

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): December 15, 2022

Medicine Man Technologies, Inc.
(Exact Name of Registrant as Specified in Its Charter)

Nevada
(State or Other Jurisdiction of Incorporation)

000-55450
(Commission File Number)

46-5289499
(IRS Employer Identification No.)

4880 Havana Street, Suite 201
Denver, Colorado
(Address of Principal Executive Offices)

80239
(Zip Code)

(303) 371-0387
(Registrant's Telephone Number, Including Area Code)

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol(s)	Name of Each Exchange On Which Registered
Not applicable	Not applicable	Not applicable

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

On December 15, 2022, Medicine Man Technologies, Inc. (the “Company”) held its 2022 Annual Meeting of Stockholders (the “Annual Meeting”). The matters voted upon and the results of the vote are set forth below.

Proposal 1: Election of Directors.

The Company’s stockholders elected all nominees named in the proxy statement for the Annual Meeting to the Company’s board of directors, each to serve as a Class A director for a two-year term expiring at the Company’s annual meeting of stockholders to be held in 2024 and until his successor is elected and qualified, or until his earlier death, resignation or removal, with the following vote:

	<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker non-votes</u>
Jonathan Berger	73,965,825	231,606	101,815	11,622,419
Jeffrey Cozad	73,952,907	234,616	111,723	11,622,419
Jeffrey Garwood	65,837,316	165,161	8,296,769	11,622,419
Paul Montalbano	63,049,822	11,010,728	238,696	11,622,419
Salim Wahdan	74,052,154	140,215	106,877	11,622,419

Proposal 2: Ratification of Appointment of Independent Public Accountant.

The Company’s stockholders ratified the appointment of BF Borgers, CPA P.C. as the Company’s independent public accountant for the fiscal year ending December 31, 2022, with the following vote:

<u>For</u>	<u>Against</u>	<u>Abstain</u>	<u>Broker non-votes</u>
85,706,266	114,525	100,874	0

Item 7.01 Regulation FD Disclosure.

On December 19, 2022, the Company issued a press release announcing the closing of the acquisition of substantially all of the operating assets of two retail dispensaries owned by Lightshade Labs LLC (“Lightshade”). A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and incorporated herein by reference.

The information under Item 7.01 of this Current Report on Form 8-K and the press release attached as Exhibit 99.1 are being furnished by the Company pursuant to Item 7.01. In accordance with General Instruction B.2 of Form 8-K, the information under Item 7.01 of this Current Report on Form 8-K, including Exhibit 99.1, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liability of that section. In addition, this information shall not be deemed incorporated by reference into any of the Company’s filings with the Securities and Exchange Commission, except as shall be expressly set forth by specific reference in any such filing.

Item 8.01 Other Events.

On December 15, 2022, Double Brow, LLC (“Buyer”), a wholly-owned subsidiary of the Company, acquired substantially all of the operating assets associated with two Lightshade retail dispensaries and assumed specified obligations of Lightshade pursuant to the terms of two Asset Purchase Agreements, dated September 9, 2022 (the “Purchase Agreements”), among Buyer, the Company, Lightshade, Thomas Van Alsbury, an individual, Steve Brooks, an individual, and John Fritzel, an individual (together with Mr. Alsbury and Mr. Brooks, the “Equityholders”). Pursuant to the Purchase Agreements, Buyer acquired all of Lightshade’s assets related to its retail cannabis stores located in Denver, Colorado and Aurora, Colorado (other than assets expressly excluded from the acquisition under the Purchase Agreements), which included two retail dispensary stores, the associated leases, and assumed certain liabilities for contracts acquired under the Purchase Agreement (collectively, the “Acquisition”).

After purchase price adjustments for transaction and related expenses, the aggregate consideration for the Acquisition was approximately \$2.75 million, all of which was paid in cash. The purchase price is subject to post-closing reduction if any of the actual marijuana inventory or cash at closing is less than certain targets stated in the Purchase Agreement. The Company deposited \$300,000 of the purchase price in escrow as collateral for potential claims for indemnification from Lightshade under the Purchase Agreements. Any of the purchase price placed in escrow and not used to satisfy indemnification claims will be released on December 15, 2023, twelve months following the closing date of the Acquisition. The Company funded the Acquisition from cash on hand.

The Company previously reported the terms of the Purchase Agreements and the transactions contemplated thereby in Item 8.01 of the Company’s Current Report on Form 8-K filed on September 15, 2022. The preceding description of the Acquisition and the Purchase Agreements does not purport to be complete and is qualified in its entirety by reference to the copies of the Purchase Agreements attached hereto as Exhibit 10.1 and Exhibit 10.2, which are incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
<u>10.1</u>	<u>Asset Purchase Agreement, dated September 9, 2022, by and among Medicine Man Technologies, Inc., Double Brow, LLC, Lightshade Labs LLC, Thomas Van Alsbury, Steve Brooks, and John Fritzel (Incorporated by reference to Exhibit 2.1 to Medicine Man Technologies, Inc.'s Quarterly Report on Form 10-Q filed November 10, 2022 (Commission File No. 00055450))</u>
<u>10.2</u>	<u>Asset Purchase Agreement, dated September 9, 2022, by and among Medicine Man Technologies, Inc., Double Brow, LLC, Lightshade Labs LLC, Thomas Van Alsbury, Steve Brooks, and John Fritzel (Incorporated by reference to Exhibit 2.2 to Medicine Man Technologies, Inc.'s Quarterly Report on Form 10-Q filed November 10, 2022 (Commission File No. 00055450))</u>
<u>99.1</u>	<u>Press Release, dated December 19, 2022</u>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MEDICINE MAN TECHNOLOGIES, INC.

By: /s/ Daniel R. Pabon

Daniel R. Pabon

General Counsel

Date: December 19, 2022



NEWS RELEASE
For Immediate Release

NEO: SHWZ
OTCQX: SHWZ

**SCHWAZZE BRINGS TOTAL RETAIL DISPENSARY COUNT TO 40;
 ANNOUNCES COMPLETION OF LIGHTSHADE LABS LLC TRANSACTION
 IN COLORADO AND AN ADDITIONAL R.GREENLEAF
 STORE OPENING IN NEW MEXICO**

DENVER, CO – December 19, 2022 – Medicine Man Technologies operating as **Schwazze**, (OTCQX:SHWZ NEO:SHWZ) ("**Schwazze**" or the "**Company**"), a premier vertically integrated, multi-state operating cannabis company with assets in Colorado and New Mexico, reaches company milestone of 40 dispensaries across both states. On December 15th, Schwazze closed the transaction to acquire certain assets of Lightshade Labs LLC ("**Lightshade**"). The transaction included the adult use Lightshade dispensaries located at 503 Havana St. in Aurora, as well as 2215 E. Mississippi Ave. in Denver's vibrant Washington Park neighborhood. The consideration for the acquisition was US\$2.75 million which was paid as all cash.

On the same day, Schwazze's New Mexico retail banner, R.Greenleaf, located in Albuquerque, New Mexico opened yet another adult-use dispensary – the fifth in 90 days. The newest location at 110 Yale Blvd SE in Albuquerque officially opened its doors for business on December 15th. Store operating hours are 9a to 9p Monday through Saturday; 9a to 8p on Sunday.

The R.Greenleaf Yale store opening continues the deliberate expansion throughout the state of New Mexico. This brings R.Greenleaf's total number of New Mexico retail dispensaries to 15. All locations serve the needs of medical patients as well as recreational adult-use consumers.

R.Greenleaf Yale will offer introductory pricing on flower, edibles, and vapes. Enrollment in the Gratify Rewards customer loyalty program is already open.

Newest ABQ Store Location

R.Greenleaf Yale

110 Yale Blvd SE

Albuquerque, New Mexico 87106

"Schwazze is excited to reach this company milestone of 40 retail stores across both the Colorado and New Mexico markets, said Nirup Krishnamurthy, President of Schwazze. Our team has worked extremely hard in 2022 to reach this major milestone. We are committed to extending exceptional customer service and wide product selections to all of our customers across Star Buds, Emerald Fields and R.Greenleaf retail banners."

Since April 2020, Schwazze has acquired, opened or announced the planned acquisition of 40 cannabis retail dispensaries as well as seven cultivation facilities and two manufacturing plants in Colorado and New Mexico. In May 2021, Schwazze announced its Biosciences division and in August 2021 it commenced home delivery services in Colorado.

About Schwazze

Schwazze (OTCQX: SHWZ NEO: SHWZ) is building a premier vertically integrated regional cannabis company with assets in Colorado and New Mexico and will continue to take its operating system to other states where it can develop a differentiated regional leadership position. Schwazze is the parent company of a portfolio of leading cannabis businesses and brands spanning seed to sale. The Company is committed to unlocking the full potential of the cannabis plant to improve the human condition. Schwazze is anchored by a high-performance culture that combines customer-centric thinking and data science to test, measure, and drive decisions and outcomes. The Company's leadership team has deep expertise in retailing, wholesaling, and building consumer brands at Fortune 500 companies as well as in the cannabis sector. Schwazze is passionate about making a difference in our communities, promoting diversity and inclusion, and doing our part to incorporate climate-conscious best practices.

Medicine Man Technologies, Inc. was Schwazze's former operating trade name. The corporate entity continues to be named Medicine Man Technologies, Inc. Schwazze derives its name from the pruning technique of a cannabis plant to enhance plant structure and promote healthy growth.

Forward-Looking Statements

This press release contains "forward-looking statements." Such statements may be preceded by the words "plan," "will," "may," "continue," "predicts," or similar words. Forward-looking statements are not guarantees of future events or performance, are based on certain assumptions, and are subject to various known and unknown risks and uncertainties, many of which are beyond the Company's control and cannot be predicted or quantified. Consequently, actual events and results may differ materially from those expressed or implied by such forward-looking statements. Such risks and uncertainties include, without limitation, risks and uncertainties associated with (i) our inability to manufacture our products and product candidates on a commercial scale on our own or in collaboration with third parties; (ii) difficulties in obtaining financing on commercially reasonable terms; (iii) changes in the size and nature of our competition; (iv) loss of one or more key executives or scientists; (v) difficulties in securing regulatory approval to market our products and product candidates; (vi) our ability to successfully execute our growth strategy in Colorado and outside the state, (vii) our ability to consummate the acquisition described in this press release or to identify and consummate future acquisitions that meet our criteria, (viii) our ability to successfully integrate acquired businesses, including the acquisition described in this press release, and realize synergies therefrom, (ix) the ongoing COVID-19 pandemic, (x) the timing and extent of governmental stimulus programs, and (xi) the uncertainty in the application of federal, state and local laws to our business, and any changes in such laws. More detailed information about the Company and the risk factors that may affect the realization of forward-looking statements is set forth in the Company's filings with the Securities and Exchange Commission (SEC), including the Company's Annual Report on Form 10-K and its Quarterly Reports on Form 10-Q. Investors and security holders are urged to read these documents free of charge on the SEC's website at <http://www.sec.gov>. The Company assumes no obligation to publicly update or revise its forward-looking statements as a result of new information, future events or otherwise except as required by law.

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