UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): January 5, 2023 (December 30, 2022)

UNRIVALED BRANDS, INC.

(Exact name of registrant as specified in its charter)

Nevada	**000-54258**	**26-3062661**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

3242 S. Halladay St., Suite 202 Santa Ana, California	**92705**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(888) 909-5564**

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: None.

Title of each class	**Trading symbol**	**Name of each exchange on which registered**
Common Stock, par value $0.001	UNRV	OTCQX

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 1.01 Entry into a Material Definitive Agreement.

Cookies Oakland Binding LOI

On December 30, 2022, Unrivaled Brands, Inc. (the "Company") entered into a binding Letter of Intent (the "Cookies Oakland LOI") with 510 Retail & Events, Inc. ("Cookies Oakland") pursuant to which the Company and Cookies Oakland intend to negotiate and enter into a Management Services Agreement (the "Cookies Oakland MSA") for the Company to operate a dispensary at the property located at 1776 Broadway, Oakland, California 94612 (the "Cookies Oakland Dispensary"). The Cookies Oakland LOI provides the Company, for a period of 12 months from the date of signing, with an option to purchase Cookies Oakland on terms mutually agreeable to the parties (the "Cookies Oakland Option to Purchase"). It is anticipated that the Cookies Oakland MSA will also provide that Cookies Oakland will pay the Company a management fee equal to an amount of up to 25% of the Net Revenue (as such term is defined in the Cookies Oakland LOI) of the Cookies Oakland Dispensary for the Company's services contemplated by the Cookies Oakland LOI. The Company is paying an equivalent of $500,000 (the "Cookies Oakland Option to Purchase Deposit") in shares of the Company's common stock ("Common Stock") at the closing share price on December 30, 2022 in order to induce Cookies Oakland to enter into the Cookies Oakland LOI and for the Cookies Oakland Option to Purchase. The Cookies Oakland Option to Purchase Deposit will be applied to the purchase price of Cookies Oakland at the time of purchase, if such purchase occurs. If such purchase does not occur, the Company will forfeit the Cookies Oakland Option to Purchase Deposit.

Cookies Redding Binding LOI

On December 30, 2022, the Company entered into a binding Letter of Intent (the "Cookies Redding LOI") with Green Door Redding, LLC ("Cookies Redding") pursuant to which the Company and Cookies Redding intend to negotiate and enter into a Management Services Agreement (the "Cookies Redding MSA") for the Company to operate a dispensary at the property located at 1700 E. Cypress Ave, Redding, California 96002 (the "Cookies Redding Dispensary"). The Cookies Redding LOI provides the Company, for a period of 12 months from the date of signing, with an option to purchase Cookies Redding on terms mutually agreeable to the parties (the "Cookies Redding Option to Purchase"). It is anticipated that the Cookies Redding MSA will also provide that Cookies Redding will pay the Company a management fee equal to an amount of up to 25% of the Net Revenue (as such term is defined in the Cookies Redding LOI) of the Cookies Redding Dispensary for the Company's services contemplated by the Cookies Redding LOI. The Company is paying an equivalent of $1,000,000 (the "Cookies Redding Option to Purchase Deposit") in shares of Common Stock at the closing share price on December 30, 2022 in order to induce Cookies Redding to enter into the Cookies Redding LOI and for the Cookies Redding Option to Purchase. The Cookies Redding Option to Purchase Deposit will be applied to the purchase price of Cookies Redding at the time of purchase, if such purchase occurs. If such purchase does not occur, the Company will forfeit the Cookies Redding Option to Purchase Deposit.

Cookies Redding is an affiliate of Brick City Productions, Inc. As previously disclosed, the Company has entered into a Management Services Agreement with Brick City Productions, Inc. to provide certain services at the Company's San Leandro dispensary location.

Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

On December 28, 2022, the Board designated a series of the Company's preferred stock as Series V Preferred Stock and the Company filed a Certificate of Designation of Rights, Privileges, Preferences, and Restrictions of Series V Preferred Stock (the "Certificate of Designation") with the Secretary of State of the State of Nevada to establish the rights, privileges, preferences, and restricts of the Series V Preferred Stock. The Certificate of Designation became effective upon filing on December 29, 2022. The number of authorized shares of Series V Preferred Stock is 250,000,000 shares. The following is a summary of the principal terms of the Certificate of Designation:

Dividends

The holders of the Series V Preferred Stock do not have any preferential dividend rights and shall be entitled to receive dividends, if any, only if, when, and as declared by the Board in its sole and absolute discretion.

Voting Rights

Each share of Series V Preferred Stock shall have the right to take action by written consent or vote in a number equal to two times the number of shares of the Company's Common Stock into which such shares of Series V Preferred Stock are then convertible. These voting rights may be exercised by vote at an annual meeting of the stockholders of the Company or at a special meeting of the stockholders of the Company or by written consent of the holders of Series V Preferred Stock. Except as otherwise required by law or by the Articles of Incorporation of which the Certificate of Designation is a part, the holders of shares of Common Stock and shares of Series V Preferred Stock shall vote together and not as separate classes.

Conversion

Each share of Series V Preferred Stock is convertible into one share(s) of Common Stock, in the manner set forth in this paragraph and as further described in the Certificate of Designation. Each share of Series V Preferred Stock will automatically be converted into one fully paid and nonassessable share of Common Stock on the second anniversary of the date on which the holder's shares of Series V Preferred Stock were issued (each, an "Automatic Conversion"). In addition, at any time, or from time to time, from and after the first anniversary of the date on which a holder's shares of Series V Preferred Stock were issued, but prior to the date of the Automatic Conversion, such holder shall be entitled, upon written notice to the Company and the transfer agent (or solely to the Company if the Company serves as its own transfer agent for the Series V Preferred Stock), to convert each of such holder's shares of Series V Preferred Stock then held into one fully paid and nonassessable share of Common Stock.

Liquidation Preference

Upon any Liquidation Event (as defined in the Certificate of Designation), before any distribution or payment shall be made to the holders of any class or series of the Company's capital stock ranking junior to the Series V Preferred Stock, the holders of the Series V Preferred Stock shall be entitled to be paid out of the assets of the Company an amount equal to an aggregate of $1.00 allocated among all of the then-issued and outstanding shares of Series V Preferred Stock (the "Preference Value"). After the payment of the Preference Value of the shares of the Series V Preferred Stock as set forth in the Certificate of Designation, the remaining assets of the Company legally available for distribution, if any, shall be distributed ratably to the holders of the Company's Common Stock and other classes or series of the Company's capital stock in the manner provided by law or the charter documents of the Company.

Trading Market

There is no established trading market for any of the Series V Preferred Stock, and the Company does not expect a market to develop. The Company does not intend to apply for a listing for any of the Series V Preferred Stock on any securities exchange or other nationally recognized trading system. Without an active trading market, the liquidity of the Series V Preferred Stock will be limited.

On January 5, 2023, the Board amended and restated the Certificate of Designation filed on December 29, 2022 and filed an Amended and Restated Certificate of Designation of Rights, Privileges, Preferences, and Restrictions of Series V Preferred Stock (the "Amended and Restated Certificate of Designation") with the Secretary of State of the State of Nevada. The Amended and Restated Certificate of Designation became effective upon filing on January 5, 2023. The following is a summary of the amended terms of the Amended and Restated Certificate of Designation:

Authorized Shares

The number of authorized shares of Series V Preferred Stock is 25,000,000 shares.

Voting Rights

Each share of Series V Preferred Stock shall have the right to take action by written consent or vote in a number equal to 20 times the number of shares of the Company's Common Stock into which such shares of Series V Preferred Stock are then convertible. These voting rights may be exercised by vote at an annual meeting of the stockholders of the Company or at a special meeting of the stockholders of the Company or by written consent of the holders of Series V Preferred Stock. Except as otherwise required by law or by the Articles of Incorporation of which the Certificate of Designation is a part, the holders of shares of Common Stock and shares of Series V Preferred Stock shall vote together and not as separate classes.

Conversion

Each share of Series V Preferred Stock is convertible into ten shares of Common Stock, in the manner set forth in this paragraph and as further described in the Certificate of Designation. Each share of Series V Preferred Stock will automatically be converted into ten fully paid and nonassessable shares of Common Stock on the second anniversary of the date on which the holder's shares of Series V Preferred Stock were issued (each, an "Automatic Conversion"). In addition, at any time, or from time to time, from and after the first anniversary of the date on which a holder's shares of Series V Preferred Stock were issued, but prior to the date of the Automatic Conversion, such holder shall be entitled, upon written notice to the Company and the transfer agent (or solely to the Company if the Company serves as its own transfer agent for the Series V Preferred Stock), to convert each of such holder's shares of Series V Preferred Stock then held into ten fully paid and nonassessable shares of Common Stock.

The foregoing descriptions of the Certificate of Designation and the Amended and Restated Certificate of Designation and the Series V Preferred Stock are qualified in their entirety by reference to the full text of the Certificate of Designation, a copy of which is filed as Exhibit 3.1 and 3.2 to this Current Report and which is incorporated by reference herein in its entirety.

Item 7.01 Regulation FD Disclosure.

On January 5, 2023, the Company issued a press release announcing the execution of the Cookies Oakland and the Cookies Redding Letters of Intent. A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

The information contained in this Item 7.01, and in Exhibit 99.1, referenced herein is being furnished and shall not be deemed to be "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any registration statement or other filing under the Securities Act of 1933, as amended, unless the Company expressly so incorporates such information by reference.

Safe Harbor Statement

Information provided in this Current Report on Form 8-K may contain statements relating to current expectations, estimates, forecasts and projections about future events that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally relate to the Company's plans, objectives and expectations for future operations and are based upon management's current estimates and projections of future results or trends. These forward-looking statements may also relate to the officer appointments, any future employment agreements related to such officer appointments, and other matters described above. Actual future results may differ materially from those projected as a result of certain risks and uncertainties. For a discussion of such risks and uncertainties, see "Risk Factors" as described in the Company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on April 15, 2022 and other reports on file with the U.S. Securities and Exchange Commission.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

3.1	Certificate of Designation.
3.2	Amended and Restated Certificate of Designation.
10.1	Cookies Oakland LOI.
10.2	Cookies Redding LOI.
99.1	Press Release dated January 5, 2023.
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document).

SIGNATURES

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

UNRIVALED BRANDS, INC.

Dated: January 5, 2023

By: */s/ Sabas Carrillo*
Sabas Carrillo
Chief Executive Officer

CERTIFICATE OF DESIGNATION
OF
RIGHTS, PRIVILEGES, PREFERENCES, AND RESTRICTIONS
OF
SERIES V PREFERRED STOCK
OF
UNRIVALED BRANDS, INC.

The undersigned, Sabas Carrillo, hereby certifies that:

1. He is the Interim CEO of Unrivaled Brands, Inc., a Nevada corporation (the "**Corporation**").

2. The Corporation is authorized to issue 250,000,000 shares, $0.001 par value per share, of preferred stock, of which 0 shares are issued or outstanding.

3. The following resolutions were duly adopted by the Corporation's Board of Directors (the "**Board of Directors**"):

WHEREAS, the Articles of Incorporation of the Corporation provide for a class of its authorized stock known as preferred stock, comprised of 250,000,000 shares, $0.001 par value per share (the "**Preferred Stock**"), issuable from time to time in one or more series; and

WHEREAS, the Board of Directors is authorized to fix the dividend rights, dividend rate, voting rights, conversion rights, rights and terms of redemption, and liquidation preferences of any wholly unissued series of Preferred Stock, and the number of shares constituting any series and the designation thereof, of any of them.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby designate the Series V Certificate of Designation and does hereby provide for the authority to issue shares of Series V Preferred Stock for cash or exchange of other securities, rights, or property and does hereby fix and determine the rights, preferences, restrictions, and other matters relating to such Series V Preferred Stock as follows:

Section 1. Designation; Ranking. A series of Preferred Stock is hereby designated as the Corporation's Series V Preferred Stock (the "**Series V Preferred Stock**"). All series of preferred stock, whether now or hereafter designated, may by their respective terms have a preference over the Series V Preferred Stock in respect of distribution upon liquidation, dividends, or any other right or matter; provided that, the Series V Preferred Stock shall, with respect to rights upon liquidation, dissolution, or winding-up of the affairs of the Corporation, rank senior and prior to the common stock, par value $0.001 per share, of the Corporation (the "**Common Stock**").

Section 2. Number. The number of shares constituting Series V Preferred Stock is fixed at Two Hundred Fifty Million (250,000,000) shares, par value $0.001 per share, and such authorized number may not be increased or decreased except by the favorable vote or the written consent of the holders of the issued and outstanding share of Series V Preferred Stock and by a resolution of the Board of Directors.

Section 3. Dividends. The holders of the Series V Preferred Stock do not have any preferential dividend rights and shall be entitled to receive dividends, if any, only if, when, and as declared by the Board of Directors in its sole and absolute discretion.

Section 4. Voting Rights. If issued and outstanding, each share of Series V Preferred Stock shall have the right to take action by written consent or vote in number equal to two (2) times the number of shares of Common Stock into which such shares of Series V Preferred Stock are then convertible. These voting rights may be exercised by vote at an annual meeting of the stockholders of the Corporation or at a special meeting of the stockholders of the Corporation or by written consent of the holders of Series V Preferred Stock. Except as otherwise required by law or by the Articles of Incorporation of which this Series V Certificate of Designation is a part, the holders of shares of Common Stock and shares of Series V Preferred Stock shall vote together and not as separate classes.

Section 5. Conversion. Each share of Series V Preferred Stock shall be convertible into one (1) share(s) of Common Stock, in the manner set forth below. The shares of Series V Preferred Stock, once converted into share(s) of Common Stock in accordance with the terms hereof, shall resume the status of an authorized but unissued share of preferred stock and shall no longer be designated as Series V Convertible Preferred Stock.

a) Automatic Conversion. Each share of Series V Preferred Stock shall automatically, without further action by the holder thereof, be converted into one fully paid and nonassessable share of Common Stock on the second anniversary of the date on which the holder's shares of Series V Preferred Stock were issued (each, an "**Automatic Conversion**").

b) Conversions at Option of Holder. At any time, or from time to time, from and after the first anniversary of the date on which a holder's shares of Series V Preferred Stock were issued, but prior to the date of the Automatic Conversion, such holder shall be entitled, upon written notice to the Corporation and the transfer agent (or solely to the Corporation if the Corporation serves as its own transfer agent for the Series V Preferred Stock), to convert each of such holder's shares of Series V Preferred Stock then held into one (1) fully paid and nonassessable share of Common Stock.

c) Conversions Following a Split or Recombination of the Shares of Common Stock. The conversion ratio set forth in Sections 5(a) and (b) shall be proportionately adjusted in the event of a stock split, stock dividend, or reverse stock split or combination of the shares of Common Stock.

Section 6. Right of First Refusal. For so long as a holder ("**such holder**") owns shares (the "**Ownership Period**") of Series V Preferred Stock, such holder shall not, directly or indirectly through an affiliate, enter into any agreement or consummate any transaction relating to a transfer of record or beneficial ownership of any such shares (a "**Third-Party Transaction**") except in compliance with the terms and conditions of this Section 6.

(a) If, at any time during the Ownership Period, such holder receives a *bona fide* written offer for a Third-Party Transaction that such holder desires to accept (each, a "**Third-Party Offer**"), such holder shall, within five calendar days following receipt of the Third-Party Offer notify the holder with the greatest voting percentage of the Series V Preferred Stock (whether individually or in combination with his, her, or its affiliates or in connection with any voting agreement, voting trust, or equivalent agreement; the "offeree") in writing (the "**Offer Notice**") of the identity of all proposed parties to such Third-Party Transaction and the material financial and other terms and conditions of such Third-Party Offer (the "**Material Terms**"). Each Offer Notice shall constitute an offer made by such holder to enter into an agreement with the offeree on the same Material Terms of such Third-Party Offer (the "**ROFR Offer**").

(b) At any time prior to the expiration of the five-day period following the offeree's receipt of the Offer Notice (the "**Exercise Period**"), the offeree may accept the ROFR Offer by delivery to such holder of a written notice of acceptance and any standard and customary conditions applicable to a transaction of this nature and magnitude; provided, however, that the offeree is not required to accept any non-financial terms or conditions contained in any Material Terms that cannot be fulfilled by the offeree as readily as by any person other than such holder.

(c) If, by the expiration of the Exercise Period, the offeree has not accepted the ROFR Offer, and provided that such holder has complied with all of the provisions of this Section 6, at any time during the 30-day period following the expiration of the Exercise Period, such holder may consummate the Third-Party Transaction with the counterparty identified in the applicable Offer Notice on Material Terms that are the same or more favorable to such holder as the Material Terms set forth in the Offer Notice. If such Third-Party Transaction is not consummated within such 30-day period, the terms and conditions of this Section 6 will again apply and such holder shall not enter into any Third-Party Transaction during the Ownership Period without affording the offeree the right of first refusal on the terms and conditions of this Section 6.

For the avoidance of doubt, the terms and conditions of this Section 6 apply to each Third-Party Offer received by any holder of shares of Series V Preferred Stock during the Ownership Period with the exception of the holder that would then qualify as the offeree..

Section 7. Liquidation Preference. Upon any Liquidation Event (as defined below), before any distribution or payment shall be made to the holders of any class or series of the Corporation's capital stock ranking junior to the Series V Preferred Stock, the holders of the Series V Preferred Stock shall be entitled to be paid out of the assets of the Corporation an amount equal to an aggregate of $1.00 allocated among all of the then-issued and outstanding shares of Series V Preferred Stock (the "**Preference Value**"). After the payment of the Preference Value of the shares of the Series V Preferred Stock as set forth herein, the remaining assets of the Corporation legally available for distribution, if any, shall be distributed ratably to the holders of the Corporation's Common Stock and other classes or series of the Corporation's capital stock in the manner provided by law or the charter documents of the Corporation. The Corporation shall mail written notice of any such Liquidation Event, not less than forty-five (45) days prior to the payment date stated therein, to the holder of the issued and outstanding share of Series V Preferred Stock.

A "**Liquidation Event**" shall mean (i) the dissolution, liquidation, or winding up of the Corporation, whether voluntary or involuntary or (ii) (1) any reorganization, consolidation, merger, or similar transaction or series of related transactions (each, a "**Combination Transaction**") in which the Corporation is a constituent party, or a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such Combination Transaction, if, as a result of such Combination Transaction, the voting securities of the Corporation that are outstanding immediately prior to the consummation of such Combination Transaction (other than any such securities that are held by an "Acquiring Stockholder" as defined below) do not represent, or are not converted into, securities of the surviving corporation of such Combination Transaction (or such surviving corporation's parent corporation, if the surviving corporation is owned by the parent corporation) that, immediately after the consummation of such Combination Transaction, together possess at least a majority of the total voting power of all securities of such surviving corporation (or its parent corporation, if applicable) that are outstanding immediately after the consummation of such Combination Transaction, including securities of such surviving corporation (or its parent corporation, if applicable) that are held by the Acquiring Stockholder; or (2) a sale, lease, license, transfer, or other disposition, whether in a single transaction or a series of related transactions, of all or substantially all of the assets of the Corporation. An "**Acquiring Stockholder**" means a stockholder or stockholders of the Corporation that (a) merges or combines with the Corporation in such Combination Transaction or (b) owns or controls a majority of another corporation that merges or combines with the Corporation in such Combination Transaction.

Section 8. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the holders hereunder shall be in writing and shall be deemed to have been given: (i) when delivered by hand (with written confirmation of receipt); (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (iii) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (iv) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent (1) to the Corporation, at its principal executive office and (2) to any stockholder, at such holder's address as it appears in the stock records of the Corporation (or such other address for a stockholder as shall be specified in a notice given in accordance with this Section 8).

b) Lost or Mutilated Preferred Stock Certificate. If a holder's Series V Preferred Stock certificate shall be mutilated, lost, stolen, or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen, or destroyed certificate, a new certificate for the share of Series V Preferred Stock so mutilated, lost, stolen, or destroyed, but only upon receipt of evidence of such loss, theft, or destruction of such certificate, and of the ownership hereof reasonably satisfactory to the Corporation.

c) Amendment and Waiver. No provision of this Series V Certificate of Designation may be amended, modified, or waived except by an instrument in writing executed by the Corporation and by the holders of the issued and outstanding shares of Series V Preferred Stock, and any such written amendment, modification, or waiver will be binding upon the Corporation and the holders of shares of Series V Preferred Stock.

FURTHER RESOLVED, that the statements contained in the foregoing resolutions amending and restating this series of the Corporation's preferred stock, *i.e*., the Series V Preferred Stock, and fixing the number, powers, preferences, and relative, optional, participating, and other special rights and the qualifications, limitations, restrictions, and other distinguishing characteristics thereof, shall, upon the filing of this Series V Certificate of Designation with the Secretary of State of the State of Nevada, be deemed to be included in and be a part of the Articles of Incorporation of the Corporation pursuant to the provision of Section 78.1955 of the General Corporation Law of the State of Nevada.

[Remainder of the page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned has executed and subscribed this Series V Certificate of Designation and does affirm the foregoing as true this 28th day of December 2022.

UNRIVALED BRANDS, INC.

By: /s/ Sabas Carrillo
Sabas Carrillo, CEO

AMENDED AND RESTATED
CERTIFICATE OF DESIGNATION
OF
RIGHTS, PRIVILEGES, PREFERENCES, AND RESTRICTIONS
OF
SERIES V PREFERRED STOCK
OF
UNRIVALED BRANDS,INC.

The undersigned, Sabas Carrillo, hereby certifies that:

1. He is the CEO of Unrivaled Brands, Inc., a Nevada corporation (the "**Corporation**").

2. The Corporation is authorized to issue 50,000,000 shares, $0.001 par value per share, of preferred stock, of which 0 shares are issued or outstanding.

3. The following resolutions were duly adopted by the Corporation's Board of Directors (the "**Board of Directors**"):

WHEREAS, the Articles of Incorporation of the Corporation provide for a class of its authorized stock known as preferred stock, comprised of 50,000,000 shares, $0.001 par value per share (the "**Preferred Stock**"), issuable from time to time in one or more series; and

WHEREAS, the Board of Directors is authorized to fix the dividend rights, dividend rate, voting rights, conversion rights, rights and terms of redemption, and liquidation preferences of any wholly unissued series of Preferred Stock, and the number of shares constituting any series and the designation thereof, of any of them; and

WHEREAS, the Corporation previously designated a series of its authorized preferred stock to be known as Series V Preferred Stock in its "Certificate of Designation of Rights, Privileges, Preferences, and Restrictions of Series V Preferred Stock" (its "Series V Original CoD") and the Corporation desires to amend and restate in full its Series V Original CoD as set forth hereinbelow.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors does hereby amend and restate in full its Series V Original CoD and designate this Amended and Restated Series V Certificate of Designation, does hereby provide for the authority to issue shares of Series V Preferred Stock for cash or exchange of other securities, rights, or property, and does hereby fix and determine the rights, preferences, restrictions, and other matters relating to such Series V Preferred Stock as set forth in this Amended and Restated Series V Certificate of Designation, as follows:

Section 1. Designation; Ranking. A series of Preferred Stock is hereby designated as the Corporation's Series V Preferred Stock (the "**Series V Preferred Stock**"). All series of preferred stock, whether now or hereafter designated, may by their respective terms have a preference over the Series V Preferred Stock in respect of distribution upon liquidation, dividends, or any other right or matter; provided that, the Series V Preferred Stock shall, with respect to rights upon liquidation, dissolution, or winding-up of the affairs of the Corporation, rank senior and prior to the common stock, par value $0.001 per share, of the Corporation (the "**Common Stock**").

Section 2. Number. The number of shares constituting Series V Preferred Stock is fixed at Twenty-five Million (25,000,000) shares, par value $0.001 per share, and such authorized number may not be increased or decreased except by the favorable vote or the written consent of the holders of the issued and outstanding share of Series V Preferred Stock and by a resolution of the Board of Directors.

Section 3. Dividends. The holders of the Series V Preferred Stock do not have any preferential dividend rights and shall be entitled to receive dividends, if any, only if, when, and as declared by the Board of Directors in its sole and absolute discretion.

Section 4. Voting Rights. If issued and outstanding, each share of Series V Preferred Stock shall have the right to take action by written consent or vote in number equal to two (2) times the number of shares of Common Stock into which such shares of Series V Preferred Stock are then convertible. These voting rights may be exercised by vote at an annual meeting of the stockholders of the Corporation or at a special meeting of the stockholders of the Corporation or by written consent of the holders of Series V Preferred Stock. Except as otherwise required by law or by the Articles of Incorporation of which this Series V Certificate of Designation is a part, the holders of shares of Common Stock and shares of Series V Preferred Stock shall vote together and not as separate classes.

Section 5. Conversion. Each share of Series V Preferred Stock shall be convertible into ten (10) shares of Common Stock, in the manner set forth below. The shares of Series V Preferred Stock, once converted into shares of Common Stock in accordance with the terms hereof, shall resume the status of an authorized but unissued share of preferred stock and shall no longer be designated as Series V Convertible Preferred Stock.

a) Automatic Conversion. Each share of Series V Preferred Stock shall automatically, without further action by the holder thereof, be converted into ten (10) fully paid and nonassessable share of Common Stock on the second anniversary of the date on which the holder's shares of Series V Preferred Stock were issued (each, an "**Automatic Conversion**").

b) Conversions at Option of Holder. At any time, or from time to time, from and after the first anniversary of the date on which a holder's shares of Series V Preferred Stock were issued, but prior to the date of the Automatic Conversion, such holder shall be entitled, upon written notice to the Corporation and the transfer agent (or solely to the Corporation if the Corporation serves as its own transfer agent for the Series V Preferred Stock), to convert each of such holder's shares of Series V Preferred Stock then held into ten (10) fully paid and nonassessable share of Common Stock.

c) Conversions Following a Split or Recombination of the Shares of Common Stock. The conversion ratio set forth in Sections 5(a) and (b) shall be proportionately adjusted in the event of a stock split, stock dividend, or reverse stock split or combination of the shares of Common Stock.

Section 6. Right of First Refusal. For so long as a holder ("**such holder**") owns shares (the "**Ownership Period**") of Series V Preferred Stock, such holder shall not, directly or indirectly through an affiliate, enter into any agreement or consummate any transaction relating to a transfer of record or beneficial ownership of any such shares (a "**Third-Party Transaction**") except in compliance with the terms and conditions of this Section 6.

a) If, at any time during the Ownership Period, such holder receives a *bona fide* written offer for a Third-Party Transaction that such holder desires to accept (each, a "**Third-Party Offer**"), such holder shall, within five calendar days following receipt of the Third-Party Offer notify the holder with the greatest voting percentage of the Series V Preferred Stock (whether individually or in combination with his, her, or its affiliates or in connection with any voting agreement, voting trust, or equivalent agreement; the "offeree") in writing (the "**Offer Notice**") of the identity of all proposed parties to such Third-Party Transaction and the material financial and other terms and conditions of such Third-Party Offer (the "**Material Terms**"). Each Offer Notice shall constitute an offer made by such holder to enter into an agreement with the offeree on the same Material Terms of such Third-Party Offer (the "**ROFR Offer**").

b) At any time prior to the expiration of the five-day period following the offeree's receipt of the Offer Notice (the "**Exercise Period**"), the offeree may accept the ROFR Offer by delivery to such holder of a written notice of acceptance and any standard and customary conditions applicable to a transaction of this nature and magnitude; provided, however, that the offeree is not required to accept any non-financial terms or conditions contained in any Material Terms that cannot be fulfilled by the offeree as readily as by any person other than such holder.

c) If, by the expiration of the Exercise Period, the offeree has not accepted the ROFR Offer, and provided that such holder has complied with all of the provisions of this Section 6, at any time during the 30-day period following the expiration of the Exercise Period, such holder may consummate the Third-Party Transaction with the counterparty identified in the applicable Offer Notice on Material Terms that are the same or more favorable to such holder as the Material Terms set forth in the Offer Notice. If such Third-Party Transaction is not consummated within such 30-day period, the terms and conditions of this Section 6 will again apply and such holder shall not enter into any Third-Party Transaction during the Ownership Period without affording the offeree the right of first refusal on the terms and conditions of this Section 6.

For the avoidance of doubt, the terms and conditions of this Section 6 apply to each Third-Party Offer received by any holder of shares of Series V Preferred Stock during the Ownership Period with the exception of the holder that would then qualify as the offeree.

Section 7. Liquidation Preference. Upon any Liquidation Event (as defined below), before any distribution or payment shall be made to the holders of any class or series of the Corporation's capital stock ranking junior to the Series V Preferred Stock, the holders of the Series V Preferred Stock shall be entitled to be paid out of the assets of the Corporation an amount equal to an aggregate of $1.00 allocated among all of the then-issued and outstanding shares of Series V Preferred Stock (the "**Preference Value**"). After the payment of the Preference Value of the shares of the Series V Preferred Stock as set forth herein, the remaining assets of the Corporation legally available for distribution, if any, shall be distributed ratably to the holders of the Corporation's Common Stock and other classes or series of the Corporation's capital stock in the manner provided by law or the charter documents of the Corporation. The Corporation shall mail written notice of any such Liquidation Event, not less than forty-five (45) days prior to the payment date stated therein, to the holder of the issued and outstanding share of Series V Preferred Stock.

A "**Liquidation Event**" shall mean (i) the dissolution, liquidation, or winding up of the Corporation, whether voluntary or involuntary or (ii) (1) any reorganization, consolidation, merger, or similar transaction or series of related transactions (each, a "**Combination Transaction**") in which the Corporation is a constituent party, or a subsidiary of the Corporation is a constituent party and the Corporation issues shares of its capital stock pursuant to such Combination Transaction, if, as a result of such Combination Transaction, the voting securities of the Corporation that are outstanding immediately prior to the consummation of such Combination Transaction (other than any such securities that are held by an "Acquiring Stockholder" as defined below) do not represent, or are not converted into, securities of the surviving corporation of such Combination Transaction (or such surviving corporation's parent corporation, if the surviving corporation is owned by the parent corporation) that, immediately after the consummation of such Combination Transaction, together possess at least a majority of the total voting power of all securities of such surviving corporation (or its parent corporation, if applicable) that are outstanding immediately after the consummation of such Combination Transaction, including securities of such surviving corporation (or its parent corporation, if applicable) that are held by the Acquiring Stockholder; or (2) a sale, lease, license, transfer, or other disposition, whether in a single transaction or a series of related transactions, of all or substantially all of the assets of the Corporation. An "**Acquiring Stockholder**" means a stockholder or stockholders of the Corporation that (a) merges or combines with the Corporation in such Combination Transaction or (b) owns or controls a majority of another corporation that merges or combines with the Corporation in such Combination Transaction.

Section 8. Miscellaneous.

a) Notices. Any and all notices or other communications or deliveries to be provided by the holders hereunder shall be in writing and shall be deemed to have been given: (i) when delivered by hand (with written confirmation of receipt); (ii) when received by the addressee if sent by a nationally recognized overnight courier (receipt requested); (iii) on the date sent by facsimile or e-mail of a PDF document (with confirmation of transmission) if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient; or (iv) on the third day after the date mailed, by certified or registered mail, return receipt requested, postage prepaid. Such communications must be sent (1) to the Corporation, at its principal executive office and (2) to any stockholder, at such holder's address as it appears in the stock records of the Corporation (or such other address for a stockholder as shall be specified in a notice given in accordance with this Section 8).

b) Lost or Mutilated Preferred Stock Certificate. If a holder's Series V Preferred Stock certificate shall be mutilated, lost, stolen, or destroyed, the Corporation shall execute and deliver, in exchange and substitution for and upon cancellation of a mutilated certificate, or in lieu of or in substitution for a lost, stolen, or destroyed certificate, a new certificate for the share of Series V Preferred Stock so mutilated, lost, stolen, or destroyed, but only upon receipt of evidence of such loss, theft, or destruction of such certificate, and of the ownership hereof reasonably satisfactory to the Corporation.

c) Amendment and Waiver. No provision of this Series V Certificate of Designation may be amended, modified, or waived except by an instrument in writing executed by the Corporation and by the holders of the issued and outstanding shares of Series V Preferred Stock, and any such written amendment, modification, or waiver will be binding upon the Corporation and the holders of shares of Series V Preferred Stock.

FURTHER RESOLVED, that the statements contained in the foregoing resolutions amending and restating this series of the Corporation's preferred stock, *i.e*., the Series V Preferred Stock, and fixing the number, powers, preferences, and relative, optional, participating, and other special rights and the qualifications, limitations, restrictions, and other distinguishing characteristics thereof, shall, upon the filing of this Series V Certificate of Designation with the Secretary of State of the State of Nevada, be deemed to be included in and be a part of the Articles of Incorporation of the Corporation pursuant to the provision of Section 78.1955 of the General Corporation Law of the State of Nevada.

[Remainder of the page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the undersigned has executed and subscribed this Amended and Restated Series V Certificate of Designation and does affirm the foregoing as true this 4th day of January, 2023.

UNRIVALED BRANDS, INC.

By: _____
Sabas Carrillo, CEO

EXHIBIT 10.1

LETTER OF INTENT

This Binding Letter of Intent ("**LOI**") entered into as of this 30th day of December, 2022 (the "**Effective Date**") sets forth the principal terms and conditions to be subsequently memorialized in definitive documentation ("**Definitive Documents**") pursuant to which 510 Retail & Events, Inc. ("**Cookies Oakland**") intends to enter into a Management Services Agreement ("**MSA**") with Unrivaled Brands, Inc. or a designated Unrivaled affiliate ("**Unrivaled**" and together with Cookies Oakland, the "**Parties**" and each a "**Party**") to operate a retail cannabis dispensary and delivery located at 1776 Broadway, Oakland, CA 94612 (the "**Cookies Oakland Dispensary**").

BINDING PROVISIONS

Proposed Transaction:	Unrivaled anticipates that it will enter into an MSA or substantially similar document with Cookies Oakland pursuant to which Unrivaled will operate a Cookies Oakland Dispensary on the terms and subject to the conditions included herein and as further detailed in the Definitive Documents (as defined below); (the "**Proposed Transaction**").
Term:	The MSA shall have an initial term of 12 months (the "**Initial Term**") commencing when Unrivaled takes the keys to the Cookies Oakland Dispensary with an option to extend for 1 successive 6-month period (the "**Extended Term**") at the sole and exclusive election of Unrivaled. Upon termination of the Initial Term or Extended Term as applicable, management and operation of the Cookies Oakland dispensary shall revert to 510 Retail and Events with all aspects of a "turn-key" operation in place including but not limited to a fully operating staff and effective SOPs. The MSA shall include termination provisions including (i) that Cookies Oakland may terminate the MSA upon 60 days written notice with or without cause and (ii) other reasonable "cooling off" and market "cure" periods as applicable.
Fees:	The MSA shall contemplate management fees equal to an amount of up to 25% of the "Net Revenue" of the Cookies Oakland Dispensary at the discretion of Unrivaled payable the 2nd Thursday of each month for the previous month's management fees. "Net Revenue" shall mean gross revenue less excise tax, discounts, refunds, and returns. Unrivaled will be paid the management fee at its discretion considering capital and operational demands and only if cash and cash equivalents are equal to or greater than $300,000. Any fees unpaid in cash shall be accrued. In order to induce Cookies Oakland to enter into this binding LOI and as consideration for the Option to Purchase as detailed below, Unrivaled shall pay Cookies Oakland within 10 business days of the Effective Date an equivalent of $500,000 in shares of Unrivaled common stock at the closing share price on December 30, 2022 as quoted on OTCMarkets.com ticker symbol "UNRV".
Operating Capital and Operations:	The Parties will work together in good faith to mutually agree as to appropriate operating capital and assignment of operational responsibilities including but not limited to corporate, legal, compliance, accounting, and human resources functions.

Option to Purchase:	The MSA shall provide for Unrivaled's option to purchase Cookies Oakland on terms mutually agreed between the parties during the term of the MSA subject to all governmental and private approvals required. The Option to Purchase Deposit shall be applied to the purchase price agreed upon between the parties at its then original value of $500,000. For the avoidance of doubt, should the MSA be terminated as provided herein prior to the expiration of the Initial Term, the Option to Purchase shall survive for the entirety of the Initial Term.
Definitive Documents:	Upon execution of this LOI, Unrivaled will instruct its legal counsel to prepare and circulate, and both Unrivaled and Cookies Oakland will negotiate, in good faith the terms of the Definitive Documents, which Definitive Documents shall, in addition to the provisions specifically described herein, contain fundamental and other standard representations and warranties, standard covenants, indemnification, and other provisions appropriate for a transaction of the type contemplated herein.
Closing:	The Closing of the Proposed Transaction ("**Closing**") shall take place as soon as practicable but no later than January 31, 2023 unless mutually agreed by the Parties.
Term and Termination:	Unless otherwise extended, this LOI shall automatically terminate upon the earlier to occur of (i) the date on which either Party gives notice to the other Party in writing that it does not wish to proceed with the Proposed Transaction, (ii) 45 days after the Effective Date, or (iii) the date on which the mutually agreed and duly authorized Definitive Documents have been executed by all Parties, whichever occurs first (the "Termination Date"). If the LOI terminates as a result of the Definitive Documents not having been executed prior to the Termination Date, neither Party shall have any obligation or liability to the other except to the extent that, prior to the Termination Date, a Party has breached any of the binding provisions of this LOI; provided, however, that the provisions under the section entitled "Confidentiality" shall survive any such termination.
Confidentiality:	Each Party covenants and agrees that such Party shall keep secret and retain in strictest confidence, and shall not at any time or in any manner, either directly or indirectly, divulge, copy, communicate, furnish, make available, or disclose any Confidential Information (as defined herein) received by it in connection with this LOI to any third party or use any such Confidential Information for the benefit of himself, itself, or any third Party, except in connection with the pursuit of the Proposed Transaction or as required by applicable law. As used in this LOI, "Confidential Information" shall mean any information relating to the disclosing party, or the business of the disclosing party *including the existence of this LOI, the terms herein, or the status of negotiations pursuant hereto*; provided, however, that the term "Confidential Information" does not include information that (a) is now, or hereafter becomes, through no wrongful act or failure to act on the part of the receiving party, generally known or available; (b) is known by the receiving party at the time of receiving such information as evidenced by its records; (c) is hereafter furnished to the receiving party by a third party, as a matter of right and without restriction on disclosure; (d) is independently developed by the receiving party without use of any of the disclosing party's Confidential Information; or (e) is authorized to be disclosed by the prior written consent of the disclosing party. The Parties acknowledge that the Confidential Information is vital, sensitive, confidential, and proprietary to the disclosing party and the business of the disclosing party. The warranties, covenants, and agreements set forth in this section shall not expire for any reason and shall survive the expiration or termination of this LOI. Notwithstanding the foregoing, each Party may provide or disclose Confidential Information to advisors, legal counsel, accountants, and actual or prospective investors or lenders ("Authorized Parties") so long as the Party disclosing such information obtains consent and agreement from such Authorized Parties to be bound (or such Authorized Persons are otherwise contractually or ethically bound) by the terms of this paragraph.

(signature page follows)

IN WITNESS WHEREOF, the Parties have executed this LOI as of the Effective Date.

510 Retail & Event, INC.

By: /s/ Salwa Ibrahim
Name: Salwa Ibrahim
Title: Authorized Representative

UNRIVALED BRANDS, INC.

By: /s/ Sabas Carrillo
Name: Sabas Carrillo
Its: Chief Executive Officer

EXHIBIT 10.2

LETTER OF INTENT

This Binding Letter of Intent ("**LOI**") entered into as of this 30th day of December, 2022 (the "**Effective Date**") sets forth the principal terms and conditions to be subsequently memorialized in definitive documentation ("**Definitive Documents**") pursuant to which Green Door Redding, LLC ("**Cookies Redding**") intends to enter into a Management Services Agreement ("**MSA**") with Unrivaled Brands, Inc. or a designated Unrivaled affiliate ("**Unrivaled**" and together with Cookies Redding, the "**Parties**" and each a "**Party**") to operate a retail cannabis dispensary and delivery located at 1700 E. Cypress Ave, Redding, CA 96002 (the "**Cookies Redding Dispensary**").

BINDING PROVISIONS

Proposed Transaction:	Unrivaled anticipates that it will enter into an MSA or substantially similar document with Cookies Redding pursuant to which Unrivaled will operate a Cookies Redding Dispensary on the terms and subject to the conditions included herein and as further detailed in the Definitive Documents (as defined below); (the "**Proposed Transaction**").
Term:	The MSA shall have an initial term of 12 months (the "**Initial Term**") commencing when Unrivaled takes the keys to the Cookies Redding Dispensary with an option to extend for 1 successive 6-month period (the "**Extended Term**") at the sole and exclusive election of Unrivaled. Upon termination of the Initial Term or Extended Term as applicable, management and operation of the Cookies Redding dispensary shall revert to Cookies Redding with all aspects of a "turn-key" operation in place including but not limited to a fully operating staff and effective SOPs. The MSA shall include termination provisions including (i) that Cookies Redding may terminate the MSA upon 60 days written notice with or without cause and (ii) other reasonable "cooling off" and market "cure" periods as applicable.
Fees:	The MSA shall contemplate management fees equal to an amount of up to 25% of the "Net Revenue" of the Cookies Redding Dispensary at the discretion of Unrivaled payable the 2nd Thursday of each month for the previous month's management fees. "Net Revenue" shall mean gross revenue less excise tax, discounts, refunds, and returns. Unrivaled will be paid the management fee at its discretion considering capital and operational demands and only if cash and cash equivalents are equal to or greater than $300,000. Any fees unpaid in cash shall be accrued. In order to induce Cookies Redding to enter into this binding LOI and as consideration for the Option to Purchase as detailed below, Unrivaled shall pay Cookies Redding within 10 business days of the Effective Date an equivalent of $1,000,000 in shares of Unrivaled common stock at the closing share price on December 30, 2022 as quoted on OTCMarkets.com ticker symbol "UNRV" (the "Option to Purchase Deposit").
Operating Capital and Operations:	The Parties will work together in good faith to mutually agree as to appropriate operating capital and assignment of operational responsibilities including but not limited to corporate, legal, compliance, accounting, and human resources functions.

Option to Purchase:	The MSA shall provide for Unrivaled's option to purchase Cookies Redding on terms mutually agreed between the parties during the term of the MSA subject to all governmental and private approvals required. The Option to Purchase Deposit shall be applied to the purchase price agreed upon between the parties at its then original value of $1,000,000. For the avoidance of doubt, should the MSA be terminated as provided herein prior to the expiration of the Initial Term, the Option to Purchase shall survive for the entirety of the Initial Term.
Definitive Documents:	Upon execution of this LOI, Unrivaled will instruct its legal counsel to prepare and circulate, and both Unrivaled and Cookies Redding will negotiate, in good faith the terms of the Definitive Documents, which Definitive Documents shall, in addition to the provisions specifically described herein, contain fundamental and other standard representations and warranties, standard covenants, indemnification, and other provisions appropriate for a transaction of the type contemplated herein.
Closing:	The Closing of the Proposed Transaction ("**Closing**") shall take place as soon as practicable but no later than January 31, 2023 unless mutually agreed by the Parties.
Term and Termination:	Unless otherwise extended, this LOI shall automatically terminate upon the earlier to occur of (i) the date on which either Party gives notice to the other Party in writing that it does not wish to proceed with the Proposed Transaction, (ii) 45 days after the Effective Date, or (iii) the date on which the mutually agreed and duly authorized Definitive Documents have been executed by all Parties, whichever occurs first (the "Termination Date"). If the LOI terminates as a result of the Definitive Documents not having been executed prior to the Termination Date, neither Party shall have any obligation or liability to the other except to the extent that, prior to the Termination Date, a Party has breached any of the binding provisions of this LOI; provided, however, that the provisions under the section entitled "Confidentiality" shall survive any such termination.
Confidentiality:	Each Party covenants and agrees that such Party shall keep secret and retain in strictest confidence, and shall not at any time or in any manner, either directly or indirectly, divulge, copy, communicate, furnish, make available, or disclose any Confidential Information (as defined herein) received by it in connection with this LOI to any third party or use any such Confidential Information for the benefit of himself, itself, or any third Party, except in connection with the pursuit of the Proposed Transaction or as required by applicable law. As used in this LOI, "Confidential Information" shall mean any information relating to the disclosing party, or the business of the disclosing party *including the existence of this LOI, the terms herein, or the status of negotiations pursuant hereto*; provided, however, that the term "Confidential Information" does not include information that (a) is now, or hereafter becomes, through no wrongful act or failure to act on the part of the receiving party, generally known or available; (b) is known by the receiving party at the time of receiving such information as evidenced by its records; (c) is hereafter furnished to the receiving party by a third party, as a matter of right and without restriction on disclosure; (d) is independently developed by the receiving party without use of any of the disclosing party's Confidential Information; or (e) is authorized to be disclosed by the prior written consent of the disclosing party. The Parties acknowledge that the Confidential Information is vital, sensitive, confidential, and proprietary to the disclosing party and the business of the disclosing party. The warranties, covenants, and agreements set forth in this section shall not expire for any reason and shall survive the expiration or termination of this LOI. Notwithstanding the foregoing, each Party may provide or disclose Confidential Information to advisors, legal counsel, accountants, and actual or prospective investors or lenders ("Authorized Parties") so long as the Party disclosing such information obtains consent and agreement from such Authorized Parties to be bound (or such Authorized Persons are otherwise contractually or ethically bound) by the terms of this paragraph.

(signature page follows)

IN WITNESS WHEREOF, the Parties have executed this LOI as of the Effective Date.

GREEN DOOR REDDING, LLC

By: /s/ Alicia Cotta
Name: Alicia Cotta
Title: Authorized Representative

UNRIVALED BRANDS, INC.

By: /s/ Sabas Carrillo
Name: Sabas Carrillo
Its: Chief Executive Officer

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EXHIBIT 99.1

Unrivaled Brands Announces Binding Letters of Intent with Two California Cookies Dispensaries

SANTA ANA, Calif., January 5, 2023 (GLOBE NEWSWIRE) – Unrivaled Brands, Inc. (OTCQB: UNRV) ("Unrivaled," "Unrivaled Brands," or the "Company"), a cannabis company with operations in California, enters into binding Letters of Intent with two Cookies branded retail stores: Cookies Redding in Redding, CA and Cookies Oakland in Oakland, CA.

On December 30, 2022, the Company entered into binding Letters of Intent with each of Green Door Redding, LLC ("Cookies Redding") and 510 Retail & Events, Inc. ("Cookies Oakland") pursuant to which Unrivaled is purchasing an Option to Purchase each of the dispensaries and will also negotiate and enter into a Management Services Agreements to operate the respective dispensaries.

Options to Purchase

Both the Letter of Intent with Cookies Redding (the "Cookies Redding LOI") and the Letter of Intent with Cookies Oakland (the "Cookies Oakland LOI") provide Unrivaled, for a period of 12 months, with an option to purchase each of Cookies Redding and Cookies Oakland on terms mutually agreeable to the parties. The Company is paying an equivalent of $1,000,000 (the "Cookies Redding Option to Purchase Deposit") and an equivalent of $500,000 (the "Cookies Oakland Option to Purchase Deposit") in shares of the Company's common stock ("Common Stock") at the closing share price on December 30, 2022. Each of the Cookies Redding Option to Purchase Deposit and the Cookies Oakland Option to Purchase Deposit will be applied to the purchase price of each dispensary at the time of purchase if such purchase occurs.

Management Services Agreements

It is anticipated that each of the Management Services Agreement with Cookies Redding (the "Cookies Redding MSA") and the Management Services Agreement with Cookies Oakland (the "Cookies Oakland MSA") will provide that Cookies Redding and Cookies Oakland will pay Unrivaled a management fee equal to an amount of up to 25% of the Net Revenue (as such term is defined in each Letter of Intent) of the Cookies Redding dispensary and the Cookies Oakland dispensary for the Company's services.

"This strategic opportunity provides Unrivaled optionality to enter into partnership with a globally recognized lifestyle brand, Cookies, positioning our business for potential new growth opportunities without a current need for a substantial capital outlay," explained Sabas Carrillo, CEO of Unrivaled Brands. "The culture-driven Cookies brand leads with the same philosophy and vision that fuels the evolution of Unrivaled. With this shared heritage, we are well positioned to expand our retail portfolio. These are established stores with experienced operators who own or partially own other Cookies branded stores in addition to non-Cookies branded stores, cultivation, manufacturing, distribution, and brands. We are excited for this new chapter at Unrivaled as we develop future growth opportunities while also being conscientious about our focus and allocation of capital and resources." said Sabas Carrillo.

About Cookies

Cookies is a lifestyle and the leading premiere cannabis brand. Founded in 2012 by Berner, the prolific Bay Area rapper and entrepreneur, and his partner Jai, Bay Area cultivator and breeder, the company built its identity by seamlessly combining new, top-tier genetics, the Internet, and music. Cookies is one of the most well-respected and top-selling cannabis brands in the United States and its products are recognized globally and offer a stable of over 50 cannabis varieties and product lines including indoor, outdoor and sun-grown flower, pre-rolls, gel caps and vape carts.

About Unrivaled Brands

Unrivaled Brands is a company focused on the cannabis sector with operations in California. Unrivaled Brands operates four dispensaries and direct-to-consumer delivery, a cultivation facility, and several leading company-owned brands. Unrivaled Brands is home to Korova, known for its high potency products across multiple product categories, currently available in California, Oregon, Arizona, and Oklahoma.

For more info, please visit: https://unrivaledbrands.com.

Cautionary Language Concerning Forward-Looking Statements

Certain statements contained in this communication regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities and Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. These include statements regarding management's intentions, plans, beliefs, expectations, or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. The Company uses words such as “anticipates,” “believes,” “plans,” “expects,” “projects,” “future,” “intends,” “may,” “will,” “should,” “could,” “estimates,” “predicts,” “potential,” “continue,” “guidance,” and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions of the PSLRA. Such forward-looking statements are based on the Company’s expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors.

New factors emerge from time-to-time and it is not possible for the Company to predict all such factors, nor can the Company assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. These risks, as well as other risks associated with the combination, will be more fully discussed in the Company’s reports with the SEC. Additional risks and uncertainties are identified and discussed in the “Risk Factors” section of the Company’s Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the SEC. Forward-looking statements included in this release are based on information available to the Company as of the date of this release. The Company undertakes no obligation to update such forward-looking statements to reflect events or circumstances after the date of this release.

Contact:

Jason Assad
LR Advisors LLC.
jassad@unrivaledbrands.com
678-570-6791