

December 7, 2015



Marijuana Company of America, Inc.

Issues Company Update

BONSALL, CA -- (Marketwired) -- 12/07/15 -- **MARIJUANA COMPANY OF AMERICA** ("**MCOA**" or the Company") (OTC PINK: MCOA) is an innovative marijuana marketing and distribution company that will distribute a wide range of marijuana, CBD and related products, nationally and internationally, via a marketing and distribution strategy that is unique to the marijuana industry.

After completing the recent name and symbol change, we can now focus our efforts on further developing and executing the MCOA business plan. Under the direction of new management we are heading in a completely different direction into the rapidly emerging global marijuana industry.

COMPANY OPERATIONS

MCOA management has been scouting the marijuana and hemp industries and identifying the key players, analyzing products and strategies, and focusing where opportunities exist. We are developing a list of potential targeted acquisition and JV candidates. Management is performing due diligence and negotiating with suitable candidates that meet a stringent set of selection criteria and contribute to key areas of the MCOA strategy.

The MCOA management team is in negotiations with suppliers of raw material to establish supply lines that will ensure it can fulfill the requirements for the formulation of MCOA's proprietary products. We are in the process of developing its product line; sourcing raw material, formulating proprietary products, designing labeling and packaging, developing branding, marketing and customer acquisition strategies, recruiting executives and managers and staff, and consulting with legal experts.

The Company will begin to unveil its product line in early 2016 and it will introduce a complete, proprietary line of products, from flower (bud), concentrates, CBD, edibles, to tinctures, balms, salves and more. The MCOA product line will be manufactured with the highest quality materials and will be offered to consumers at price points below prevailing market prices.

"Over the next quarter we will reveal our strategy in greater detail as we continue to transition and begin to ramp up. We are excited to introduce the MCOA brand to the world; the timing couldn't be better as the marijuana industry continues to rapidly expand globally," said CEO Donald Steinberg.

SHARE STRUCTURE

The Board of Directors and majority shareholders have determined that it is not in the best interest of the Company to complete a reverse stock split at this time. The Company may consider a roll back in the future as it issues additional shares to complete acquisitions and attract talented and experienced personnel to the management team. However, a reverse stock split is not part of the Company's current strategy.

The 400,000,000 of common shares that were acquired by Mr. Steinberg and Mr. Larsen, along with \$76,110 of debt that was converted into 217,457,143 common shares, are all restricted Common Shares under Rule 144, as they are owned by Affiliates of the Company. As part of the stock acquisition, Mr. Steinberg and Mr. Larsen also purchased 10,000,000 Class A preferred, with 100 to 1 voting rights per share, which they own equally. These shares are not convertible into common shares and will not lead to any further dilution of the current outstanding share structure.

The outstanding shares were increased to 1,111,299,628 on October 8th, 2015, as a result of the conversion of \$76,110 of debt. The current public float is 126,651,800 shares after considering shares still held in certificate form and restricted shares.

The MCOA management team is currently evaluating the Majestic Menu license to determine what value it may have in the MCOA strategy going forward. A decision as to its disposition will be made prior to FYE 2015.

The Company is in the process of engaging a CPA firm to conduct a full scope audit of the Company's financial statements. This will help to make the financial statements more transparent and will be a stepping stone to becoming a fully reporting company with the SEC, which the Company expects to accomplish in the near future. As part of this process, Management is implementing internal controls.

MANAGEMENT

The Company will soon begin to announce its management and advisory team members, which will include seasoned cannabis industry veterans and experts, as well as many highly competent non-marijuana industry professionals that are critical to support the MCOA strategy.

The entire Converge Global board of directors and management team was replaced when Mr. Steinberg was appointed Chairman and CEO and took control of the Company. There is no longer any association with the prior Converge Global management team. All activities prior to September 4th, 2015 are attributable to prior management. The \$3,102,398 cumulative loss reported in the Q3 2015 financial statements was mostly due to prior management activities. Only \$33,898 in expenses were incurred by the new management team as reflected in the P&L for the Q3 financial statements. Since Mr. Steinberg and the new management team have taken control on September 4th, 2015 the Company has not incurred any new debt for consulting services. The \$3,102,398 cumulative loss reflected in the Q3 2015 financial statements will serve as a net operating tax loss carry forward that will be significantly beneficial to the Company as it begins to generate profits.

Management, directors and consultants will all be incentivized and encouraged to accumulate additional shares as the Company ramps up a completely new strategy. We have been working diligently to position the Company as a market leader, and it is highly

motivated to establish stability at this early stage. The MCOA team is committed to the long-term development of a strong and stable company that will generate growth and value for shareholders.

About Marijuana Company of America Inc.

Marijuana Company of America ("MCOA") is a publicly traded company headquartered in Bonsall, California. MCOA will distribute marijuana and products related to marijuana, as well as CBD and hemp, using a variety of marketing approaches to distribute on a global basis.

FORWARD-LOOKING DISCLAIMER

This press release may contain certain forward-looking statements and information, as defined within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and is subject to the Safe Harbor created by those sections. This material contains statements about expected future events and/or financial results that are forward-looking in nature and subject to risks and uncertainties. Such forward-looking statements by definition involve risks, uncertainties and other factors, which may cause the actual results, performance or achievements of Marijuana Company of America, Inc. to be materially different from the statements made herein.

LEGAL DISCLOSURE

Marijuana Company of America Inc. will provide management services that enable legal businesses to cultivate, sell, and distribute hemp and marijuana based products within the legal guidelines of individual states and international markets.

For more information, please visit the company's website at:

www.MarijuanaCompanyofAmerica.com

On behalf of the Board of Directors,

Donald Steinberg

President & CEO

888-777-4362

www.MarijuanaCompanyofAmerica.com

Source: Marijuana Company of America, Inc.