



PRESS RELEASE
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MULTI MILLION DOLLAR MARIJUANA INVESTING GROUP ANNOUNCES SPECIAL CONFERENCE ON HEELS OF PRESIDENT'S REMARKS ON MARIJUANA

In an email obtained by Smart Approaches to Marijuana (SAM), The ArcView Group, a network for investors and entrepreneurs in the cannabis industry, announced a special “Shark Tank” conference on January 23 in Las Vegas, where marijuana entrepreneurs will promote their businesses to potential investors. The email obtained by SAM from ArcView had the subject “National Marijuana Investment Forum in Las Vegas This Thursday - President Obama's Historic Comments on Marijuana.” It went on to say: “On the heels of President Obama’s recent positive comments about marijuana policy reform (The New Yorker 1/27/14), cannabis pioneers, candidates for Congress, and high net-worth investors from around the world eager to invest in the fast-growing legal cannabis industry will gather in Downtown Vegas.”

SAM’s co-founder and Chair, Congressman Patrick J. Kennedy, commented that “This is yet another indicator of the rise of a new profit-hungry industry, similar to Big Tobacco, that will relentlessly commercialize marijuana, market it to kids, and spend billions of dollars on lobbying efforts. This Las Vegas conference is only a small indicator of what we are to expect in the coming years if we continue down this path of legalization.”

ArcView is expecting over 120 high profile investors including, billionaires, venture capital firms, candidates for Congress, and real estate moguls, each of whom pay between \$3,500 and \$5,000 annually to be part of this network and who are looking to invest at least \$50,000 each in Las Vegas. The first of such conferences was held in Denver last September where 22 startup companies raised over \$1 million dollars only by the end of the conference’s first meeting. Since April, ten companies have raised over \$4 million dollars through the network. ArcView’s president, Steve DeAngelo is owner of one of the largest and most profitable medical marijuana dispensaries in the world (Harborside Health Center), and his colleague, Troy Dayton (ArcView CEO), has referred to the cannabis business as “the next great American industry.” The ArcView Group projects that the market for legal marijuana will grow to \$2.34 billion by the end of the year.

Conferences such as the one being held in Las Vegas later this week are clear examples of the burgeoning “Big Marijuana” industry emerging throughout the nation.

In his recent [op-ed in the Washington Times](#), SAM's Director, Dr. Kevin Sabet, asks "why do we have to experience a tragedy before knowing where to go next?" and urges Americans to have a balanced, evidence-based conversation about the consequences of legalizing a third, addictive drug.

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About Smart Approaches to Marijuana

Project SAM is a nonpartisan alliance of lawmakers, scientists and other concerned citizens who want to move beyond simplistic discussions of "incarceration versus legalization" when discussing marijuana use, and instead focus on practical changes in marijuana policy that neither demonizes users nor legalizes the drug. SAM supports a treatment, health-first marijuana policy.