

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): October 5, 2021 (October 1, 2021)

UNRIVALED BRANDS, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation)

000-54258

(Commission
File Number)

26-3062661

(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

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|---|
| | | |

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 1.01 Entry into a Material Definitive Agreement.

The information set forth in Item 2.01 below relating to the Six-Month Notes and the Twelve-Month Notes (as defined below) and the transactions contemplated thereby, is incorporated herein by reference.

Item 2.01 Completion of Acquisition or Disposition of Assets

As previously disclosed, on June 9, 2021, Unrivaled Brands, Inc. (f/k/a Terra Tech Corp.) (the “Company”) entered into a Stock Purchase Agreement with Sterling Harlan and Matthew Guild (collectively, the “Sellers”), which was amended by a First Amendment to Stock Purchase Agreement, dated July 13, 2021 (as amended, the “SPA”), pursuant to which the Company would purchase from the Sellers all of the issued and outstanding shares of common stock (the “Shares”) of Silverstreak Solutions, Inc. (“Silverstreak”), a cannabis delivery service based in Sacramento, CA (the “Acquisition”).

On October 1, 2021, the Acquisition was completed. In consideration for the Shares, at the closing of the transactions contemplated by the SPA (the “Closing”), the Company paid the Sellers on a pro rata basis a total of Eight Million Five Hundred Thousand Dollars (\$8,500,000) (the “Purchase Price”). The Purchase Price is comprised of (i) One Million Five Hundred Thousand Dollars (\$1,500,000) in cash, (ii) 9,051,412 shares of restricted common stock, par value \$0.001 per share, of the Company (the “Purchaser Shares”), which is equal to the quotient obtained by dividing (a) \$2,500,000, by (b) the volume-weighted average price of the Purchaser Shares as reported through Bloomberg for the ten (10) consecutive trading days ending on the business day prior to the Closing, (iii) \$2,000,000 in unsecured promissory notes with an interest rate of 3% and due six months after the Closing (the “Six-Month Notes”), and (iv) \$2,500,000 in unsecured promissory notes with an interest rate of 3% and due twelve months after the Closing (the “Twelve-Month Notes”).

The Six-Month Notes and Twelve-Month Notes contain customary events of default, including failure to pay any principal, interest or any other amount due, a breach of representations, warranties or covenants made by the Company, the commencement of bankruptcy proceedings against the Company or the entry of a judgment or decree against the Company. If an event of default occurs under either the Six-Month Notes or Twelve-Month Notes, the noteholder may declare the entire principal amount of the Six-Month Note or Twelve-Month Note, as applicable, together with all accrued interest thereon, immediately due and payable. In addition, if any amount payable under either the Six-Month Notes or Twelve-Month Notes is not paid when due, such overdue amount shall bear interest at a rate of 8% from the date of such non-payment until such amount is paid in full.

The foregoing descriptions of the Six-Month Notes and the Twelve-Month Notes are qualified in their entirety by reference to the full text of such documents, copies of which are filed as Exhibits 10.1, 10.2, 10.3, and 10.4, respectively, to this Current Report on Form 8-K (this “Report”) and which are incorporated by reference herein in their entirety.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth in Item 2.01 above relating to the Six-Month Notes and the Twelve-Month Notes and the transactions contemplated thereby, is incorporated herein by reference.

Item 3.02 Unregistered Sales of Equity Securities.

The information set forth in Item 2.01 above relating to the SPA and the transactions contemplated thereby, is incorporated herein by reference. The Purchaser Shares issued pursuant to the SPA were offered and sold in reliance on an exemption from registration under Regulation D promulgated under Section 4(a)(2) of the Securities Act of 1933, as amended (the “Securities Act”). Appropriate restrictive legends were affixed to the Purchaser Shares.

Item 7.01 Regulation FD Disclosure

Francis Knuettel II, the Company's Chief Executive Officer, will meet with investors at A.G.P.'s Fall Virtual Consumer Cannabis Conference on Tuesday, October 5, 2021. A copy of the slides to be used by the Company at the investor meetings is attached to this Report as Exhibit 99.1. The slides set forth in Exhibit 99.1 are incorporated herein by reference.

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.

Item 8.01 Other Events.

On October 5, 2021, the Company issued a press release announcing, among other things, the completion of the Acquisition. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Safe Harbor Statement

Information provided in this Report 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. 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 Securities and Exchange Commission on March 30, 2021 and other reports on file with the Securities and Exchange Commission.

These forward-looking statements are made only as of the date hereof, and the Company undertakes no obligation to update or revise the forward-looking statements, whether as a result of new information, future events or otherwise.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| | |
|----------------------|--|
| 10.1 | Six-Month Note |
| 10.2 | Six-Month Note |
| 10.3 | Twelve-Month Note |
| 10.4 | Twelve-Month Note |
| 99.1 | Slides from October 5, 2021 investor presentation |
| 99.2 | Press release, dated October 5, 2021 |
| 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.

Unrivald Brands, Inc.

Date: October 5, 2021

By: /s/ Francis Knuettel II
Francis Knuettel II
Chief Executive Officer

UNSECURED PROMISSORY NOTE

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, Unrivaled Brands, Inc., a Nevada corporation (the “**Maker**”), hereby unconditionally promises to pay to the order of Sterling Harlan, or its assigns (the “**Noteholder**”, and together with the Maker, the “**Parties**”), the principal amount of \$1,600,000 (the “**Loan**”), together with all accrued interest thereon, as provided in this Unsecured Promissory Note (the “**Note**”, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms).

1. **Definitions.** Capitalized terms used herein shall have the meanings set forth in this **Section 1**.

“**Applicable Rate**” means the rate equal to 3.0% per annum.

“**Business Day**” means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“**Default**” means any of the events specified in **Section 6** which constitutes an Event of Default or which, upon the giving of notice, the lapse of time, or both pursuant to **Section 7** would, unless cured or waived, become an Event of Default.

“**Default Rate**” means, at any time, the Applicable Rate plus 5.0%.

“**Event of Default**” has the meaning set forth in **Section 6**.

“**Governmental Authority**” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supranational bodies such as the European Union or the European Central Bank).

“**Law**” as to any Person, means any law (including common law), statute, ordinance, treaty, rule, regulation, policy or requirement of any Governmental Authority and authoritative interpretations thereon, whether now or hereafter in effect, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Loan**” has the meaning set forth in the introductory paragraph.

“**Maker**” has the meaning set forth in the introductory paragraph.

“**Maturity Date**” means the earlier of (a) 6 months after the date of this Note, or (b) the date on which all amounts under this Note shall become due and payable pursuant to **Section 6**.

“**Note**” has the meaning set forth in the introductory paragraph.

“**Noteholder**” has the meaning set forth in the introductory paragraph.

“**Order**” as to any Person, means any order, decree, judgment, writ, injunction, settlement agreement, requirement or determination of an arbitrator or a court or other Governmental Authority, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Parties**” has the meaning set forth in the introductory paragraph.

“**Person**” means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority or other entity.

2. Payments; Maturity Date.

2.1 Payment Date. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest and all other amounts payable under this Note shall be due and payable on the Maturity Date.

2.2 Optional Prepayment. The Maker may prepay the Loan in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. No prepaid amount may be re-borrowed.

3. Interest.

3.1 Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan made hereunder shall bear interest at the Applicable Rate from the date the Loan was made until the Loan is paid in full, whether at maturity, upon acceleration, by prepayment or otherwise.

3.2 Interest Payment. Interest shall accrue at the Interest Rate and shall be added to the principal amount hereof and shall be due and payable on the Maturity Date.

3.3 Default Interest. If any amount payable hereunder is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such overdue amount shall bear interest at the Default Rate from the date of such non-payment until such amount is paid in full.

3.4 Computation of Interest. All computations of interest shall be made on the basis of each calendar month, and the actual number of days elapsed. Interest shall accrue on the Loan on the day on which such Loan is made, and shall not accrue on the Loan on the day on which it is paid.

3.5 Interest Rate Limitation. If at any time and for any reason whatsoever, the interest rate payable on the Loan shall exceed the maximum rate of interest permitted to be charged by the Noteholder to the Maker under applicable Law, such interest rate shall be reduced automatically to the maximum rate of interest permitted to be charged under applicable Law.

4. Payment Mechanics.

4.1 Manner of Payment. All payments of interest and principal shall be made in lawful money of the United States of America no later than 12:00 PM on the date on which such payment is due by cashier's check, certified check or by wire transfer of immediately available funds to the Noteholder's account at a bank specified by the Noteholder in writing to the Maker from time to time.

4.2 Application of Payments. All payments made hereunder shall be applied first, to the payment of any fees or charges outstanding hereunder, second, to accrued interest and third, to the payment of the principal amount outstanding under the Note.

4.3 Business Day Convention. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

5. Representations and Warranties. The Maker hereby represents and warrants to the Noteholder on the date hereof as follows:

5.1 Existence. The Maker is (a) a corporation duly incorporated, validly existing and in good standing under the laws of the state of its jurisdiction of organization.

5.2 Power and Authority. The Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder and thereunder.

5.3 Authorization; Execution and Delivery. The execution and delivery of this Note by the Maker and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. The Maker has duly executed and delivered this Note.

5.4 No Approvals. No consent or authorization of, filing with, notice to or other act by, or in respect of, any Governmental Authority or any other Person is required in order for the Maker to execute, deliver, or perform any of its obligations under this Note.

5.5 No Violations. The execution and delivery of this Note and the consummation by the Maker of the transactions contemplated hereby and thereby do not and will not (a) violate any provision of the Maker's organizational documents; (b) violate any Law or Order applicable to the Maker or by which any of its properties or assets may be bound; or (c) constitute a default under any material agreement or contract by which the Maker may be bound.

5.6 Enforceability. The Note is a valid, legal and binding obligation of the Maker, enforceable against the Maker in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

6. Events of Default. The occurrence of any of the following shall constitute an “Event of Default” hereunder:

6.1 Failure to Pay. The Maker fails to pay (a) any principal amount of the Loan when due; or (b) interest or any other amount when due and such failure continues for 5 Business Days.

6.2 Breach of Representations and Warranties. Any representation or warranty made or deemed made by the Maker to the Noteholder herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made.

6.3 Breach of Covenants. The Maker fails to observe or perform any of its respective covenants, obligations, conditions or agreements contained in this Note other than that specified in **Section 6.1**, and such failure continues for 15 Business Days after written notice to the Maker.

6.4 Bankruptcy.

(a) the Maker commences any case, proceeding or other action (i) under any existing or future law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Maker makes a general assignment for the benefit of its creditors;

(b) there is commenced against the Maker any case, proceeding or other action of a nature referred to in clause (a) above which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of 60 days;

(c) there is commenced against the Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof;

(d) the Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (a), (b) or (c) above; or

(e) the Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due.

6.5 Judgments. A judgment or decree is entered against the Maker and such judgment or decree has not been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof.

7. Remedies. Upon the occurrence of an Event of Default and at any time thereafter during the continuance of such Event of Default, the Noteholder may at its option, by written notice to the Maker (a) declare the entire principal amount of this Note, together with all accrued interest thereon and all other amounts payable hereunder, immediately due and payable and/or (b) exercise any or all of its rights, powers or remedies under applicable law; *provided, however* that, if an Event of Default described in **Section 6.4** shall occur, the principal of and accrued interest on the Loan shall become immediately due and payable without any notice, declaration or other act on the part of the Noteholder.

8. Miscellaneous.

8.1 Notices.

(a) All notices, requests or other communications required or permitted to be delivered hereunder shall be delivered in writing to such address as a Party may from time to time specify in writing.

(b) Notices if (i) mailed by certified or registered mail or sent by hand or overnight courier service shall be deemed to have been given when received, (ii) sent by facsimile during the recipient's normal business hours shall be deemed to have been given when sent (and if sent after normal business hours shall be deemed to have been given at the opening of the recipient's business on the next Business Day) and (iii) sent by e-mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment).

8.2 Expenses. The Maker shall reimburse the Noteholder on demand for all reasonable and documented out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by the Noteholder in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of the Noteholder's rights hereunder.

8.3 Governing Law. This Note, and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Note and the transactions contemplated hereby and thereby shall be governed by the laws of the State of California.

8.4 Submission to Jurisdiction.

(a) The Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought in the state or federal courts located in the State of California and (ii) submits to the jurisdiction of any such court in any such action, suit or proceeding. Final judgment against the Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment.

(b) Nothing in this **Section 8.4** shall affect the right of the Noteholder to (i) commence legal proceedings or otherwise sue the Maker in any other court having jurisdiction over the Maker or (ii) serve process upon the Maker in any manner authorized by the laws of any such jurisdiction.

8.5 Venue. The Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in **Section 8.4(b)** and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

8.6 Waiver of Jury Trial. THE MAKER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

8.7 Counterparts; Integration; Effectiveness. This Note and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note constitutes the entire contract between the Parties with respect to the subject matter hereof and supersedes all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (i.e., "pdf") format shall be effective as delivery of a manually executed counterpart of this Note.

8.8 Successors and Assigns. Neither party may assign or transfer this Note or any of its rights hereunder without the prior written consent of the other Party. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns.

8.9 Waiver of Notice. The Maker hereby waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, notice of acceleration of maturity and diligence in connection with the enforcement of this Note or the taking of any action to collect sums owing hereunder.

8.10 Amendments and Waivers. No term of this Note may be waived, modified or amended except by an instrument in writing signed by both of the parties hereto. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

8.11 Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand or limit any of the terms or provisions hereof.

8.12 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising on the part of the Noteholder, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

8.13 Severability. If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Maker has executed this Note as of October 1, 2021.

Unrivald Brands, Inc.

By: /s/ Francis Knuettel II

Name: Francis Knuettel II

Title: Chief Executive Officer

UNSECURED PROMISSORY NOTE

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, Unrivaled Brands, Inc., a Nevada corporation (the “**Maker**”), hereby unconditionally promises to pay to the order of Matthew Guild, or his assigns (the “**Noteholder**”, and together with the Maker, the “**Parties**”), the principal amount of \$400,000 (the “**Loan**”), together with all accrued interest thereon, as provided in this Unsecured Promissory Note (the “**Note**”, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms).

1. **Definitions.** Capitalized terms used herein shall have the meanings set forth in this **Section 1**.

“**Applicable Rate**” means the rate equal to 3.0% per annum.

“**Business Day**” means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“**Default**” means any of the events specified in **Section 6** which constitutes an Event of Default or which, upon the giving of notice, the lapse of time, or both pursuant to **Section 7** would, unless cured or waived, become an Event of Default.

“**Default Rate**” means, at any time, the Applicable Rate plus 5.0%.

“**Event of Default**” has the meaning set forth in **Section 6**.

“**Governmental Authority**” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supranational bodies such as the European Union or the European Central Bank).

“**Law**” as to any Person, means any law (including common law), statute, ordinance, treaty, rule, regulation, policy or requirement of any Governmental Authority and authoritative interpretations thereon, whether now or hereafter in effect, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Loan**” has the meaning set forth in the introductory paragraph.

“**Maker**” has the meaning set forth in the introductory paragraph.

“**Maturity Date**” means the earlier of (a) 6 months after the date of this Note, or (b) the date on which all amounts under this Note shall become due and payable pursuant to **Section 6**.

“**Note**” has the meaning set forth in the introductory paragraph.

“**Noteholder**” has the meaning set forth in the introductory paragraph.

“**Order**” as to any Person, means any order, decree, judgment, writ, injunction, settlement agreement, requirement or determination of an arbitrator or a court or other Governmental Authority, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Parties**” has the meaning set forth in the introductory paragraph.

“**Person**” means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority or other entity.

2. Payments; Maturity Date.

2.1 Payment Date. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest and all other amounts payable under this Note shall be due and payable on the Maturity Date.

2.2 Optional Prepayment. The Maker may prepay the Loan in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. No prepaid amount may be re-borrowed.

3. Interest.

3.1 Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan made hereunder shall bear interest at the Applicable Rate from the date the Loan was made until the Loan is paid in full, whether at maturity, upon acceleration, by prepayment or otherwise.

3.2 Interest Payment. Interest shall accrue at the Interest Rate and shall be added to the principal amount hereof and shall be due and payable on the Maturity Date.

3.3 Default Interest. If any amount payable hereunder is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such overdue amount shall bear interest at the Default Rate from the date of such non-payment until such amount is paid in full.

3.4 Computation of Interest. All computations of interest shall be made on the basis of each calendar month, and the actual number of days elapsed. Interest shall accrue on the Loan on the day on which such Loan is made, and shall not accrue on the Loan on the day on which it is paid.

3.5 Interest Rate Limitation. If at any time and for any reason whatsoever, the interest rate payable on the Loan shall exceed the maximum rate of interest permitted to be charged by the Noteholder to the Maker under applicable Law, such interest rate shall be reduced automatically to the maximum rate of interest permitted to be charged under applicable Law.

4. Payment Mechanics.

4.1 Manner of Payment. All payments of interest and principal shall be made in lawful money of the United States of America no later than 12:00 PM on the date on which such payment is due by cashier's check, certified check or by wire transfer of immediately available funds to the Noteholder's account at a bank specified by the Noteholder in writing to the Maker from time to time.

4.2 Application of Payments. All payments made hereunder shall be applied first, to the payment of any fees or charges outstanding hereunder, second, to accrued interest and third, to the payment of the principal amount outstanding under the Note.

4.3 Business Day Convention. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

5. Representations and Warranties. The Maker hereby represents and warrants to the Noteholder on the date hereof as follows:

5.1 Existence. The Maker is (a) a corporation duly incorporated, validly existing and in good standing under the laws of the state of its jurisdiction of organization.

5.2 Power and Authority. The Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder and thereunder.

5.3 Authorization; Execution and Delivery. The execution and delivery of this Note by the Maker and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. The Maker has duly executed and delivered this Note.

5.4 No Approvals. No consent or authorization of, filing with, notice to or other act by, or in respect of, any Governmental Authority or any other Person is required in order for the Maker to execute, deliver, or perform any of its obligations under this Note.

5.5 No Violations. The execution and delivery of this Note and the consummation by the Maker of the transactions contemplated hereby and thereby do not and will not (a) violate any provision of the Maker's organizational documents; (b) violate any Law or Order applicable to the Maker or by which any of its properties or assets may be bound; or (c) constitute a default under any material agreement or contract by which the Maker may be bound.

5.6 Enforceability. The Note is a valid, legal and binding obligation of the Maker, enforceable against the Maker in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

6. Events of Default. The occurrence of any of the following shall constitute an “Event of Default” hereunder:

6.1 Failure to Pay. The Maker fails to pay (a) any principal amount of the Loan when due; or (b) interest or any other amount when due and such failure continues for 5 Business Days.

6.2 Breach of Representations and Warranties. Any representation or warranty made or deemed made by the Maker to the Noteholder herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made.

6.3 Breach of Covenants. The Maker fails to observe or perform any of its respective covenants, obligations, conditions or agreements contained in this Note other than that specified in **Section 6.1**, and such failure continues for 15 Business Days after written notice to the Maker.

6.4 Bankruptcy.

(a) the Maker commences any case, proceeding or other action (i) under any existing or future law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Maker makes a general assignment for the benefit of its creditors;

(b) there is commenced against the Maker any case, proceeding or other action of a nature referred to in clause (a) above which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of 60 days;

(c) there is commenced against the Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof;

(d) the Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (a), (b) or (c) above; or

(e) the Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due.

6.5 Judgments. A judgment or decree is entered against the Maker and such judgment or decree has not been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof.

7. Remedies. Upon the occurrence of an Event of Default and at any time thereafter during the continuance of such Event of Default, the Noteholder may at its option, by written notice to the Maker (a) declare the entire principal amount of this Note, together with all accrued interest thereon and all other amounts payable hereunder, immediately due and payable and/or (b) exercise any or all of its rights, powers or remedies under applicable law; *provided, however* that, if an Event of Default described in **Section 6.4** shall occur, the principal of and accrued interest on the Loan shall become immediately due and payable without any notice, declaration or other act on the part of the Noteholder.

8. Miscellaneous.

8.1 Notices.

(a) All notices, requests or other communications required or permitted to be delivered hereunder shall be delivered in writing to such address as a Party may from time to time specify in writing.

(b) Notices if (i) mailed by certified or registered mail or sent by hand or overnight courier service shall be deemed to have been given when received, (ii) sent by facsimile during the recipient's normal business hours shall be deemed to have been given when sent (and if sent after normal business hours shall be deemed to have been given at the opening of the recipient's business on the next Business Day) and (iii) sent by e-mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment).

8.2 Expenses. The Maker shall reimburse the Noteholder on demand for all reasonable and documented out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by the Noteholder in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of the Noteholder's rights hereunder.

8.3 Governing Law. This Note, and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Note and the transactions contemplated hereby and thereby shall be governed by the laws of the State of California.

8.4 Submission to Jurisdiction.

(a) The Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought in the state or federal courts located in the State of California and (ii) submits to the jurisdiction of any such court in any such action, suit or proceeding. Final judgment against the Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment.

(b) Nothing in this **Section 8.4** shall affect the right of the Noteholder to (i) commence legal proceedings or otherwise sue the Maker in any other court having jurisdiction over the Maker or (ii) serve process upon the Maker in any manner authorized by the laws of any such jurisdiction.

8.5 Venue. The Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in **Section 8.4(b)** and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

8.6 Waiver of Jury Trial. THE MAKER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

8.7 Counterparts; Integration; Effectiveness. This Note and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note constitutes the entire contract between the Parties with respect to the subject matter hereof and supersedes all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (i.e., "pdf") format shall be effective as delivery of a manually executed counterpart of this Note.

8.8 Successors and Assigns. Neither party may assign or transfer this Note or any of its rights hereunder without the prior written consent of the other Party. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns.

8.9 Waiver of Notice. The Maker hereby waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, notice of acceleration of maturity and diligence in connection with the enforcement of this Note or the taking of any action to collect sums owing hereunder.

8.10 Amendments and Waivers. No term of this Note may be waived, modified or amended except by an instrument in writing signed by both of the parties hereto. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

8.11 Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand or limit any of the terms or provisions hereof.

8.12 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising on the part of the Noteholder, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

8.13 Severability. If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Maker has executed this Note as of October 1, 2021.

Unrivald Brands, Inc.

By: /s/ Francis Knuettel II

Name: Francis Knuettel II

Title: Chief Executive Officer

UNSECURED PROMISSORY NOTE

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, Unrivaled Brands, Inc., a Nevada corporation (the “**Maker**”), hereby unconditionally promises to pay to the order of Sterling Harlan, or its assigns (the “**Noteholder**”, and together with the Maker, the “**Parties**”), the principal amount of \$2,000,000 (the “**Loan**”), together with all accrued interest thereon, as provided in this Unsecured Promissory Note (the “**Note**”, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms).

1. **Definitions.** Capitalized terms used herein shall have the meanings set forth in this **Section 1**.

“**Applicable Rate**” means the rate equal to 3.0% per annum.

“**Business Day**” means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“**Default**” means any of the events specified in **Section 6** which constitutes an Event of Default or which, upon the giving of notice, the lapse of time, or both pursuant to **Section 7** would, unless cured or waived, become an Event of Default.

“**Default Rate**” means, at any time, the Applicable Rate plus 5.0%.

“**Event of Default**” has the meaning set forth in **Section 6**.

“**Governmental Authority**” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supranational bodies such as the European Union or the European Central Bank).

“**Law**” as to any Person, means any law (including common law), statute, ordinance, treaty, rule, regulation, policy or requirement of any Governmental Authority and authoritative interpretations thereon, whether now or hereafter in effect, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Loan**” has the meaning set forth in the introductory paragraph.

“**Maker**” has the meaning set forth in the introductory paragraph.

“**Maturity Date**” means the earlier of (a) 12 months after the date of this Note, or (b) the date on which all amounts under this Note shall become due and payable pursuant to **Section 6**.

“**Note**” has the meaning set forth in the introductory paragraph.

“**Noteholder**” has the meaning set forth in the introductory paragraph.

“**Order**” as to any Person, means any order, decree, judgment, writ, injunction, settlement agreement, requirement or determination of an arbitrator or a court or other Governmental Authority, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Parties**” has the meaning set forth in the introductory paragraph.

“**Person**” means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority or other entity.

2. Payments; Maturity Date.

2.1 Payment Date. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest and all other amounts payable under this Note shall be due and payable on the Maturity Date.

2.2 Optional Prepayment. The Maker may prepay the Loan in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. No prepaid amount may be re-borrowed.

3. Interest.

3.1 Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan made hereunder shall bear interest at the Applicable Rate from the date the Loan was made until the Loan is paid in full, whether at maturity, upon acceleration, by prepayment or otherwise.

3.2 Interest Payment. Interest shall accrue at the Interest Rate and shall be added to the principal amount hereof and shall be due and payable on the Maturity Date.

3.3 Default Interest. If any amount payable hereunder is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such overdue amount shall bear interest at the Default Rate from the date of such non-payment until such amount is paid in full.

3.4 Computation of Interest. All computations of interest shall be made on the basis of each calendar month, and the actual number of days elapsed. Interest shall accrue on the Loan on the day on which such Loan is made, and shall not accrue on the Loan on the day on which it is paid.

3.5 Interest Rate Limitation. If at any time and for any reason whatsoever, the interest rate payable on the Loan shall exceed the maximum rate of interest permitted to be charged by the Noteholder to the Maker under applicable Law, such interest rate shall be reduced automatically to the maximum rate of interest permitted to be charged under applicable Law.

4. Payment Mechanics.

4.1 Manner of Payment. All payments of interest and principal shall be made in lawful money of the United States of America no later than 12:00 PM on the date on which such payment is due by cashier's check, certified check or by wire transfer of immediately available funds to the Noteholder's account at a bank specified by the Noteholder in writing to the Maker from time to time.

4.2 Application of Payments. All payments made hereunder shall be applied first, to the payment of any fees or charges outstanding hereunder, second, to accrued interest and third, to the payment of the principal amount outstanding under the Note.

4.3 Business Day Convention. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

5. Representations and Warranties. The Maker hereby represents and warrants to the Noteholder on the date hereof as follows:

5.1 Existence. The Maker is (a) a corporation duly incorporated, validly existing and in good standing under the laws of the state of its jurisdiction of organization.

5.2 Power and Authority. The Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder and thereunder.

5.3 Authorization; Execution and Delivery. The execution and delivery of this Note by the Maker and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. The Maker has duly executed and delivered this Note.

5.4 No Approvals. No consent or authorization of, filing with, notice to or other act by, or in respect of, any Governmental Authority or any other Person is required in order for the Maker to execute, deliver, or perform any of its obligations under this Note.

5.5 No Violations. The execution and delivery of this Note and the consummation by the Maker of the transactions contemplated hereby and thereby do not and will not (a) violate any provision of the Maker's organizational documents; (b) violate any Law or Order applicable to the Maker or by which any of its properties or assets may be bound; or (c) constitute a default under any material agreement or contract by which the Maker may be bound.

5.6 Enforceability. The Note is a valid, legal and binding obligation of the Maker, enforceable against the Maker in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

6. Events of Default. The occurrence of any of the following shall constitute an “Event of Default” hereunder:

6.1 Failure to Pay. The Maker fails to pay (a) any principal amount of the Loan when due; or (b) interest or any other amount when due and such failure continues for 5 Business Days.

6.2 Breach of Representations and Warranties. Any representation or warranty made or deemed made by the Maker to the Noteholder herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made.

6.3 Breach of Covenants. The Maker fails to observe or perform any of its respective covenants, obligations, conditions or agreements contained in this Note other than that specified in **Section 6.1**, and such failure continues for 15 Business Days after written notice to the Maker.

6.4 Bankruptcy.

(a) the Maker commences any case, proceeding or other action (i) under any existing or future law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Maker makes a general assignment for the benefit of its creditors;

(b) there is commenced against the Maker any case, proceeding or other action of a nature referred to in clause (a) above which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of 60 days;

(c) there is commenced against the Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof;

(d) the Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (a), (b) or (c) above; or

(e) the Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due.

6.5 Judgments. A judgment or decree is entered against the Maker and such judgment or decree has not been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof.

7. Remedies. Upon the occurrence of an Event of Default and at any time thereafter during the continuance of such Event of Default, the Noteholder may at its option, by written notice to the Maker (a) declare the entire principal amount of this Note, together with all accrued interest thereon and all other amounts payable hereunder, immediately due and payable and/or (b) exercise any or all of its rights, powers or remedies under applicable law; *provided, however* that, if an Event of Default described in **Section 6.4** shall occur, the principal of and accrued interest on the Loan shall become immediately due and payable without any notice, declaration or other act on the part of the Noteholder.

8. Miscellaneous.

8.1 Notices.

(a) All notices, requests or other communications required or permitted to be delivered hereunder shall be delivered in writing to such address as a Party may from time to time specify in writing.

(b) Notices if (i) mailed by certified or registered mail or sent by hand or overnight courier service shall be deemed to have been given when received, (ii) sent by facsimile during the recipient's normal business hours shall be deemed to have been given when sent (and if sent after normal business hours shall be deemed to have been given at the opening of the recipient's business on the next Business Day) and (iii) sent by e-mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment).

8.2 Expenses. The Maker shall reimburse the Noteholder on demand for all reasonable and documented out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by the Noteholder in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of the Noteholder's rights hereunder.

8.3 Governing Law. This Note, and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Note and the transactions contemplated hereby and thereby shall be governed by the laws of the State of California.

8.4 Submission to Jurisdiction.

(a) The Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought in the state or federal courts located in the State of California and (ii) submits to the jurisdiction of any such court in any such action, suit or proceeding. Final judgment against the Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment.

(b) Nothing in this **Section 8.4** shall affect the right of the Noteholder to (i) commence legal proceedings or otherwise sue the Maker in any other court having jurisdiction over the Maker or (ii) serve process upon the Maker in any manner authorized by the laws of any such jurisdiction.

8.5 Venue. The Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in **Section 8.4(b)** and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

8.6 Waiver of Jury Trial. THE MAKER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

8.7 Counterparts; Integration; Effectiveness. This Note and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note constitutes the entire contract between the Parties with respect to the subject matter hereof and supersedes all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (i.e., "pdf") format shall be effective as delivery of a manually executed counterpart of this Note.

8.8 Successors and Assigns. Neither party may assign or transfer this Note or any of its rights hereunder without the prior written consent of the other Party. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns.

8.9 Waiver of Notice. The Maker hereby waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, notice of acceleration of maturity and diligence in connection with the enforcement of this Note or the taking of any action to collect sums owing hereunder.

8.10 Amendments and Waivers. No term of this Note may be waived, modified or amended except by an instrument in writing signed by both of the parties hereto. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

8.11 Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand or limit any of the terms or provisions hereof.

8.12 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising on the part of the Noteholder, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

8.13 Severability. If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Maker has executed this Note as of October 1, 2021.

Unrivald Brands, Inc.

By: /s/ Francis Knuettel II

Name: Francis Knuettel II

Title: Chief Executive Officer

UNSECURED PROMISSORY NOTE

FOR VALUE RECEIVED, and subject to the terms and conditions set forth herein, Unrivaled Brands, Inc., a Nevada corporation (the “**Maker**”), hereby unconditionally promises to pay to the order of Matthew Guild, or its assigns (the “**Noteholder**”, and together with the Maker, the “**Parties**”), the principal amount of \$500,000 (the “**Loan**”), together with all accrued interest thereon, as provided in this Unsecured Promissory Note (the “**Note**”, as the same may be amended, restated, supplemented or otherwise modified from time to time in accordance with its terms).

1. **Definitions.** Capitalized terms used herein shall have the meanings set forth in this **Section 1**.

“**Applicable Rate**” means the rate equal to 3.0% per annum.

“**Business Day**” means a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

“**Default**” means any of the events specified in **Section 6** which constitutes an Event of Default or which, upon the giving of notice, the lapse of time, or both pursuant to **Section 7** would, unless cured or waived, become an Event of Default.

“**Default Rate**” means, at any time, the Applicable Rate plus 5.0%.

“**Event of Default**” has the meaning set forth in **Section 6**.

“**Governmental Authority**” means the government of any nation or any political subdivision thereof, whether at the national, state, territorial, provincial, municipal or any other level, and any agency, authority, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of, or pertaining to, government (including any supranational bodies such as the European Union or the European Central Bank).

“**Law**” as to any Person, means any law (including common law), statute, ordinance, treaty, rule, regulation, policy or requirement of any Governmental Authority and authoritative interpretations thereon, whether now or hereafter in effect, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Loan**” has the meaning set forth in the introductory paragraph.

“**Maker**” has the meaning set forth in the introductory paragraph.

“**Maturity Date**” means the earlier of (a) 12 months after the date of this Note, or (b) the date on which all amounts under this Note shall become due and payable pursuant to **Section 6**.

“**Note**” has the meaning set forth in the introductory paragraph.

“**Noteholder**” has the meaning set forth in the introductory paragraph.

“**Order**” as to any Person, means any order, decree, judgment, writ, injunction, settlement agreement, requirement or determination of an arbitrator or a court or other Governmental Authority, in each case, applicable to or binding on such Person or any of its properties or to which such Person or any of its properties is subject.

“**Parties**” has the meaning set forth in the introductory paragraph.

“**Person**” means any individual, corporation, limited liability company, trust, joint venture, association, company, limited or general partnership, unincorporated organization, Governmental Authority or other entity.

2. Payments; Maturity Date.

2.1 Payment Date. The aggregate unpaid principal amount of the Loan, all accrued and unpaid interest and all other amounts payable under this Note shall be due and payable on the Maturity Date.

2.2 Optional Prepayment. The Maker may prepay the Loan in whole or in part at any time or from time to time without penalty or premium by paying the principal amount to be prepaid together with accrued interest thereon to the date of prepayment. No prepaid amount may be re-borrowed.

3. Interest.

3.1 Interest Rate. Except as otherwise provided herein, the outstanding principal amount of the Loan made hereunder shall bear interest at the Applicable Rate from the date the Loan was made until the Loan is paid in full, whether at maturity, upon acceleration, by prepayment or otherwise.

3.2 Interest Payment. Interest shall accrue at the Interest Rate and shall be added to the principal amount hereof and shall be due and payable on the Maturity Date.

3.3 Default Interest. If any amount payable hereunder is not paid when due (without regard to any applicable grace periods), whether at stated maturity, by acceleration or otherwise, such overdue amount shall bear interest at the Default Rate from the date of such non-payment until such amount is paid in full.

3.4 Computation of Interest. All computations of interest shall be made on the basis of each calendar month, and the actual number of days elapsed. Interest shall accrue on the Loan on the day on which such Loan is made, and shall not accrue on the Loan on the day on which it is paid.

3.5 Interest Rate Limitation. If at any time and for any reason whatsoever, the interest rate payable on the Loan shall exceed the maximum rate of interest permitted to be charged by the Noteholder to the Maker under applicable Law, such interest rate shall be reduced automatically to the maximum rate of interest permitted to be charged under applicable Law.

4. Payment Mechanics.

4.1 Manner of Payment. All payments of interest and principal shall be made in lawful money of the United States of America no later than 12:00 PM on the date on which such payment is due by cashier's check, certified check or by wire transfer of immediately available funds to the Noteholder's account at a bank specified by the Noteholder in writing to the Maker from time to time.

4.2 Application of Payments. All payments made hereunder shall be applied first, to the payment of any fees or charges outstanding hereunder, second, to accrued interest and third, to the payment of the principal amount outstanding under the Note.

4.3 Business Day Convention. Whenever any payment to be made hereunder shall be due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension will be taken into account in calculating the amount of interest payable under this Note.

5. Representations and Warranties. The Maker hereby represents and warrants to the Noteholder on the date hereof as follows:

5.1 Existence. The Maker is (a) a corporation duly incorporated, validly existing and in good standing under the laws of the state of its jurisdiction of organization.

5.2 Power and Authority. The Maker has the power and authority, and the legal right, to execute and deliver this Note and to perform its obligations hereunder and thereunder.

5.3 Authorization; Execution and Delivery. The execution and delivery of this Note by the Maker and the performance of its obligations hereunder and thereunder have been duly authorized by all necessary corporate action in accordance with all applicable Laws. The Maker has duly executed and delivered this Note.

5.4 No Approvals. No consent or authorization of, filing with, notice to or other act by, or in respect of, any Governmental Authority or any other Person is required in order for the Maker to execute, deliver, or perform any of its obligations under this Note.

5.5 No Violations. The execution and delivery of this Note and the consummation by the Maker of the transactions contemplated hereby and thereby do not and will not (a) violate any provision of the Maker's organizational documents; (b) violate any Law or Order applicable to the Maker or by which any of its properties or assets may be bound; or (c) constitute a default under any material agreement or contract by which the Maker may be bound.

5.6 Enforceability. The Note is a valid, legal and binding obligation of the Maker, enforceable against the Maker in accordance with its terms except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law).

6. Events of Default. The occurrence of any of the following shall constitute an “Event of Default” hereunder:

6.1 Failure to Pay. The Maker fails to pay (a) any principal amount of the Loan when due; or (b) interest or any other amount when due and such failure continues for 5 Business Days.

6.2 Breach of Representations and Warranties. Any representation or warranty made or deemed made by the Maker to the Noteholder herein is incorrect in any material respect on the date as of which such representation or warranty was made or deemed made.

6.3 Breach of Covenants. The Maker fails to observe or perform any of its respective covenants, obligations, conditions or agreements contained in this Note other than that specified in **Section 6.1**, and such failure continues for 15 Business Days after written notice to the Maker.

6.4 Bankruptcy.

(a) the Maker commences any case, proceeding or other action (i) under any existing or future law relating to bankruptcy, insolvency, reorganization, or other relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it as bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Maker makes a general assignment for the benefit of its creditors;

(b) there is commenced against the Maker any case, proceeding or other action of a nature referred to in clause (a) above which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of 60 days;

(c) there is commenced against the Maker any case, proceeding or other action seeking issuance of a warrant of attachment, execution or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which has not been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof;

(d) the Maker takes any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (a), (b) or (c) above; or

(e) the Maker is generally not, or is unable to, or admits in writing its inability to, pay its debts as they become due.

6.5 Judgments. A judgment or decree is entered against the Maker and such judgment or decree has not been vacated, discharged, stayed or bonded pending appeal within 60 days from the entry thereof.

7. Remedies. Upon the occurrence of an Event of Default and at any time thereafter during the continuance of such Event of Default, the Noteholder may at its option, by written notice to the Maker (a) declare the entire principal amount of this Note, together with all accrued interest thereon and all other amounts payable hereunder, immediately due and payable and/or (b) exercise any or all of its rights, powers or remedies under applicable law; *provided, however* that, if an Event of Default described in **Section 6.4** shall occur, the principal of and accrued interest on the Loan shall become immediately due and payable without any notice, declaration or other act on the part of the Noteholder.

8. Miscellaneous.

8.1 Notices.

(a) All notices, requests or other communications required or permitted to be delivered hereunder shall be delivered in writing to such address as a Party may from time to time specify in writing.

(b) Notices if (i) mailed by certified or registered mail or sent by hand or overnight courier service shall be deemed to have been given when received, (ii) sent by facsimile during the recipient's normal business hours shall be deemed to have been given when sent (and if sent after normal business hours shall be deemed to have been given at the opening of the recipient's business on the next Business Day) and (iii) sent by e-mail shall be deemed received upon the sender's receipt of an acknowledgment from the intended recipient (such as by the "return receipt requested" function, as available, return e-mail or other written acknowledgment).

8.2 Expenses. The Maker shall reimburse the Noteholder on demand for all reasonable and documented out-of-pocket costs, expenses and fees (including reasonable expenses and fees of its counsel) incurred by the Noteholder in connection with the transactions contemplated hereby including the negotiation, documentation and execution of this Note and the enforcement of the Noteholder's rights hereunder.

8.3 Governing Law. This Note, and any claim, controversy, dispute or cause of action (whether in contract or tort or otherwise) based upon, arising out of or relating to this Note and the transactions contemplated hereby and thereby shall be governed by the laws of the State of California.

8.4 Submission to Jurisdiction.

(a) The Maker hereby irrevocably and unconditionally (i) agrees that any legal action, suit or proceeding arising out of or relating to this Note may be brought in the state or federal courts located in the State of California and (ii) submits to the jurisdiction of any such court in any such action, suit or proceeding. Final judgment against the Maker in any action, suit or proceeding shall be conclusive and may be enforced in any other jurisdiction by suit on the judgment.

(b) Nothing in this **Section 8.4** shall affect the right of the Noteholder to (i) commence legal proceedings or otherwise sue the Maker in any other court having jurisdiction over the Maker or (ii) serve process upon the Maker in any manner authorized by the laws of any such jurisdiction.

8.5 Venue. The Maker irrevocably and unconditionally waives, to the fullest extent permitted by applicable law, any objection that it may now or hereafter have to the laying of venue of any action or proceeding arising out of or relating to this Note in any court referred to in **Section 8.4(b)** and the defense of an inconvenient forum to the maintenance of such action or proceeding in any such court.

8.6 Waiver of Jury Trial. THE MAKER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY RELATING TO THIS NOTE OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY WHETHER BASED ON CONTRACT, TORT OR ANY OTHER THEORY.

8.7 Counterparts; Integration; Effectiveness. This Note and any amendments, waivers, consents or supplements hereto may be executed in counterparts, each of which shall constitute an original, but all taken together shall constitute a single contract. This Note constitutes the entire contract between the Parties with respect to the subject matter hereof and supersedes all previous agreements and understandings, oral or written, with respect thereto. Delivery of an executed counterpart of a signature page to this Note by facsimile or in electronic (i.e., "pdf") format shall be effective as delivery of a manually executed counterpart of this Note.

8.8 Successors and Assigns. Neither party may assign or transfer this Note or any of its rights hereunder without the prior written consent of the other Party. This Note shall inure to the benefit of and be binding upon the parties hereto and their permitted assigns.

8.9 Waiver of Notice. The Maker hereby waives presentment, demand for payment, protest, notice of dishonor, notice of protest or nonpayment, notice of acceleration of maturity and diligence in connection with the enforcement of this Note or the taking of any action to collect sums owing hereunder.

8.10 Amendments and Waivers. No term of this Note may be waived, modified or amended except by an instrument in writing signed by both of the parties hereto. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.

8.11 Headings. The headings of the various Sections and subsections herein are for reference only and shall not define, modify, expand or limit any of the terms or provisions hereof.

8.12 No Waiver; Cumulative Remedies. No failure to exercise and no delay in exercising on the part of the Noteholder, of any right, remedy, power or privilege hereunder shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

8.13 Severability. If any term or provision of this Note is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Note or invalidate or render unenforceable such term or provision in any other jurisdiction.

[SIGNATURE PAGE FOLLOWS]

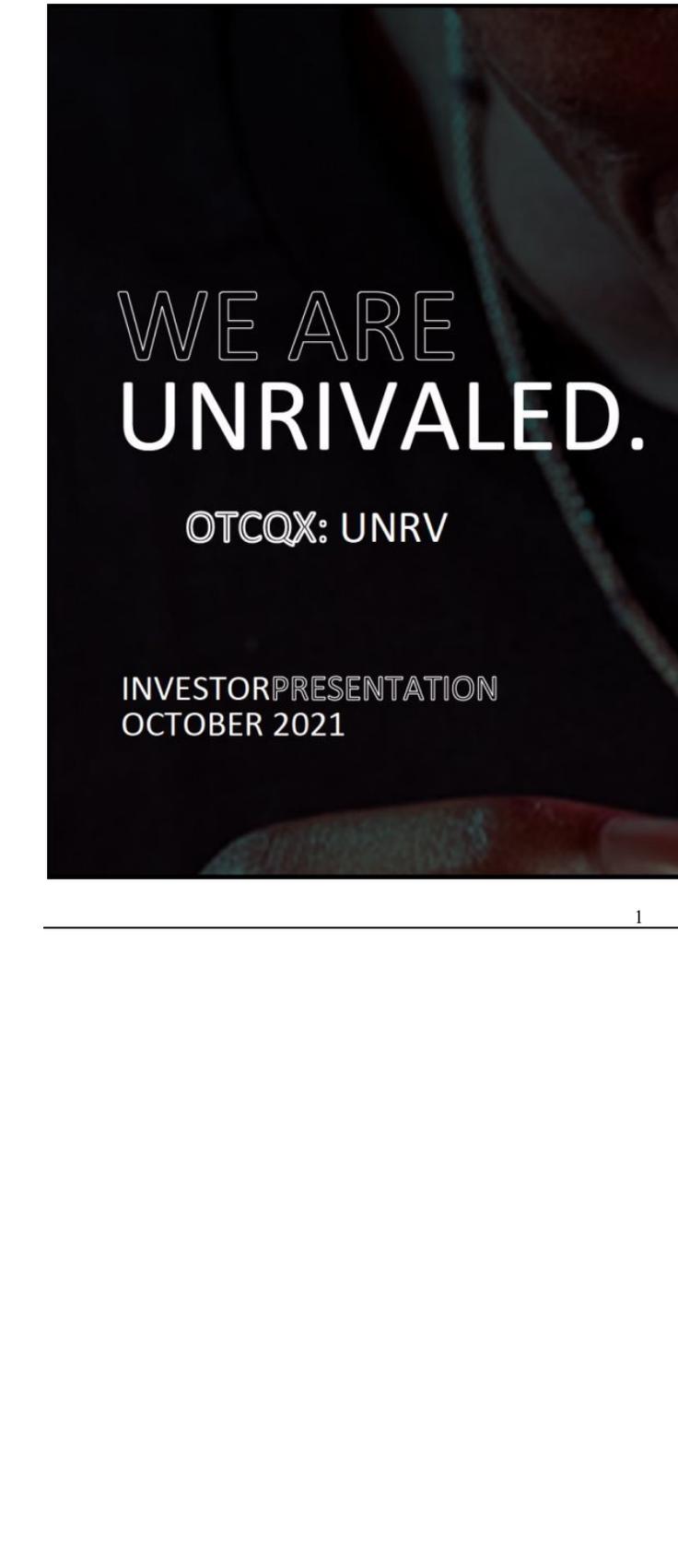
IN WITNESS WHEREOF, the Maker has executed this Note as of October 1, 2021.

Unrivald Brands, Inc.

By: /s/ Francis Knuettel II

Name: Francis Knuettel II

Title: Chief Executive Officer



WE ARE
UNRIVALED.

OTCQX: UNRV

INVESTORPRESENTATION
OCTOBER 2021



SAFE HARBOR.

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 UNRV Corp.’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 UNRV Corp.’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 UNRV Corp. 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.

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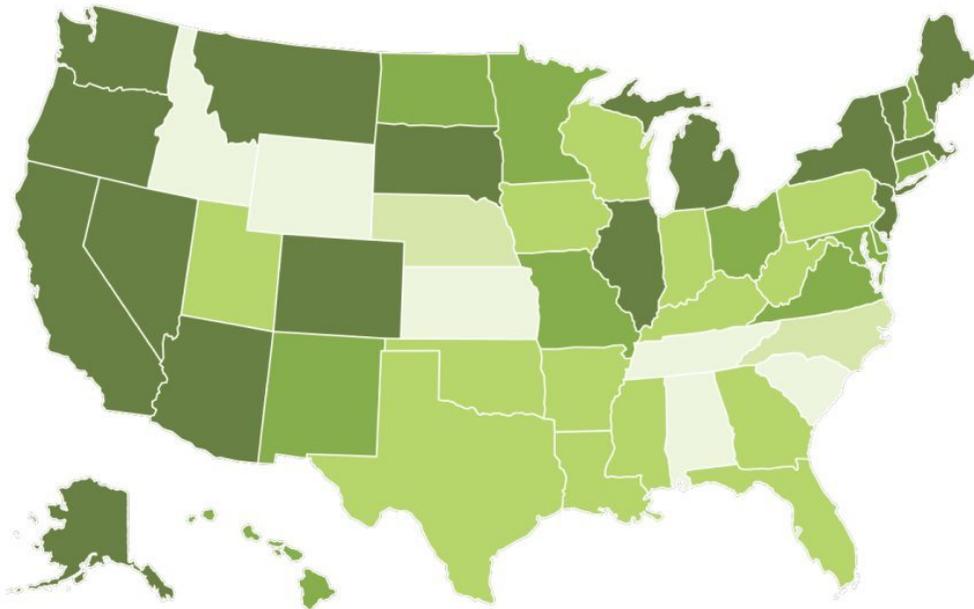
A close-up photograph of cannabis plants in a grow room, showing dense foliage and buds. The lighting is dim, highlighting the textures of the leaves and the intricate structure of the buds. The overall color palette is dark with hints of green and purple.

CANNABIS MARKET OVERVIEW.



CANNABIS LEGALITY BY STATE.

LEGALIZED MEDICAL & DECRIMINALIZED MEDICAL DECRIMINALIZED FULLY ILLEGAL

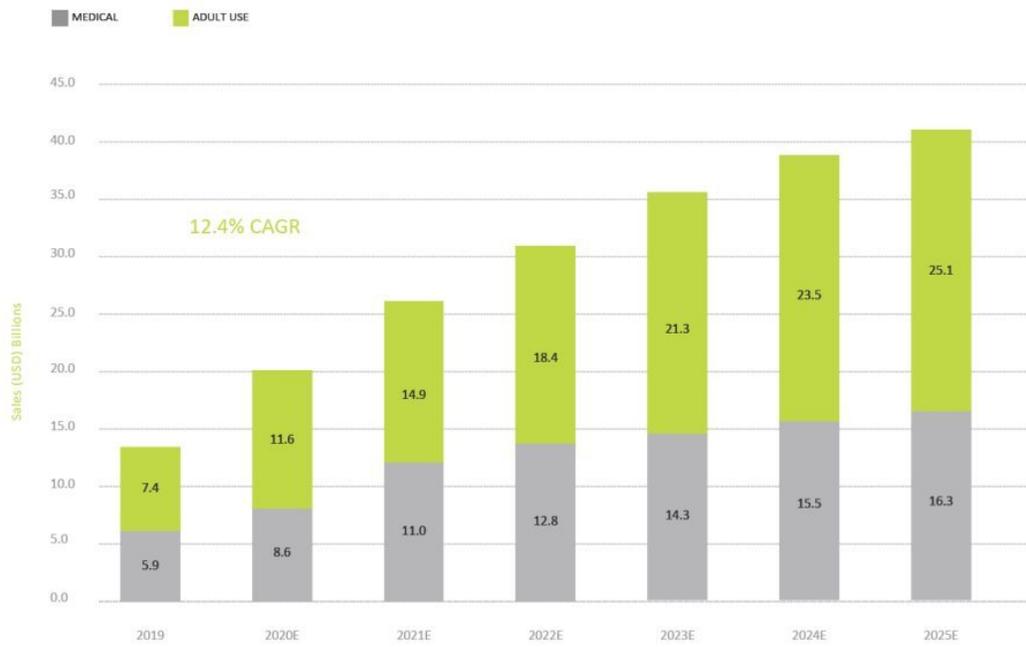


UNRIVALED.



US LEGAL CANNABIS INDUSTRY.

(USD Billions)



SOURCE: New Frontier Data, company estimates January 2021

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THE WEST COAST MSO

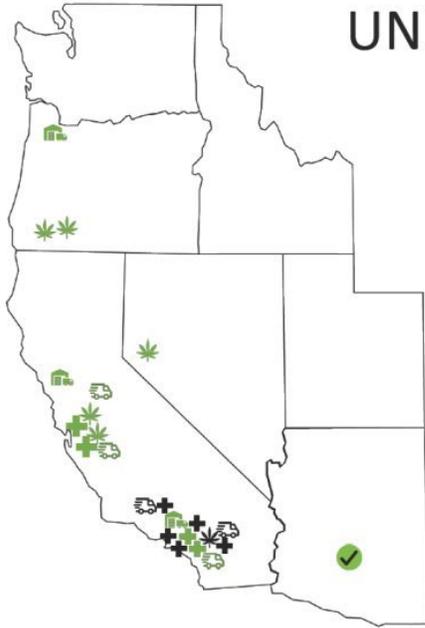
Building the preeminent cannabis operator on the
West Coast

UNRIVALED.

UNRIVALED SNAPSHOT

- **Build a deep, market leading position in all aspects of the cannabis business in CA & OR**
- **Complete development of our multiple in-progress dispensary, cultivation, and delivery facilities or operations**
- **Further expand our footprint in CA and OR through:**
 - **Acquisitions of complementary businesses with focus on dispensaries and brands addressing locations or product verticals with which we have little or no exposure – Recently announced acquisitions of:**
 - **SilverStreak Solutions – Sacramento based delivery service**
 - **People’s dispensaries – Prominent SoCal dispensary operations**
 - **Expand our DTC footprint outside of Sacramento**
- **We believe combined UNRV / UMBRLA / SilverStreak / People’s revenue will exceed \$130 million in 2022**
- **Expect to generate positive EBITDA in Q1 2022**

UNRIVALEDFOOTPRINT



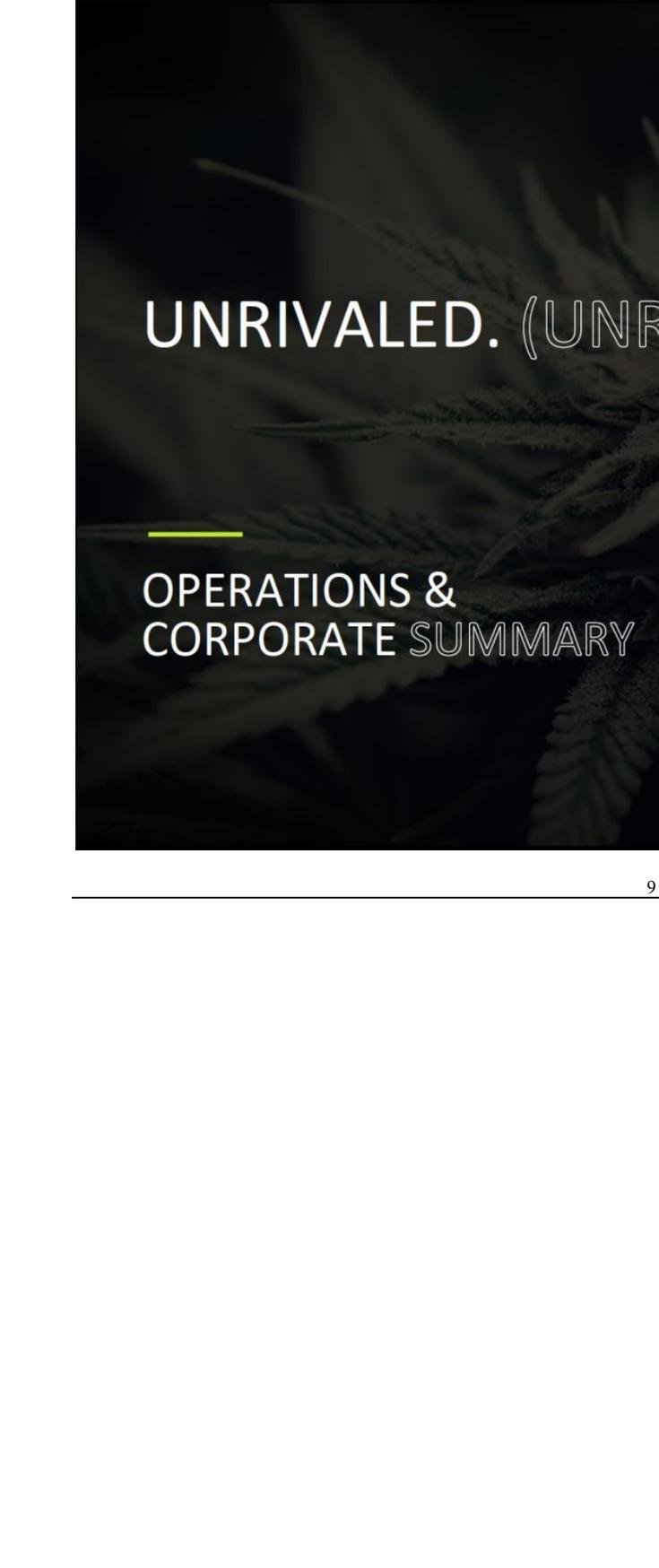
Our team currently successfully operates retail, cultivation and distribution operations in California and Oregon.

In Nevada, we have a cultivation and processing joint venture with NuLeaf.

In Arizona and Oklahoma, our Korova brand is licensed by our strategic partner, Sublime Brands.

- | | | |
|-----------------------|---------------------|------------------|
| DISTRIBUTION FACILITY | DELIVERY | |
| RETAIL | PENDING CULTIVATION | PENDING DELIVERY |
| CULTIVATION | PENDING RETAIL | LICENSEE |

UNRIVALED.



UNRIVALED. (UNRV)

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OPERATIONS &
CORPORATE SUMMARY

KOROVA UNRIVALED.



A 10+ year industry veteran in legal cannabis, Korova came to market with the now-legendary Black Bar 1000mg edible.

Over the years Korova has evolved into a renowned brand in flower & high potency in CA, OR, AZ & OK.

BRANDS STICKS



A value brand across categories in both Oregon and California, spanning infused and outdoor flower products.

Over 2 million Sticks pre-rolls have been sold to date to dispensary customers across the West Coast.

CABANA



Cabana offers small batch pre-rolls and packaged flower from boutique West Coast growers.

A favorite of discerning cannabis patients, and the best-selling high-end pre-roll in Oregon.

UNRIVALED.

CULTIVATION

California:

- Oakland - 120 lights
- Hegenberger - 240 lights
- Dyer - 500 lights – Under construction

Oregon:

- Outdoor and greenhouse facilities





RETAIL



THE SPOT SANTA ANA



BLÜM OAKLAND



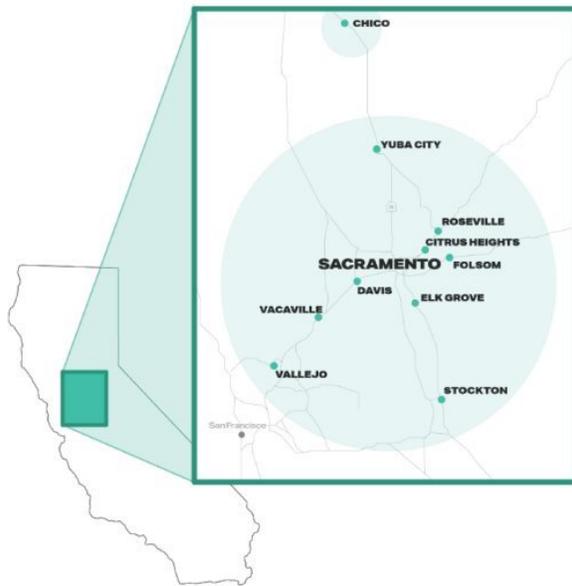
BLÜM SAN LEANDRO



PEOPLE'S OC - SANTA ANA

UNRIVALED.

DELIVERY



SILVERSTREAK

- Sacramento based delivery service
- 42,000 lifetime customers
- Strong operational team
- Closed on October 1, 2021
- 40 owned vehicles
- Expanding our delivery service to our San Leandro facility in the East Bay in Q4 and in other CA and OR locations as they come online

DISTRIBUTION



Distribution: Unrivald provides distribution to hundreds of dispensaries for our own brands and partners in California and Oregon from four hubs.

Manufacturing & Automation: Operate a best-in-class set of automation for our manufacturing divisions both for our own brands and co-packing partners.

Technology: Our dedicated technology team has built our own Unrivald tech stack of software tools for compliance, state of the art distribution, supply chain and manufacturing management.

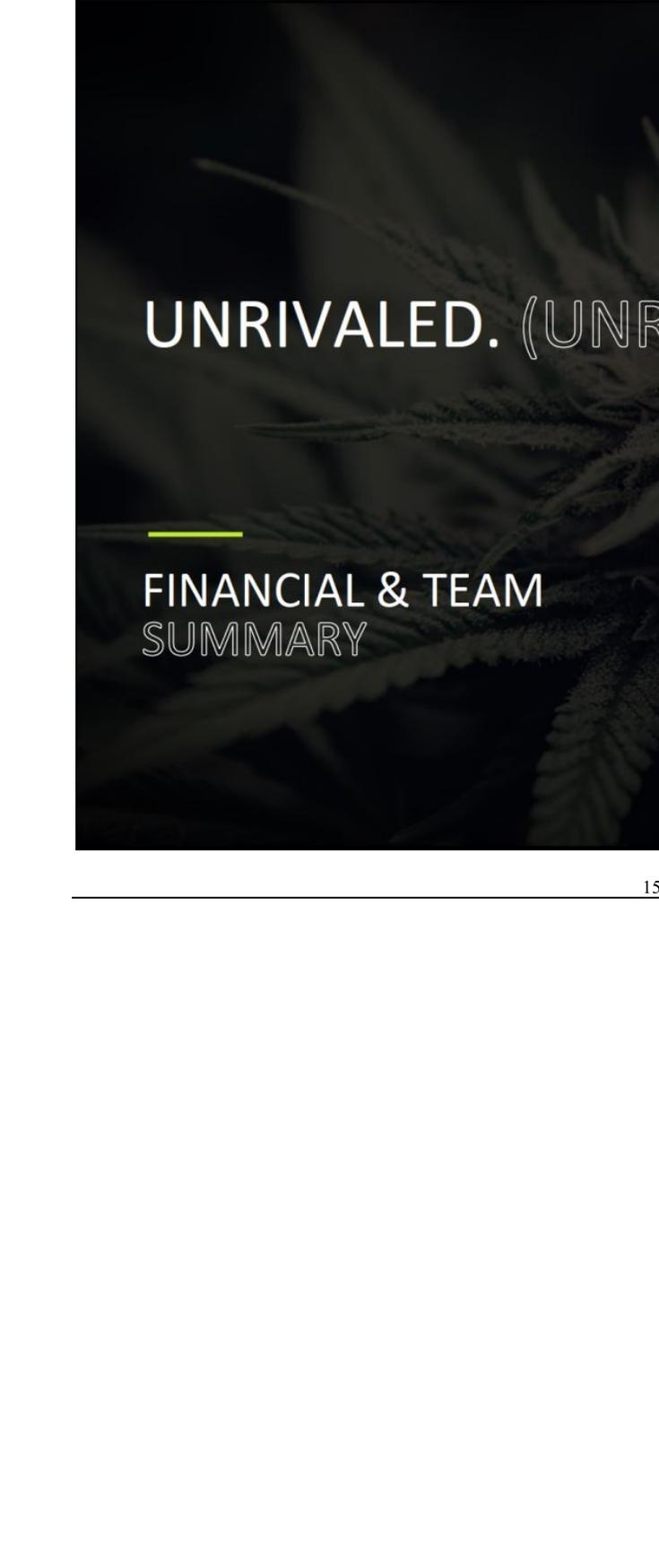


Current CA Distro Brands



FlowerShop*





UNRIVALED. (UNRV)

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FINANCIAL & TEAM
SUMMARY

LEADERSHIP



Frank Knuettel, CEO, was formerly Dir. of Advisory at Viridian Capital Advisors. He joined Viridian from One Cannabis Group, a leading cannabis dispensary franchisor sold to Item 9 Labs (INLB). Prior to OCG, Mr. Knuettel was CFO / CSO at MJardin, a cannabis cultivation and dispensary management company, where he led the company's IPO on the CSE.



Uri Kenig, COO, has held roles in leading food, beverage, and retail firms. He was an operating partner at a New York private equity firm where he oversaw substantial growth of the firms' Burger King franchises. He also oversaw the formation and execution of a Maaco franchise roll out as well as a Massage Envy franchise rollout before its successful sale.



Jeffrey Batliner, CFO, joined the Company in 2018 as Head Financial Reporting, where his responsibilities focused on SEC Reporting as well as Financial Planning and Analysis. Mr. Batliner was promoted to his current role as CFO in 2020.



Joe Segilia has 17 years of experience as a corporate and transactional lawyer. Before joining UNRV Corp., he was a partner at Robinson Brog Leinwand Greene Genovese & Gluck, P.C. He specializes in corporate and commercial transactions, mergers and acquisitions, equity and debt financings, and general corporate and securities law matters.



Erika Rasch, CLO, was a Counsel in the litigation department of O'Melveny & Myers LLP. At O'Melveny, she specialized in complex business litigation, handling contract disputes, securities litigation, class action litigation, and other high stakes matters for some of the nation's largest companies. Prior to that, Ms. Rasch was a Federal Judicial Clerk for the United States District Court for the District of Connecticut.



Oren Schauble, President, has held product development, sales and marketing roles at regulated technology companies. He was the VP of Sales and Marketing at Hangar Technology, acquired in 2019, and oversaw building the global retail channel for consumer drone company 3DR. Prior, he was an award-winning creative director agency-side serving CPG and beverage clients such as Red Bull, Grey Goose & Ciroc.



Colin Landforce, co-founder of LTRMN, is a versatile entrepreneur and software development leader. Mr. Landforce is responsible for bringing three consumer brands from concept to shelf while operational leading the growth of one of the largest cannabis distribution networks in country.

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QUARTERLY RESULT SUMMARY

| Results of Operations | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 | Q2 2021 |
|--------------------------------|--------------|---------------|---------------|-------------|--------------|--------------|
| Revenues | \$4.3M | \$3.3M | \$3.1M | \$4.5M | \$5.1M | \$6.3M |
| Gross Profit | \$2.3M | \$1.4M | \$1.4M | (\$1.5M) | \$2.4M | \$2.3M |
| Operating Income | (\$11.8M) | (\$17.3M) | (\$13.9M) | \$2.1M | (\$11.7M) | (\$3.9M) |
| GAAP Net Income (Loss) | (\$17.3M) | (\$18.2M) | (\$18.2M) | \$23.6M | (\$12.1M) | (\$4.1M) |
| GAAP EPS | (\$0.11) | (\$0.10) | (\$0.09) | \$0.12 | (\$0.05) | (\$0.02) |
| Balance Sheet Data | Q1 2020 | Q2 2020 | Q3 2020 | Q4 2020 | Q1 2021 | Q2 2021 |
| Cash | \$0.9M | \$0.7M | \$2.3M | \$0.9M | \$1.2M | \$40.3M |
| Total Debt | \$18.7M | \$18.8M | \$14.8M | \$14.6M | \$16.3M | \$15.3M |
| SG&A Expenses (\$000's) | 9,037 | 7,377 | 5,588 | 4,193 | 14,138 | \$6,203 |
| Interest Expense (\$000's) | 902 | 842 | 529 | 1,047 | 400 | 204 |
| Total OpEx | \$ 9,939 | \$ 8,219 | \$ 6,117 | \$ 5,240 | \$ 14,538 | \$ 6,407 |
| Total Non-Cash Items | \$2,357 | \$854 | \$1,338 | \$1,722 | \$10,512 | \$2,094 |
| Cash Expenses | \$7,582 | \$7,365 | \$4,779 | \$3,518 | \$4,026 | \$4,314 |
| Non-GAAP Net Income/(L) | -9.4M | -16.4M | -12.6M | 3.8M | -1.3M | -1.8M |

UNRIVALED.



FINANCIALSUMMARY

- We believe combined UNRV / UMBRLA / SilverStreak / People's revenue will exceed \$130 million in 2022
- Expect to generate positive EBITDA in Q1 2022
- Continuing to hone operations to increase efficiency, remove unnecessary costs and increase margins
- Will continue to review financially accretive or strategically beneficial transactions to build out portfolio of assets with a long-term view towards building shareholder value

UNRIVALED.



Unrivaled Brands Announces Successful Closing of Acquisition of SilverStreak Solutions.

Unrivaled Adds A Leading Sacramento Cannabis Delivery Service With 42,000 Customers and a 96% Repeat Customer Order Rate

SANTA ANA, CA – October 5, 2021 – (GlobeNewswire) – Unrivaled Brands, Inc. (OTCQX:UNRV) ("Unrivaled" or the "Company") today announced that the Company has successfully completed its acquisition of SilverStreak Solutions, Inc. ("SilverStreak").

The acquisition of SilverStreak adds a valuable direct to consumer cannabis delivery platform to the Unrivaled service offerings. SilverStreak is one of the leaders in the Sacramento cannabis delivery market, and the Company plans to deploy the SilverStreak delivery platform, along with certain technology enhancements, to other Unrivaled facilities, starting with San Leandro during this quarter. SilverStreak has in excess of 42,000 customers within a 100-mile operating radius with a 96% repeat customer order rate.

Unrivaled's CEO, Frank Knuettel II, stated, "We are pleased to expand our footprint in California and add a purpose-built delivery service. Our team has developed ordering and delivery management technology improvements that we will integrate with the existing operating platform developed by SilverStreak, creating a premier delivery service with expanded brand presence.

Importantly, we have added our branded products, led by Korova, to the delivery menu. In addition to the revenue we are adding, we anticipate that the technology enhancements and menu updates will increase the Company's margins and cash flow."

About Unrivaled Brands

Unrivaled Brands is a multi-state vertically integrated company focused on the cannabis sector with operations in California, Oregon, and Nevada. In California, Unrivaled Brands operates three dispensaries, a state-wide distribution network, company-owned brands, and a cultivation facility, and has two additional cultivation facilities and a dispensary under development. In Oregon, we operate a state-wide distribution network and company-owned brands. In Nevada, by way of a joint venture, Unrivaled Brands operates a cultivation and manufacturing facility. Unrivaled Brands is home to Korova, the market leader in high potency products across multiple product categories, currently available in California, Oregon, Arizona, and Oklahoma, as well as Sticks and Cabana. For more info, please visit: 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. Unrivaled 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. We use 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 our 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 us to predict all such factors, nor can we 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 additional risks and uncertainties we face, are identified and more fully discussed in the "Risk Factors" section of Unrivaled'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 Unrivaled as of the date of this release. Unrivaled undertakes no obligation to update such forward-looking statements to reflect events or circumstances after the date of this release.

Contact

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Jassad@terratchcorp.com
678-570-6791

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