



# \$MAPS Monthly

June 2022 | Edition 4



As the Summer heats up, we are thrilled to announce that \$MAPS is now included in the Russell 3000, 2000 and Microcap Indexes. Our inclusion is yet another milestone that will make our stock more widely available to a broader investment community.

We are also excited to announce two important new updates: reviews are now available for all products on Weedmaps, and the Multi-Menu Management system. These are great examples of how we continue to strengthen our marketplace, by improving user and client experiences alike.

First, reviews for *\*all\** products are now available on Weedmaps. With most consumers preferring to browse and purchase products with reviews, the enablement of reviews across 100% of products on Weedmaps aims to provide greater customer engagement and orders across the Weedmaps platform. We are focused on leveraging our broad user base to increase the volume and quality of the review on the platform

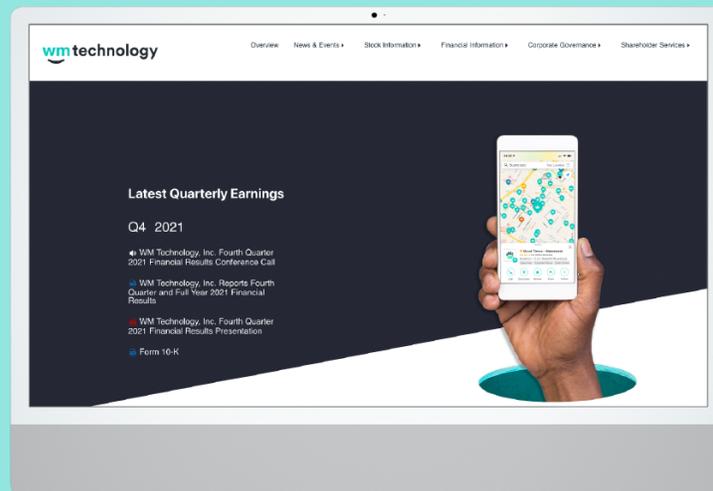
to provide the best experience for our users.

Second, we announced the Weedmaps Multi-Menu Management system, which allows operators to set up multiple menus with different inventory. This is our response to the largest barrier to clients enabling live menus with Weedmaps.

WM Technology Investor Relations

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## Where to Find Us



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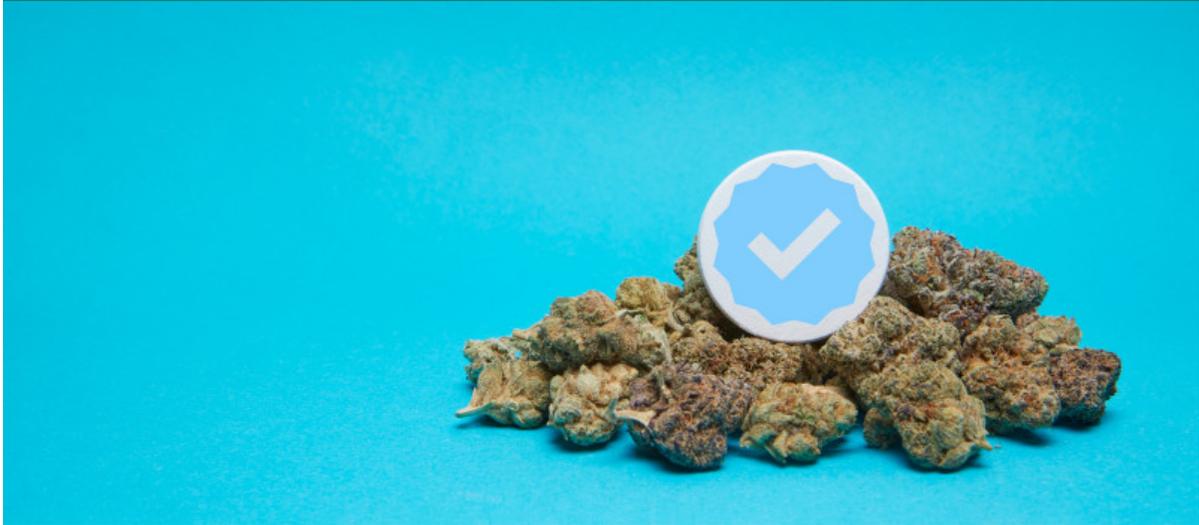
**WM Tech Blog** (NEW!)

**WM Policy Page** and **Blog**

**Corporate Page** (Mission, Leadership, Press)

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# Key Product Update



## Reviews for all products on Weedmaps now enabled

With most consumers preferring to purchase products with reviews, this enhancement aims to deepen user engagement and increase orders across the Weedmaps platform.

“This enhancement is one we heard from customers as an important addition to our platform -- especially as adult-use cannabis has become legal in more states over the past several years,” said Tim Jones, Product Manager at Weedmaps. “Our hope is that Weedmaps consumers will come to the platform, leave their review, and help others better understand the products available to them in their area.”

## Feature Updates

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## **Weedmaps announces a new Multi-Menu Management system**

With this system, clients are able to create and edit menus at the organizational level. They can move between POS integrations seamlessly without losing existing menu layout or functionality. And they can have menus with different inventory, all managed separately. Multi-Menu Management is our response to the largest barrier to live-menu enablement.

**WM Technology, Inc. Joins  
Russell 3000<sup>®</sup> Index**



## **WM Technology, Inc. Joins Russell 3000<sup>®</sup>, Russell 2000<sup>®</sup> and Russell Microcap<sup>®</sup> Indexes**

WM Technology announced the Company's inclusion in the Russell 3000<sup>®</sup>, Russell 2000<sup>®</sup> and Russell Microcap<sup>®</sup> Indexes at the conclusion of the 2022 Russell indexes annual reconstitution, effective after the US market opens on June 27.

"We are thrilled to have been included in the Russell Indexes," said Chris Beals, CEO of WM Technology. "Our addition, on top of our 2021 listing on the Nasdaq, is yet another milestone event that will allow us to be more accessible to the investment community and support us in expanding our shareholder base."

**Data Insight**

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We reviewed consumption behavior of various cohorts of cannabis consumers on WM over time and found that their demand for cannabis is inelastic – which means that overall demand (at the industry level) is relatively insensitive to price changes.

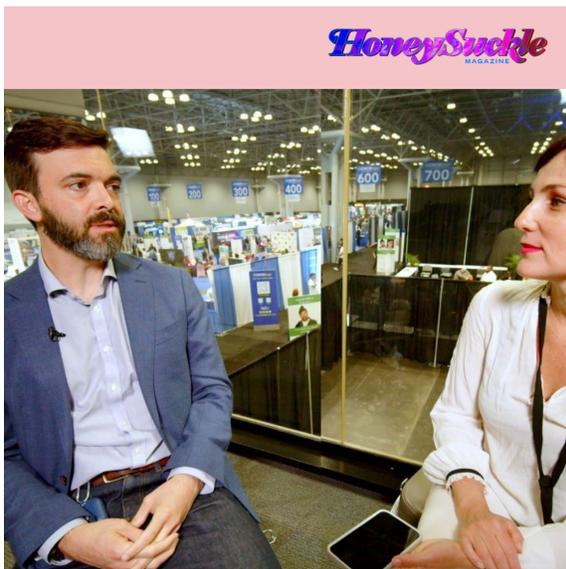
For example - we found that a one dollar decrease in average price per item would result in only a 20-50 cent decrease in average order value depending on the region and customer segment. Similarly, we would not expect increasing prices to drive large decreases in overall demand. In short, **our internal data review supports our belief that while cannabis users are always looking for value, overall demand is relatively insensitive to price.**

## **Cann and Weedmaps Embrace 'Radical Inclusivity' for Pride**



## Cann and Weedmaps Embrace 'Radical Inclusivity' for Pride (AdWeek)

It would be a tall order on its own to try to recreate the spectacle of an iconic Pepsi commercial with Britney Spears. Not to mention borrow vocal flourishes from Lady Marmalade, pack in celebrity cameos and produce a banger original song and choreographed music video. But there's that and more going on in a new campaign from THC-laced soda **Cann** and its partner **Weedmaps**.



# Honeysuckle Magazine

**Weedmaps CEO Chris Beals: WM Business, Kevin Durant, LGBTQIA+ Content**

Weedmaps CEO Chris Beals sat down for an exclusive chat about the company's growth: Launching WM Business, creating viral cultural content, a partnership with NBA player Kevin Durant, and much more.



## Stifel Cross Sector Insight Conference CFO Fireside Chat

Stifel 2022 Cross Sector Insight Conference Fireside chat with WM Technology CFO, Arden Lee [webcast](#).

# Boardroom Alpha Podcast

**MAPS CEO Chris Beals on Building the Engine for Cannabis Commerce**



## Annual Shareholder Meeting

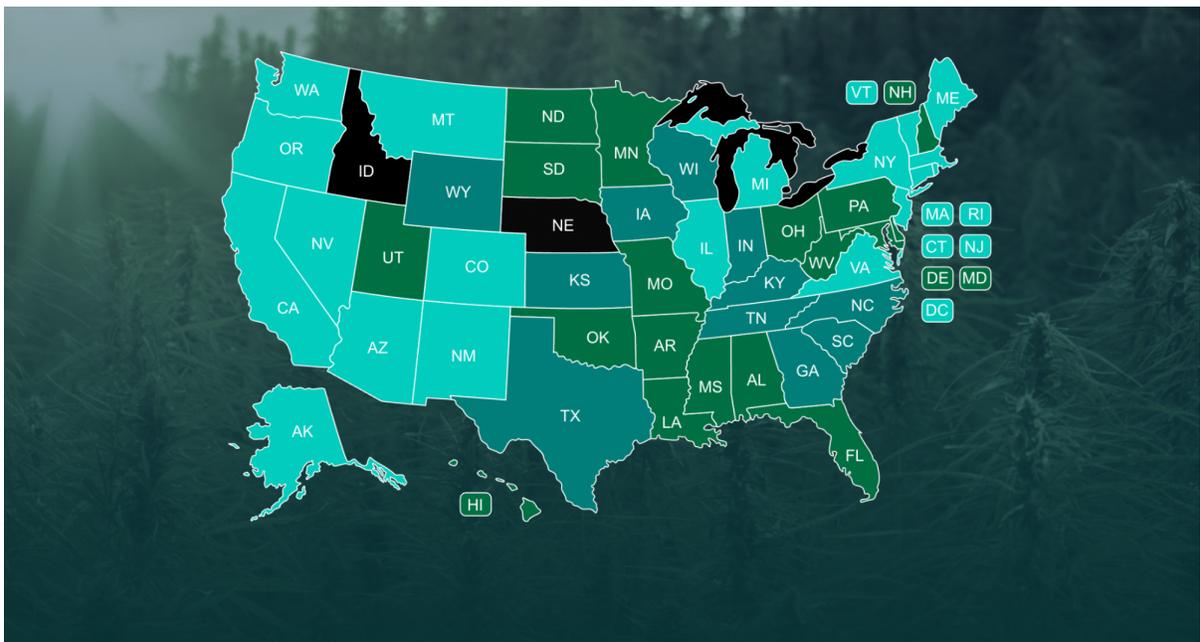
Shareholders voted in favor of all four proposals at the **June 21, 2022 annual meeting of stockholders**.





As of last Summer, we have been partnering with Kevin Durant's company, Thirty- Five Ventures. When KD was asked about the cannabis industry as part of an interview on My Next Guest Needs No Introduction with David Letterman, Weedmaps naturally came up in conversation. This was featured on the show's **2 min promotional clip**. Check out the full episode [here](#).

## WM Policy



**19** Adult-Use States + DC    **37** Medical States    **31** Decriminalized States    **11** CBD Only/ Low THC States    **2** Restrictive States

Visit our [WM Policy's page](#) for more information on the industry, policy considerations, and additional resources.

### State Updates:

**New York:** New York's Office of Cannabis Management released draft regulations for advertising, marketing, and labeling of legal cannabis products. The state also continued issuing conditional cultivation licenses, with 41 additional approvals in June.

**Illinois:** Governor J.B. Pritzker signed a bill into law that removes a positive cannabis test as a justifiable reason to deny an individual's criminal record expungement or record sealing. Also, after the resolution of years-long litigation the State is working to process up to 185 new dispensary licenses and over 60 craft grow licenses.

**Indiana:** The legislature stood-up a summer committee to study the benefits of cannabis as well as decriminalization of cannabis possession.

**Nebraska:** Activists continue to gather signatures for a medical cannabis legalization ballot measure, with a deadline looming on July 7. Signature gathering efforts were recently buoyed when a federal judge issued a preliminary injunction which blocked the state from requiring that organizers collect signatures of 5% of registered voters in each county.

**Kansas:** The state Legislature approved the creation of a Special Committee on Medical Marijuana that will begin to develop cannabis reform legislation prior to the 2023 legislative cycle.

**North Carolina:** After passing the state Senate with significant support, the North Carolina House of Representatives blocked a medical cannabis legalization bill from advancing further.

**Delaware:** The state House of Representatives failed to override Governor Carney's veto of an adult-use cannabis legalization measure.

**Pennsylvania:** A bill to rebuff IRS Code 280E passed the state's House Finance Committee. If approved, the legislation would allow medical cannabis businesses in Pennsylvania to receive state tax deductions for expenses that are otherwise prohibited by the IRS.

**Michigan:** The state's first open-to-the-public cannabis consumption lounge, Kalkushka Lounge, opened on June 1. This is the second establishment to be awarded a consumption lounge license in Michigan. Also, the city of Grand Haven voted to opt-in to allowing cannabis establishments to operate in the jurisdiction and the City of Detroit issued its first adult-use license.

**Maine:** The Maine Office of Cannabis Policy released a report detailing the continued success of the state's adult-use cannabis market. Of note, the report describes the state's regulated market as comprising 64% of the cannabis market - strongly overtaking the unregulated market.

**Louisiana:** Governor John Bel Edwards signed a bill offering new employment protections for state employees registered as medical

cannabis patients. This bill was approved among other cannabis-related measures, one of which allows for more medical cannabis dispensaries to operate in the state and another that allows for reciprocity with other states' medical programs.

**Mississippi:** Over 1,800 applications have been received since the opening of the application window for individual, services, and facilities licenses. The dispensary application window is set to open at the beginning of July.

## WM Policy International



### Five Cannabis Legalization “Hot Spots” Around The World

The United States isn't the only place where cannabis legalization is moving forward and gaining momentum. Legalization is a global issue and a top priority in many countries. Here are snapshots of five current cannabis legalization “hot spots” around the world that our international policy team have their eyes on:

**Germany** intended to legalize adult-use sales by the end of the current legislative period. But the Covid-19 pandemic and the war in Ukraine are priorities. Pundits are optimistic that a draft bill could be released before the

end of the year.

Advocates in **Italy** have seen several legalization attempts fail in recent years. They had hoped to use a nationwide ballot initiative to decriminalize personal cultivation of cannabis and eliminate penalties for possession. But Italy's high court ruled that the national referendum process could not be used.

**Switzerland** announced plans to legalize cannabis cultivation, trade, and consumption in October 2021, leaving the National Council to develop a framework for an integrated medical/adult-use program. In the meantime, Zurich, Switzerland's largest city, will host a three-year pilot project to study the social effects of adult-use cannabis on Swiss society.

Last year at this time, **Mexico** was on the verge of passing comprehensive cannabis legalization. But to the world's surprise, the bill failed. Further rulings from the high court last June paved the way for local government permits allowing Mexicans to possess, cultivate, and use cannabis, as country-wide legalization no longer seems to be a priority.

June 9 marks a big day for **Thailand**, as decriminalization takes effect, and people are allowed to cultivate any amount of cannabis for personal use. Thailand's FDA leader continues to speak about the possibility of adult-use legalization, but for now, Thai officials anticipate a gradual ease in restrictions as the new industry takes hold.

## WM June Events Recap

- Jefferies Cannabis Summit - 6/2 - NYC, NY

- CWCB Expo - 6/2-4 - NYC, NY
- Stifel 5th Annual Cross Sector Insight Conference - 6/7-9 - Boston, MA
- Governors Ball - 6/10-12th - NYC, NY
- Motor City Pride - 6/11-6/12- Detroit, MI
- Toronto Pride: Cabana Pool Party - 6/15 - Toronto, Canada
- Chicago PrideFest - 6/18-19 - Chicago, IL
- The Clarendon Hotel Budtender Event - 6/20 - Phoenix, AZ

## Upcoming July Events

- KIND Cannabis Week - 7/5-6 - Toronto, Canada
- CannaOne Mississippi - 7/7-9 - Biloxi, MS
- The Clarendon Hotel Budtender Event - 7/18 - Phoenix, AZ
- Trailblazers NYC- 7/24-27 - NYC, NY

**That's it. See you in a month!**

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