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TILT Holdings Inc. Announces Exclusive Contract to Manufacture and Distribute Los Angeles-Based Cannabis Lifestyle Brand, Old Pal, in Massachusetts

TILT to Bring Old Pal Products to Market Leveraging both Jupiter Hardware and CAC Award-Winning Kitchen for New Edible Product

PHOENIX, June 17, 2021 (GLOBE NEWSWIRE) --[TILT Holdings Inc.](#) ("TILT" or the "Company") ([CSE: TILT](#)) ([OTCQX: TLLTF](#)), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, announced that it has entered into an exclusive agreement (the "Agreement") to manufacture, package and distribute [select products by Old Pal](#), a Los Angeles-based lifestyle cannabis company. Per the Agreement, TILT's subsidiary, [Commonwealth Alternative Care](#) ("CAC"), will bring Old Pal into the Company's full-service wholesale manufacturing, packaging and distribution platform in Massachusetts.

Old Pal is one of the most recognizable and top-selling brands in the cannabis lifestyle space, focused on providing value to consumers through quality products and trusted consistency. CAC will be launching Old Pal's classic Ready to Roll five gram pre-ground pouches and one gram 510 Oil Cartridges, provided by TILT subsidiary, [Jupiter Research LLC](#). Additionally, Old Pal will introduce a new THC-infused classic brownie edible designed in collaboration with CAC's award-winning edibles kitchen. Product details include:

- [The Original Ready to Roll](#) - Each 5 gram kit contains quality pre-ground cannabis, crutches, and pure hemp rolling papers. Utilizing buds of all sizes and reducing overall bud waste, whole flower is coarsely ground for optimal smokability.
- [510 Oil Cartridges](#) – Classic, quality cannabis distillate in a convenient and safe 510 oil cartridge. These 1 gram vape cartridges meet industry standards for extraction and undergo multiple rounds of distillation, winterization and testing to provide a clean and smooth smoking experience.
- The Classic Pot Brownie - A new product by Old Pal, this classic brownie is a throwback to traditional cannabis consumption.

"As we continue to develop a complementary portfolio of well-known quality brands, Old Pal was a natural fit, as we long admired their ability to deliver exceptional cannabis products to consumers at a fantastic price point," said [TILT CEO Gary Santo](#). "We are proud to add Old Pal to our growing roster of partners and as we continue to expand our reach in Massachusetts, Pennsylvania and Ohio, we believe these brand relationships will help support our long-term profitability and success in our dynamic, growing markets."

[Old Pal Co-Founder and CEO Rusty Wilenkin](#) added, "Our mission is unwavering when it comes to bringing high quality cannabis to consumers at accessible prices. As we scale our business, our team has worked hard to identify like-minded partners with established manufacturing, packaging and distribution platforms -- and TILT was a clear-cut choice for us."

To learn more about TILT and Old Pal, visit www.tiltholdings.com and www.oldpal.com

About TILT

[TILT](#) helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis retailers across 36 states in the U.S., as well as Canada, Israel, Mexico, South America and the European Union. TILT's core businesses include [Jupiter Research LLC](#), a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing; and cannabis operations, [Commonwealth Alternative Care, Inc.](#) in Massachusetts, [Standard Farms LLC](#) in Pennsylvania and [Standard Farms Ohio, LLC](#) in Ohio. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

About Old Pal

Old Pal is a multistate lifestyle cannabis brand focused on providing value to consumers offering quality products and trusted consistency. The brand is available through high quality and dependable production and distribution through strategic partnerships within the industry. With the incorporation of culture-focused design and marketing, Old Pal has defined a much-needed new space within the industry; a space curating an accessible lifestyle beyond stoner culture.

Forward-Looking Information

This news release contains forward-looking information based on current expectations. Forward-looking information is provided for the purpose of presenting information about management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward looking information may include, without limitation, CAC's ability to successfully manufacture and distribute Old Pal products in Massachusetts, the expected launch of new Old Pal products, the success of TILT's brand strategy, the opinions or beliefs of management, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of TILT, and includes statements about, among other things, future developments, the future operations, strengths and strategy of TILT. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". These statements should not be read as guarantees of future performance or results. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including TILT's experience and perceptions of historical trends, the ability of TILT to maximize shareholder value, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that it will be completed on the terms described above and that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. TILT assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

By its nature, forward-looking information is subject to risks and uncertainties, and there are a variety of material factors, many of which are beyond the control of TILT, and that may cause actual outcomes to differ materially from those discussed in the forward-looking statements.

For additional information regarding forward-looking statements and their related risks, please refer to the "Risk Factors and Uncertainties" section in the Management Discussion and Analysis of the Company for the quarter ended on March 31, 2021, which is available on the Company's SEDAR profile at www.sedar.com.

The CSE has neither approved nor disapproved the contents of this news release.

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