

Marijuana – The U.S. Green Rush

Medbox founder to write book on navigating the legal marijuana industry

03/04/2013 Hollywood, CA. Medbox, Inc. (OTC Markets: MDBX) (www.medboxinc.com), announced that last Wednesday members of the Florida House and Senate introduced a new medical marijuana bill that would allow for the drug's use through licensed dispensaries. Nine other States have pending legislation to legalize medicinal marijuana including: Illinois, Iowa, Kansas, Kentucky, Maryland, New Hampshire, North Carolina, New York and Oklahoma. This current momentum was predicted years ago in a research report. Jon B. Gettman, PhD, a marijuana reform activist, a leader of the Coalition for Rescheduling Cannabis, and former head of the National Organization for the Reform of Marijuana Laws issued a report entitled "Marijuana Production in the United States (2006)" published in the Bulletin of Cannabis Reform, December 2006 and posted on the www.drugscience.org website.

The report revealed that marijuana is the largest cash crop in the United States, more valuable than corn and wheat combined. Dr. Gettman, using conservative pricing estimated that the domestic marijuana production had a value of \$35.8 billion. The domestic marijuana crop consisted of 56.4 million marijuana plants cultivated outdoors worth \$31.7 billion and 11.7 million plants cultivated indoors worth \$4.1 billion. The top ten marijuana producing states were California, Tennessee, Kentucky, Hawaii, Washington, North Carolina, Florida, Alabama, West Virginia, and Oregon. Five states (California, Tennessee, Kentucky, Hawaii and Washington) had marijuana crops worth over \$1 billion.)

In April 2010 CNBC weighed in and asked the all encompassing question "How Big Is The Marijuana Market?" Ariel Nelson, Director of Market Data and Content Services published an article that put the arguments for and against legalization aside and said if people could use marijuana—without fear of legal consequence—just how much would get used? More to the point, how much money is at stake? The findings from economists, reformists, law enforcement authorities and the pro-marijuana lobby had a variety of estimates ranging from \$10 billion to over \$120 billion a year.

In conclusion CNBC cited that demand-based studies put the market at \$10-\$40 billion. This range was echoed by a proponent of this approach, Harvard economist Jeffrey Miron, perhaps the foremost independent authority on the economics of drug use, and the lobby group National Organization for the Reform of Marijuana Laws, NORML. Miron, conservatively sized the market at about \$14 billion and in his February 2010 paper on "The Budgetary Implications of Drug Prohibition" and states that legalization of marijuana could yield over \$20 billion in tax revenues and enforcement cost savings.

"While this study was reported in 2006 and reviewed by an economist in 2010, given the paradigm shift wherein we see the end of marijuana prohibition, one can easily conclude that the cash value of this crop is far greater than the \$35.8 billion as reported in this study," stated Dr. Bruce Bedrick, CEO of Medbox, Inc. "This information is a further indicator and also confirms that the momentum is gaining for the industry. Medbox is positioned and leading the way in this multibillion dollar industry that desperately needs compliance, transparency, and tracking in its formative years."

In other news, Medbox's founder, Vincent Mehdizadeh, announced today that he is in the process of writing a book entitled, "Self-Made – How I became a multi-millionaire in the legalized marijuana business without selling marijuana." The book will document Vincent's struggles as a young man and will capture every nuance of his difficult journey in becoming a success.

"The fact is that while everyone has a past, it's the immediate past, the present, and the future, that defines us," stated Vincent Mehdizadeh, Founder and Senior Consultant at Medbox, Inc. "I feel like I've lived an

entire lifetime of experiences, both good and bad. The book will discuss my mother's suicide in 2008, the depression that followed her death, losing my house to foreclosure, filing Bankruptcy in 2010, and some legal troubles that predated my involvement with Medbox. I want to provide a roadmap for other young men and woman on how I made it through personal tragedy, never gave up on myself or my ideas, and persevered through the worst conditions imaginable."

Vincent is on pace to finish writing his book in the latter part of this year and will post the book for free online, along with fee based traditional distribution channels, with all proceeds going to charity.

About Medbox, Inc:

Medbox is a leader in the development, sales and service of automated, biometrically controlled dispensing and storage systems for medicine and merchandise. Medbox has offices throughout the world, including New York, Arizona, Connecticut, Massachusetts, Tokyo, London and Toronto, and has their corporate headquarters in Los Angeles.

Medbox provides their patented systems, software and consulting services to pharmacies, dispensaries, urgent care centers, drug rehab clinics, hospitals, prison systems, hospice facilities, and medical groups worldwide.

Medbox, Inc. is a publicly traded company, and is quoted on the OTC Markets, ticker symbol MDBX.

For more information on Medbox, please contact the Medbox Investor Relations Department at (800) 762-1452 or go online to www.medboxinc.com.