exchange Commission (SEC). Actual results and the timing of certain events could differ materially from those projected in or contemplated by the forward-looking statements, due to a number of factors detailed from time to time in our filings with the Securities and Exchange Commission. Among other matters, Medicine Man Technologies may not be able to sustain growth or achieve profitability based upon many factors, including, but not limited to, general stock market conditions. Reference is hereby made to cautionary statements set forth in the Company's most recent SEC filings. We have incurred and will continue to incur significant expenses in our expansion of our existing and new service lines, noting there is no assurance that we will generate enough revenues to offset those costs in both the near and the long term. Additional service offerings may expose us to additional legal and regulatory costs and unknown exposure(s) based upon the various geopolitical locations where we will be providing services, the impact of which cannot be predicted at this time.

Pending Acquisition

MedPharm Holdings, LLC

- Cultivates, processes and formulates to pharma standards for both medical and recreational users
- Drives innovation via pharma background and methodologies
- Brands: Become (concentrates), Batch (dosed oils and concentrates) and Aliviar (creams, tinctures, capsules, pills and other pharmaceutical-grade dosage forms)
- Domestic and Foreign Expansion: Iowa, Pennsylvania and Colombia
- Revenue-positive, profitable 2019
- Licensing: Colorado's first cannabis research license and pending federal research license



Thornton Cannabis Dispensary



Cannabis Facility—Mezzanine



Cannabis Cultivation