

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): April 27, 2023 (April 26, 2023)

UNRIVALED BRANDS, INC.

(Exact name of registrant as specified in its charter)

<u>Nevada</u> (State or other jurisdiction of incorporation)	<u>000-54258</u> (Commission File Number)	<u>26-3062661</u> (IRS Employer Identification No.)
<u>3242 S. Halladay St., Suite 202</u> <u>Santa Ana, California</u> (Address of principal executive offices)		<u>92705</u> (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:

<u>Title of each class</u>	<u>Trading symbol</u>	<u>Name of each exchange on which registered</u>
Common Stock, par value \$0.001	UNRV	OTCQB

Indicate by check mark whether the registrant is an emerging growth company as defined in 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 checkmark 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 7.01 Regulation FD Disclosure.

On April 27, 2023, Unrivald Brands, Inc. (the “Company”) issued a press release regarding a presentation entitled "Unrivald: About Us". A copy of the press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K.

On April 26, 2023, the Company released a presentation entitled “Unrivald: About Us.” A copy of the presentation is furnished as Exhibit 99.2 to this Current Report on Form 8-K.

The information contained in this Item 7.01 and in Exhibits 99.1 and 99.2 referenced herein is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or incorporated by reference in any filing under the Securities Act of 1933, as amended, unless the Company expressly so incorporates such information by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
99.1	Press Release, dated April 27, 2023
99.2	Presentation, dated April 26, 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, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNRIVALED BRANDS, INC.

Date: April 27, 2023

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

Unrivaled Brands Releases Presentation Titled “Unrivaled: About Us”***Company Reveals New Ethos and Progress of its Strategic Restructuring Under New Management***

SANTA ANA, Calif., April 27, 2023 (GLOBE NEWSWIRE) -- Unrivaled Brands, Inc. (OTCQB: UNRV) ("Unrivaled" or the "Company"), a cannabis company with operations throughout California, today released a presentation entitled “**Unrivaled: About Us.**” The presentation includes information regarding the new management team, a summary of restructuring efforts undertaken, go-forward initiatives, and a synopsis of company values and assets.

Sabas Carrillo, Unrivaled’s Chief Executive Officer, stated, “It’s time that we more formally introduce ourselves as a team and detail how we seek to operate with values and culture first. We also wanted to provide additional color on changes we’ve made, the Company’s assets, and where we see opportunity. Our operations and growth playbook prioritizes experienced leadership at every level of the organization to execute our unique culture-driven vision to optimize our core business assets.”

Unrivaled is pleased to share “**Unrivaled: About Us**” as of April 26, 2023 which can be viewed [here](#).

About Unrivaled Brands

Unrivaled Brands is a cannabis company with operations in California. Unrivaled Brands operates four dispensaries and direct-to-consumer delivery, a cultivation facility, and the Korova brand, 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.

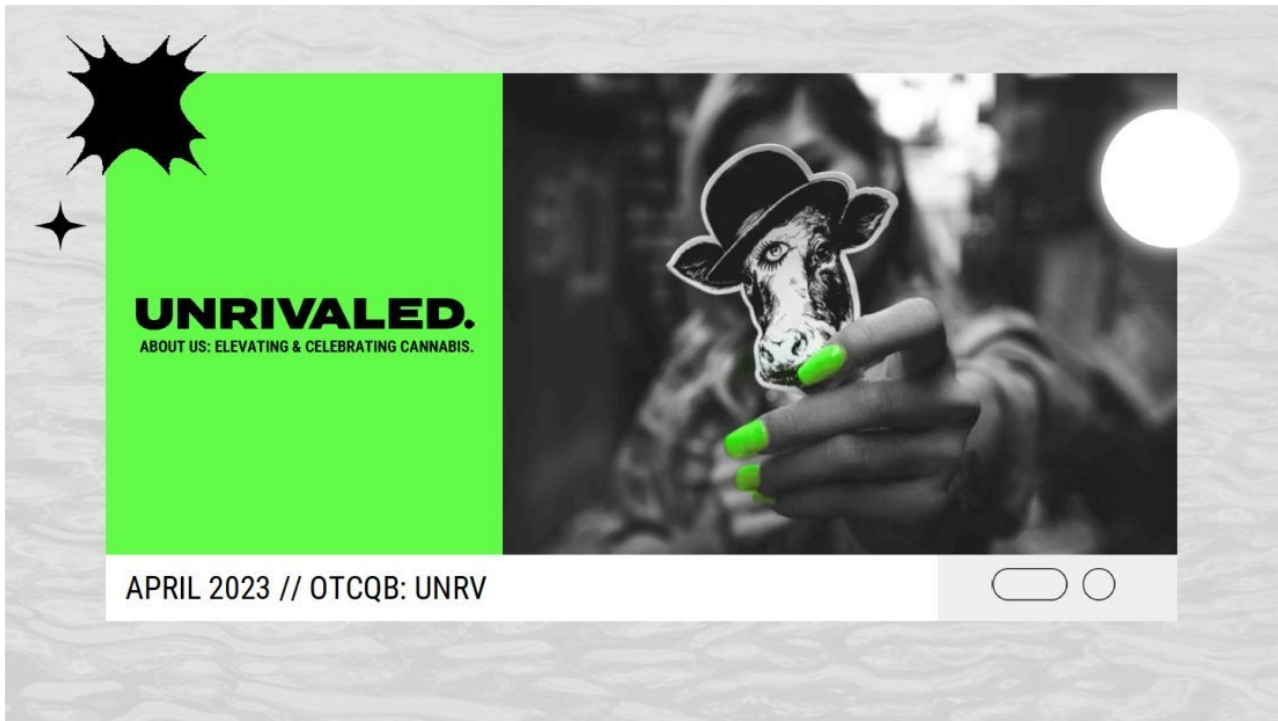
Contact:

Jason Assad

LR Advisors LLC.

jassad@unrivaledbrands.com

678-570-6791



FORWARD LOOKING STATEMENTS



STATEMENTS IN THIS PRESENTATION MAY BE "FORWARD-LOOKING STATEMENTS" WITHIN THE MEANING OF THE PRIVATE SECURITIES LITIGATION REFORM ACT OF 1995. WORDS SUCH AS "ANTICIPATE", "BELIEVE", "ESTIMATE", "EXPECT", "INTEND", AND SIMILAR EXPRESSIONS, AS THEY RELATE TO THE COMPANY OR ITS MANAGEMENT, IDENTIFY FORWARD-LOOKING STATEMENTS. THESE STATEMENTS ARE BASED ON CURRENT EXPECTATIONS, ESTIMATES, AND PROJECTIONS ABOUT THE COMPANY'S BUSINESS, BASED, IN PART, ON ASSUMPTIONS MADE BY MANAGEMENT. THESE STATEMENTS ARE NOT GUARANTEES OF FUTURE PERFORMANCE AND INVOLVE RISKS, UNCERTAINTIES, AND ASSUMPTIONS THAT ARE DIFFICULT TO PREDICT. THEREFORE, ACTUAL OUTCOMES AND RESULTS MAY, AND PROBABLY WILL, DIFFER MATERIALLY FROM WHAT IS EXPRESSED OR FORECASTED IN SUCH FORWARD-LOOKING STATEMENT DUE TO NUMEROUS FACTORS, INCLUDING THOSE DESCRIBED ABOVE AND THOSE RISKS DISCUSSED FROM TIME TO TIME IN THE COMPANY'S FILINGS WITH THE SECURITIES AND EXCHANGE COMMISSION. IN ADDITION, SUCH STATEMENTS COULD BE AFFECTED BY A WIDE VARIETY OF RISKS AND UNCERTAINTIES RELATED TO OUR OPERATIONS, GENERAL INDUSTRY AND MARKET CONDITIONS, AND GROWTH RATES AND GENERAL ECONOMIC CONDITIONS. ANY FORWARD-LOOKING STATEMENTS SPEAK ONLY AS OF THE DATE ON WHICH THEY ARE MADE, AND THE COMPANY DOES NOT UNDERTAKE ANY OBLIGATION TO UPDATE ANY FORWARD-LOOKING STATEMENT TO REFLECT EVENTS OR CIRCUMSTANCES AFTER THE DATE OF THIS PRESENTATION. INFORMATION ON THE COMPANY'S WEBSITE DOES NOT CONSTITUTE A PART OF THIS PRESENTATION.

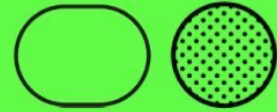
UNLESS OTHERWISE NOTED, THE INDUSTRY AND MARKET DATA CONTAINED HEREIN ARE BASED UPON MANAGEMENT ESTIMATES AND INDUSTRY AND MARKET PUBLICATIONS. THE INFORMATION FROM INDUSTRY AND MARKET PUBLICATIONS HAS BEEN OBTAINED FROM SOURCES BELIEVED TO BE RELIABLE, BUT THERE CAN BE NO ASSURANCE AS TO THE ACCURACY OR COMPLETENESS OF THE INCLUDED INFORMATION AND THE COMPANY MAKES NO REPRESENTATION OR WARRANTY WITH RESPECT TO THE ACCURACY OF SUCH INFORMATION. THE COMPANY HAS NOT INDEPENDENTLY VERIFIED ANY OF THE DATA FROM THIRD PARTY SOURCES NOR HAS THE COMPANY ASCERTAINED THE UNDERLYING ASSUMPTIONS RELIED UPON THEREIN.

THE INFORMATION PROVIDED IN THIS PRESENTATION IS NOT INTENDED TO AND SHALL NOT BE CONSTRUED AS AN OFFER TO SELL OR A SOLICITATION OF AN OFFER TO BUY ANY SECURITIES OF THE COMPANY OFFERS TO PURCHASE OUR SECURITIES IN A FINANCING TRANSACTION, IF AND WHEN MADE, WILL BE MADE PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT OR IN A TRANSACTION EXEMPT FROM THE REGISTRATION REQUIREMENTS UNDER THE SECURITIES ACT OF 1933, AS AMENDED.

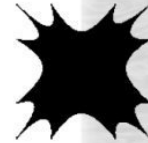


UNRIVALED.

THE NEW UNRIVALED.



- UNRIVALED BRANDS WAS FORMED IN JULY 2021 AS A RESULT OF THE MERGER OF PUBLICLY-TRADED TERRA TECH CORP AND UMBRLA INC.
- THE PLAN WAS TO OPERATE A FULLY-INTEGRATED WEST COAST MSO CONSISTING OF RETAIL, CULTIVATION, DISTRIBUTION, DELIVERY, AND SEVERAL CANNABIS BRANDS IN CALIFORNIA, OREGON, WASHINGTON, NEVADA, AND ARIZONA
- HOWEVER, LIKE MANY COMPANIES IN THE CALIFORNIA CANNABIS SPACE, UNRIVALED WAS *NOT* POSITIONED TO SURVIVE THE TUMULT OF THE POST-PANDEMIC CANNABIS MARKET
- IN AUGUST 2022, FOLLOWING RECURRING TURNOVER IN CORPORATE LEADERSHIP AND LIKELY INSOLVENCY WITHIN THE MONTH, A REORGANIZATION EFFORT WAS UNDERTAKEN BY THE NEW INTERIM CEO, SABAS CARRILLO



THE NEW UNRIVALED.



1.) ADDED A **STRONG** MANAGEMENT TEAM REFOCUSED *SOLELY* ON REVITALIZING UNRIVALED'S KEY ASSETS IN THE CALIFORNIA MARKET



2.) DISPOSED OR SHUTTERED ALL NON-PERFORMING ASSETS *INCLUDING* SEVERAL CANNABIS BRANDS



3.) **STRENGTHENED** THE BALANCE SHEET BY REVALUING ASSETS TO FAIR VALUE, SELLING OR ELIMINATING SUBSTANTIAL LIABILITIES, RENEGOTIATING DEBT, SETTLING OUTSTANDING LITIGATION, AND REPAIRING TIES WITH KEY VENDORS



4.) **BUILT** A NEW UNRIVALED CANNABIS CULTURE EMPHASIZING EMPLOYEES, CUSTOMERS, AND AN OLD SCHOOL CALIFORNIA CANNABIS ETHOS

5 MONTHS OF ACCOMPLISHMENTS:

LIABILITIES AND DEBT WERE REDUCED BY \$50M (40% REDUCTION)

2022 Q4 OPERATING RESULTS REFLECTED A SUBSTANTIAL TURNAROUND VS Q3:



GROSS MARGINS ROSE TO 44% FROM 30% YTD IN SEPTEMBER AND 26% FROM THE PRIOR YEAR



CASH OVERHEAD DECREASED 44% TO \$3.5M FROM \$6.4M IN Q3



POSITIVE \$3.6M NET INCOME VS \$120M LOSS IN Q3



POSITIVE \$1.4M CASH-BASED EBITDA FROM CONTINUING OPERATIONS VS \$2.6M LOSS IN Q3

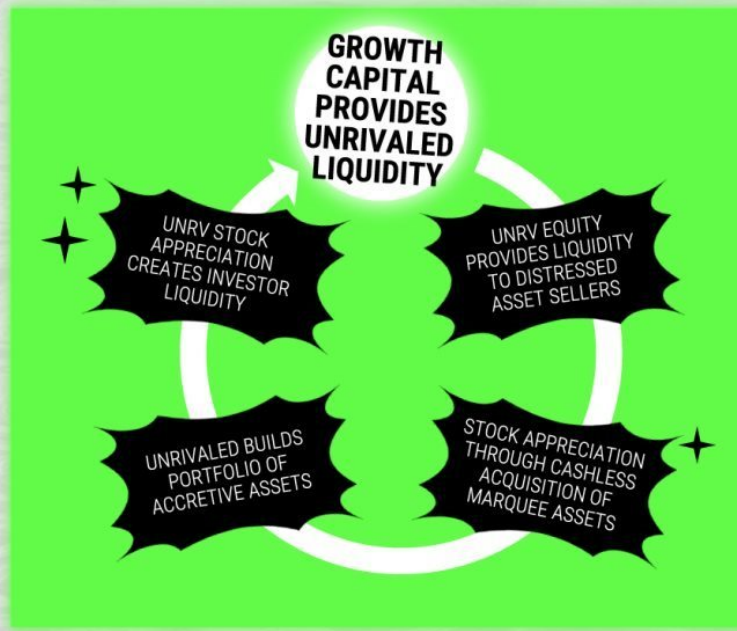


POSITIVE \$2.5M CASH-BASED RETAIL 4-WALL EBITDA VS \$1M IN Q3



REDUCED CULTIVATION / DISTRIBUTION LOSS TO \$900K VS \$8.3M LOSS IN Q3

THE OPPORTUNITY:



THE OPPORTUNITY

IN A MARKET EXPLODING WITH DISTRESSED OR ILLIQUID ASSETS, UNRIVALED IS: **UNIQUELY POSITIONED TO BUILD A PORTFOLIO OF HIGH-PERFORMING, BRANDED RETAIL ASSETS**

- THE KEY TO UNLOCKING OPPORTUNITY IN A CHALLENGING ECONOMIC MARKET IS LIQUIDITY
- UNRIVALED EQUITY PROVIDES INVESTOR LIQUIDITY THROUGH PUBLIC MARKET ACCESS AND TRADING VOLUME
- DESPITE A DIFFICULT MARKET AND INCOMPLETE COMPANY TURNAROUND, UNRIVALED TESTED ITS NO-CASH/EQUITY-DRIVEN GROWTH STRATEGY IN Q4
- LEVERAGING LONG-STANDING, SUCCESSFUL CANNABIS RELATIONSHIPS, UNRIVALED EXECUTED AGREEMENTS TO MANAGE AND POTENTIALLY ACQUIRE TWO COOKIES-BRANDED RETAIL STORES IN NORTHERN CALIFORNIA. THIS INITIATIVE CAN BE EXPANDED TO INCLUDE ADDITIONAL STORES
- UNRIVALED WILL BE SEEKING OUTSIDE INVESTMENT TO FURTHER THIS LOW-COST STRATEGY AND ALSO EXPAND OUR SOUTHERN CALIFORNIA RETAIL FOOTPRINT BY BUILDING OUT 3 EXISTING LICENSED SITES WITH LICENSES IN PREMIUM LOCATIONS: COSTA MESA, RIVERSIDE, AND DOWNTOWN LOS ANGELES

THIS IS OUR STORY.

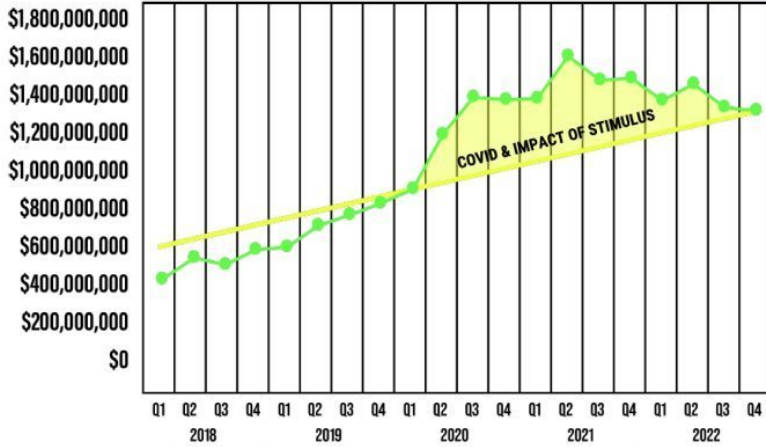
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THE LARGEST CANNABIS MARKET IN THE WORLD.



QUARTERLY CA CANNABIS REVENUE



STATS:

- THE CA CANNABIS MARKET HAS REALIZED CONSIDERABLE GROWTH SINCE 2018; WITH A NOTABLE INCREASE IN REVENUES DURING COVID. CANNABIS HAS SHOWN THAT IT HAS BECOME AN *EVEN MORE POPULAR* COMMODITY IN A DEPRESSED MARKET
- AFTER COVID LOCKDOWNS, CA CANNABIS MARKET REVENUES HAVE REMAINED ON TREND*; *NOT* COLLAPSED AS FREQUENTLY REPORTED IN THE MEDIA
- AT THE SAME TIME, THE NUMBER OF LICENSES HAS *INCREASED*. RETAIL LICENSES IN CA WERE REPORTED AT 336 IN MAY 2018, 866 IN JAN 2022, AND NOW OVER 1,300

*CDTFA

UNRIVALED.

CALIFORNIA RETAIL LANDSCAPE

STIIIZY

CATΔLYST

urbn leaf

MARCH
AND ASH

NUG

eaze

THE WORLD'S MOST REVERED
CANNABIS COMES FROM CALIFORNIA.

ACCORDING TO HEADSET, THE STATE
CURRENTLY CARRIES 500+ DIFFERENT BRANDS
ACROSS MULTIPLE CATEGORIES, SOLD IN OVER
1,000 RETAILERS.

**TOTAL LEGAL REVENUE IS REPORTED AT \$5B
FOR 2022.* THE TOP 50 BRANDS REPRESENT
ALMOST \$3B OF THAT REVENUE.**

**THE DESIRE FOR CANNABIS CULTIVATED IN
CALIFORNIA, AND BRANDS ASSOCIATED WITH
CALIFORNIA, WILL NOT WANE – AND WILL BE A
STRONG SELLING POINT WITH AND WITHOUT
FEDERAL LEGALIZATION.**

CONNECTED
CANNABIS CO.

DR. GREEN PHARM

HARBORSIDE

CALIVA

Cookies

MedMen

*MJBIZ

UNRIVALED.

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ABOUT US:

ELEVATING & CELEBRATING CANNABIS.

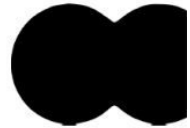


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WHO WE ARE.



WE ARE **SEASONED** RETAIL OPERATORS WITH SOME OF THE BEST ASSETS IN THE STATE
WE ARE EXPERTS AT FINANCIAL TRANSACTIONS, WITH A **LONG HISTORY** IN THE CANNABIS SPACE
WE HAVE **DEEP RELATIONSHIPS** AND HISTORY WITH OTHER OPERATORS AND BRANDS
WE ARE **EXPERT** MARKETERS
WE **KNOW** OMNI-CHANNEL
WE KNOW HOW TO USE **DATA TO DRIVE** CUSTOMER BEHAVIOR
WE ARE OWNERS OF THE **OG BRAND**, KOROVA



UNRIVALED.

09

WHAT WE DO.

WE HELP PEOPLE FEEL GOOD.

AT OUR CORE, WE'RE CALIFORNIANS AND WE BELIEVE THAT CANNABIS CAN CHANGE PEOPLE'S LIVES FOR THE BETTER. IT'S THE ONE THING THAT TRULY UNITES US. WE KNOW THAT CULTURE IS OUR KEY TO SUCCESS. WE BELIEVE THAT CUSTOMERS WILL CHOOSE TO SHOP IN A PLACE THAT MAKES THEM FEEL GOOD AND WHERE CULTURE MATTERS. WE'RE HERE TO LIFT EACH OTHER UP AND THRIVE IN THE CALIFORNIA SUN. WE'LL BE HERE MAKING GOOD THINGS HAPPEN.

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OUR PLAYBOOK.



EXPERIENCED LEADERSHIP



RIGHTSIZE & STABILIZE



CULTURE DRIVEN EXECUTION

CONTEXT.



OUR TEAM IS MADE UP OF LONG-STANDING CANNABIS EXPERTS AND CONSUMERS

TOGETHER WE ARE A UNIQUE COLLECTION OF COMPETENCIES THAT HAVE COALESCED TO BE A FORCE OF CHANGE FOR THE INDUSTRY

THE RIGHT TEAM CONTROLLING THE RIGHT ASSETS EXECUTING THE RIGHT PLAN



EXPERIENCED LEADERSHIP.



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OUR CEO.



SABAS CARRILLO, OUR DIRECTOR, CHAIRMAN AND CHIEF EXECUTIVE OFFICER, IS THE FOUNDER AND CEO OF ADNANT, LLC, AN ACCOUNTING AND CONSULTING FIRM FOCUSED ON THE CANNABIS INDUSTRY WITH AN EXPERTISE IN ADVISING COMPANIES ON THE GO-PUBLIC PROCESS.

MR. CARRILLO HAS OVER 18 YEARS OF EXPERIENCE IN ACCOUNTING AND OVER 12 YEARS OF EXPERIENCE WORKING EXCLUSIVELY WITH START-UPS, HAVING HELPED FOUND, GROW, AND LEAD COMPANIES THROUGH SUCCESSFUL EXITS. HE FOCUSES ON CREATING AND TAKING PUBLIC INNOVATIVE COMPANIES WITH HIGH GROWTH POTENTIAL AND IS AN SEC FINANCIAL REPORTING EXPERT WITH EXTENSIVE EXPERIENCE IN M&A WORK.

HE SERVES AS INTERIM CFO FOR COOKIES CREATIVE CONSULTING & PROMOTIONS INC. AND WAS ON THE GO-PUBLIC TEAM FOR WEEDMAPS AND GENERAL CANNABIS, INC., A PUBLICLY TRADED COMPANY (OTC: CANN) FROM 2010 TO 2012. IN 2014, MR. CARRILLO LED THE TEAM THAT TOOK THE FIRST CANNABIS DISPENSARY PUBLIC, BLUM OAKLAND, ON BEHALF OF TERRA TECH CORP. (OTC: TRTC).

MR. CARRILLO IS CO-FOUNDER AND CFO OF TWO CANNABIS-FOCUSED FUNDS: MESH VENTURES AND 1212 VENTURES. MR. CARRILLO RECEIVED HIS B.A. IN ECONOMICS WITH A MINOR IN COMPUTER PROGRAMMING FROM THE UNIVERSITY OF CALIFORNIA, LOS ANGELES.



KEY CORPORATE OFFICERS.



PATTY CHAN, CFO - MASTER NEGOTIATOR WITH EXPERTISE IN CANNABIS, REAL ESTATE, MANUFACTURING, DISTRIBUTION & RETAIL. HIGHLY SEASONED AT FINANCIAL MANAGEMENT, EQUITY FUNDRAISING, RESTRUCTURING, AND TAKING COMPANIES PUBLIC. IDENTIFIES OPPORTUNITIES TO DRAMATICALLY REDUCE COSTS WHILE NOT IMPEDING GROWTH.



TRACY McCOURT, CRO - OBSESSIVELY FOCUSED ON CUSTOMER BEHAVIOR. AN OMNI-CHANNEL RETAIL AND MARKETING EXPERT WHO UNDERSTANDS HOW TO USE DATA TO IDENTIFY WHAT MAKES CUSTOMERS MORE LOYAL, EFFECTIVELY TARGET NEW CUSTOMERS, AND INCREASE PURCHASING FREQUENCY.



JIM MILLER, COO - FINANCIAL AND OPERATIONAL LEADER WITH 30+ YEARS LEADING BOTH FORTUNE 500 AND ENTREPRENEURIAL COMPANIES. EXPERIENCED IN BUILDING SCALABLE, INTEGRATED CANNABIS ORGANIZATIONS. FINANCIAL LEADER ON MULTIPLE M&A EXITS AND BUSINESS ACQUISITIONS. ADEPT AT BUILDING AND MANAGING SCALABLE ORGANIZATION.

EXPERIENCED LEADERSHIP

RIGHTSIZE & STABILIZE

CULTURE DRIVEN EXECUTION



OUR TEAM.

THROUGHOUT THE ORGANIZATION,
OUR PEOPLE MAKE US WHO WE ARE.

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KEY TURNAROUND ACCOMPLISHMENTS



RETAIL OPERATIONS

- CLOSED BLUM DISPENSARY IN SAN LEANDRO IN JUNE 2022; NEW MANAGEMENT RE-OPENED STORE IN Q4 UNDER MANAGEMENT AGREEMENT
- CEASED RETAIL AND DELIVERY SERVICES OF SILVERSTREAK AND RENEGOTIATED DEBT RELATED TO ACQUISITION
- SOLD REMAINING MEMBERSHIP INTERESTS OF NULEAF STORES IN RENO, NEVADA
- ENTERED INTO BINDING LOI'S WITH PURCHASE OPTIONS FOR COOKIES-BRANDED STORES IN REDDING AND OAKLAND, CALIFORNIA
- SUCCESSFULLY DEFENDED LITIGATION RELATED TO PEOPLE'S ACQUISITION



CORPORATE OPERATIONS

- STARTED A \$2 MILLION CAPITAL RAISE OF SERIES V PREFERRED SHARES; ROUND CLOSED IN FEBRUARY 2023
- IMPLEMENTED HEADCOUNT AND OVERHEAD COST SAVINGS PROGRAMS
- CREATED INITIATIVES TO SOLIDIFY COMPANY CULTURE, ALIGN EMPLOYEE INCENTIVES, IMPLEMENT NEW ERP AND CUSTOMER LOYALTY SOLUTION AND OTHER DATA-DRIVEN MANAGEMENT PROCESSES



CULTIVATION & DISTRIBUTION OPERATIONS

- CONSOLIDATED CULTIVATION OPERATIONS AT HEGENBERGER FACILITY; CLOSED OPERATIONS AT WEST GRAND
- SOLD REMAINING MEMBERSHIP INTERESTS IN NULEAF SPARKS CULTIVATION IN SPARKS, NEVADA
- SOLD REAL ESTATE HOLDINGS IN SPANISH SPRINGS, NV AND 620 DYER ROAD PROPERTY.
- SOLD OREGON CULTIVATION AND DISTRIBUTION ASSETS (LTRMN, PSYCHONAUT, DISTRO OR)



BRAND OPERATIONS

- RECONCILED FINANCIAL ISSUES WITH DISTRIBUTION PARTNERS ACROSS ALL ACCOUNTS
- RELOCATED AND CONSOLIDATED OPERATIONS & MANUFACTURING
- CLOSED DISTRIBUTION AND NEGOTIATED OUT OF A LONG-TERM LEASE

KEY TURNAROUND RESULTS*

(\$000's)

Balance Sheet Improvements:	Increase/ (Decrease) From 2021
Long-Term Asset Writedowns	(\$210,627)
Liability Reductions	(\$50,177)

- NEW MANAGEMENT'S 2022 TURNAROUND HAD *SIGNIFICANT* POSITIVE IMPACT ON THE COMPANY'S FINANCIAL STATEMENTS
- CURRENT AND LONG-TERM LIABILITIES HAVE BEEN ELIMINATED OR RESTRUCTURED RESULTING IN A 40% REDUCTION FROM 2021

Income Statement Changes:	Q4 2022	Q4 2021	Increase/ (Decrease) From 2021
Revenue	\$8,726	\$20,480	(\$11,754)
Cost of Goods Sold	\$4,905	\$12,923	(\$8,018)
Gross Margin	\$3,821 44%	\$7,557 37%	(\$3,736) 7%
Operating Expenses	\$4,114	\$17,841	(\$13,727)
Income/(Loss) from Operations	\$8,773	(\$13,322)	\$22,095
Net Income/(Loss)	\$3,566	(\$9,740)	\$13,306
EBITDA	\$9,694	(\$2,800)	\$12,494
Cash EBITDA - Continuing Operations	\$1,395	(\$6,177)	\$7,572

- REVENUE AND OPERATING EXPENSES *DECREASED* DUE TO CLOSURE OR SALES OF 2 UNPROFITABLE RETAIL STORES, CULTIVATION, AND DISTRIBUTION BUSINESSES
- LONG-TERM ASSET WRITE DOWNS WERE MAINLY RECORDED IN Q3
- Q4 2022 OPERATING INCOME INCLUDES A \$9.1M GAIN ON ASSET SALES

*Unrivaled Audited 2022 Results. Should be read in conjunction with our annual report on Form 10-K.

OUR PORTFOLIO.



UNRIVALED.



- COOKIES LOCATION
OAKLAND
- COOKIES LOCATION
REDDING
- PENDING DISPENSARY
COSTA MESA
- PENDING DISPENSARY
DTLA
- PENDING DISPENSARY
RIVERSIDE
- DISPENSARY
OAKLAND
- DISPENSARY
SAN LEANDRO
- DISPENSARY
SANTA ANA
- DISPENSARY
COSTA MESA
- DELIVERY SERVICE
ALAMEDA COUNTY
- DELIVERY SERVICE
ORANGE COUNTY
- CULTIVATION
OAKLAND

**STATS / OVERVIEW:**

- RETAIL DISPENSARY
- LOCATED IN SANTA ANA, CA
- ONE OF THE MOST SUCCESSFUL DISPENSARIES IN CA
- AVERAGING OVER 900 VISITORS DAILY
- 7,600 SQ FT TOTAL SPACE/5000 SQ FT TOTAL SELLING SPACE
- UNIQUE PROPERTY WITH 2 STORIES AND FREEWAY VISIBLE
- FREEWAY BILLBOARD GETS 4.2M IMPRESSIONS PER MONTH
- IN THE PROCESS OF REBRANDING NAME BY FALL 2023
- DELIVERY SERVICE WITH 11 VEHICLES OPERATING
- PARKING LOT WITH 20+ AVAILABLE SPACES
- 3 ADDITIONAL LICENSES (INFO ON NEXT SLIDE)

CUSTOMER:

- 382,000 MEMBERS IN DATABASE
- 200,000 PURCHASING CUSTOMERS EACH YEAR
- 42.4% REPEAT RATE
- \$255 - AVERAGE SPEND PER CUSTOMER ANNUALLY
- 64% OF CUSTOMERS ARE 21-44 YEARS OLD

UNRIVALED.



01

DTLA

1149 S. LOS ANGELES ST
27,000 SQ FT
4 STORIES + ROOFTOP & BASEMENT
LOCATED IN FASHION DISTRICT; EST.
19,000,000 VISITORS IN 2021



02

COSTA MESA

1844 NEWPORT BLVD
12,200 SQ FT
AAA LOCATION
77,000K DAILY DRIVER IMPRESSIONS



03

RIVERSIDE

125 LA CADENA DR
4,400 SQ FT
AAA LOCATION NEXT TO FREEWAY



UNRIVALED.



STATS / OVERVIEW:

- RETAIL DISPENSARY
- A TRUE CONNOISSEURS CLUB OF ORANGE COUNTY SINCE 2017
- 1,500 SQ FT SELLING SPACE/3,025 SQ FT TOTAL SPACE
- 2 VEHICLE DELIVERY SERVICE
- 52 PARKING SPOTS + STREET PARKING



CUSTOMER:

- 110,000 MEMBERS IN DATABASE
- 47,000 PURCHASING CUSTOMERS EACH YEAR
- 39.8% REPEAT RATE
- \$264 AVERAGE SPEND PER CUSTOMER ANNUALLY
- 79% OF CUSTOMERS ARE 21-44 YEARS OLD






OAKLAND STORE STATS / OVERVIEW:

- RETAIL DISPENSARY, SINCE 2012
- 17,000 SQ FT TOTAL SPACE/760 SQ FT RETAIL SELLING SPACE
- 5 BUILDINGS TOTAL
- 18 PARKING SPOTS IN A GUARDED AND SECURE PARKING LOT
- 211,000 MEMBERS IN DATABASE
- 48,000 PURCHASING CUSTOMERS EACH YEAR
- 38% REPEAT RATE
- \$173 - AVERAGE SPEND PER CUSTOMER ANNUALLY
- 76% OF CUSTOMERS ARE 21-44 YEARS OLD



SAN LEANDRO STATS / OVERVIEW:

- RETAIL DISPENSARY; REOPENED MARCH 2023 / SOFT LAUNCH Q4 2022
- 33,504 SQ FT/1,200 RETAIL SELLING SPACE
- 28 SPOT PARKING LOT
- 22,000 MEMBERS IN DATABASE
- 41.8% REPEAT RATE
- \$159 - AVERAGE SPEND PER CUSTOMER ANNUALLY
- 73% OF CUSTOMERS ARE 21-44 YEARS OLD



Cookies



STATS:

- RETAIL DISPENSARY - MSA LOI SIGNED DECEMBER 2022 (FULL TAKEOVER TARGETED Q2 2023)
- HOMETOWN HERO OF THE OAKLAND COMMUNITY
- 1,120 SQ FT SELLING SPACE/2,200 SQ FT TOTAL SPACE
- LARGE GROWTH OPPORTUNITY



CUSTOMER:

- 18,000 MEMBERS IN DATABASE
- 47,000 PURCHASING CUSTOMERS EACH YEAR
- 81% OF CUSTOMERS ARE 21-44 YEARS OLD



UNRIVALED.

THE CULT.



STATS:

- 4,000 SQ FT. FLOWERING CANOPY IN OAKLAND, CA
- 13,000 TOTAL SQ FT. FACILITY
- 240 FLOWERING LIGHTS
- 4 FLOWERING ROOMS
- 2.4+/- POUNDS PER LIGHT AVERAGE
- 18 HARVESTS PER YEAR = ~2,700 POUNDS ANNUALLY
- ON-SITE PROPAGATION
- BUILT STATE OF THE ART IN 2017
- REMOTE ATMOSPHERIC CONTROL



UNRIVALED.

KOROVA™



STATS:

- LEGACY BRAND WITH OVER A DECADE IN THE GAME
- TWO FOUNDERS REMAIN ON UNRIVALED TEAM
- BORN IN THE TRADITIONAL MARKET IN OAKLAND, CA
- ESTABLISHED 2010; REGULATED MARKET IN 2018
- CREATORS OF THE LEGENDARY 1,000 MG THC BLACK BAR
- 4000+ SEARCHES THROUGH GOOGLE EACH MONTH
- BRAND APPEAL EXTENDS BEYOND CANNABIS



UNRIVALED.

CULTURE DRIVEN EXECUTION.



UNRIVALED.

OUR CORE VALUES



CUSTOMER

THE CUSTOMER ALWAYS COMES FIRST. THIS CORE VALUE SHAPES THE WAY WE OPERATE AND DIRECTS OUR INTERNAL COMPASS FOR EVERY DECISION WE MAKE, FROM THE PREMIUM QUALITY OF OUR PRODUCT TO THE CUSTOMIZED EXPERIENCES WE CREATE IN OUR RETAIL STORES.



CANNABIS

WE LOVE AND RESPECT THIS POWERFUL PLANT. WE STAND BY THE PRODUCTS WE SELL AND ARE PASSIONATE ABOUT CURATING THE FINEST ASSORTMENT FOR OUR CUSTOMERS.



COMMUNITY

CREATE COMMUNITIES THROUGH SHARED VALUES & INTERESTS. WE ARE COMMITTED TO IMPROVING THE LIVES OF THE PEOPLE IN THE COMMUNITIES WE SERVE.



CULTURE

AUTHENTICITY STICKS TO WHAT IT KNOWS TO BE TRUE AND DOESN'T LET GO. WE WANT TO WORK WITH PEOPLE THAT WE WOULD SMOKE WITH. WE ALSO HONOR THE CANNABIS CULTURE AND THOSE THAT CAME BEFORE US. WE ARE DEDICATED TO HONESTY, INTEGRITY, AND FAIR TREATMENT OF EMPLOYEES AND BUSINESS PARTNERS.

THE RIGHT PLAN: RETAIL



KNOW THE CUSTOMER:

- CREATE A CRM INITIATIVE THAT DEFINES AND CUSTOMIZES OUR CUSTOMER CONTACT STRATEGY BASED ON CUSTOMER BEHAVIORS
- INVEST IN NEW CUSTOMER LOYALTY PROGRAM TO INCREASE PURCHASING FREQUENCY OF THE CUSTOMER BASE, AS WELL AS OVERALL RETENTION OF CUSTOMERS



KNOW THE DATA: IMPLEMENT A DATA-DRIVEN APPROACH FOR IMPROVED CONTROL AND ACCOUNTABILITY

ACQUIRE NEW CUSTOMERS:

- LAUNCH AN ROI FOCUSED, AND OMNI-CHANNEL MARKETING STRATEGY
- CREATE NEW MARKETING INITIATIVES FOCUSED ON NEW CUSTOMER ACQUISITION BY DOOR



INVEST IN OUR EMPLOYEES:

MAKE UNRIVALED A GREAT PLACE TO WORK

TAILOR PRODUCT INVENTORY AND PRICING BY DOOR:

ALWAYS MEET CUSTOMERS NEEDS, IMPROVE MARGINS, LOCK IN CASH FLOW AND CREATE PARTNERSHIP OPPORTUNITIES WITH KEY BRANDS

THE RIGHT PLAN: KOROVA™



RESPECT THE FANS: RELENTLESSLY GUARD PRODUCT QUALITY - DO IT WELL, KEEP IT FRESH



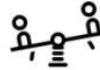
PUSH THE BRAND TO NEW PLACES: APPAREL, ART



KNOW YOUR PLACE: A SOLID MID-TIER FLOWER WITH A POTENT PUNCH, AND PROVIDER OF INNOVATIVE EDIBLES



BE UBIQUITOUS: PARTNER WITH LOCALIZED SALES TEAMS TO INCREASE RETAIL FOOTPRINT THROUGHOUT THE STATE

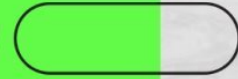


LEVERAGE OUR GROW TO SUPPORT OUR RETAIL: LOW-COST WHITE LABEL UNITS DRIVE SALES, IMPROVE DATA CAPTURE, AND CREATE UPSSELL OPPORTUNITIES



EXPAND THE BRAND: EXPLORE OPPORTUNITY TO GROW BRAND BY LICENSING OUT OF STATE

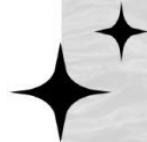
CULTURE WINS.



WE ARE INSPIRED BY BRANDS THAT LEAD WITH CULTURE AND CREATE ADVOCATE COMMUNITIES

77% OF CONSUMERS ARE WILLING TO SPEND MORE ON A BRAND THEY PERCEIVE AS AUTHENTIC*- **WHY?**

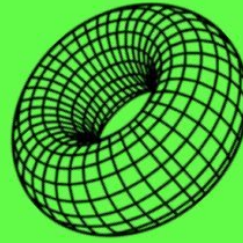
THEY KNOW THAT BRANDS THAT USE THEIR INFLUENCE AND IMPACT ON THE WORLD *MAKE US FEEL HOPEFUL*



*HAWK PARTNERS BRAND AUTHENTICITY INDEX STUDY

UNRIVALED.

THE GREAT MISTAKE.



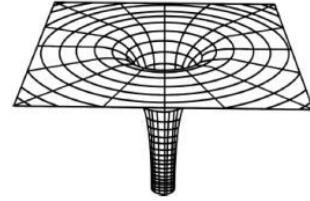
(AND THE GREAT SOLUTION)



UNRIVALED.

THE GREAT MISTAKE:

**CANNABIS CULTURE WARS
ARE THE *PRIME ENEMY* OF
OUR INDUSTRY.**



THIS POLARIZING STRATEGY RESULTS IN FRACTURING AMONG OPERATORS
AND THE RESULT IS DEVASTATING TO MANY.

THE GREAT SOLUTION:

THINK LIKE THE PLANT.

THRIVE IN HARMONIOUS CONDITIONS AMONG OTHER PLANTS, AND GROW STRONGER *TOGETHER*

- (COALESCE AROUND TAX AND LEGISLATIVE IMPROVEMENTS)

EXHIBIT INCREDIBLE *STRENGTH* AND DURABILITY

- (CONTINUAL MARKET GROWTH ACROSS NATION)

SHOW *APPRECIATION* FOR BEING SUPPORTED, GROWN, AND CARED FOR

- (EMPLOYEE EQUITY PROGRAM)

SHOW *RESPECT* FOR WHERE IT CAME FROM (TRADITIONAL MARKET)

- (INDUSTRY OG > CORPORATE EXECUTIVES)



UNRIVALED.

THE GREAT SOLUTION:



CULTURE WINS.

- REMAIN AUTHENTIC. STICK TO WHAT WE KNOW TO BE TRUE AND NEVER LET GO
- BRANDS CREATE PRODUCTS THAT SERVE THE VALUES AND NEEDS OF THE COMMUNITY
- OPERATORS MUST REFLECT THE COMMUNITY, BUDDENDERS, AND GROWERS

CULTURE CREATES COMMUNITY

EXCEED EXPECTATIONS OF EMPLOYEES, CUSTOMERS, AND SHAREHOLDERS ACROSS EVERY TOUCHPOINT.
THE WINS WILL FOLLOW.

UNRIVALED.

UNRIVALED.

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