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TILT Holdings Enters Third Market through the Completion of Its Acquisition of Ohio Processing Facility

Standard Farms Ohio LLC Provides Opportunity for TILT to Expand the Reach of its Portfolio of High-Quality Cannabis and Inhalation Products While Offering Ready Access for its Brand Partners to the Ohio Marketplace

PHOENIX, March 16, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT or the "Company") ([CSE: TILT](#)) ([OTCQX: TLLTF](#)), a provider of business solutions to the global cannabis industry that includes inhalation technologies, cultivation, manufacturing, processing, brand development, distribution and retail, announced that it has completed its acquisition of [Standard Farms Ohio LLC](#) ("SFO"), previously announced on April 16, 2019.

SFO's purpose-built 9,600 sq. ft. processing and CO₂ extraction facility (the "Facility") is conveniently located just outside of Cleveland, providing ready access to the [state's 52 operating dispensaries](#). The Facility currently produces high-quality medical cannabis products including tinctures, vaporization cartridges, syringes and topicals, with the Company expecting to expand its product offerings to include concentrates and edibles inspired by TILT's award winning operations in Massachusetts and Pennsylvania.

"With the expansion of the Standard Farms footprint into Ohio, we continue to execute on our strategy of delivering a differentiated portfolio of premium products and supply chain solutions to multi-state providers, licensed producers and cannabis retailers, as well as opening up another dynamic marketplace to our brand partners," said [Gary Santo, President of TILT](#). "Through the acquisition of SFO, TILT now has plant-touching operations in three fast-growing limited license markets, and we are excited to provide Ohio's 52 dispensaries with a diverse selection of top brands that their customers want, while generating meaningful revenue."

Ohio is the [seventh most populated state](#) in the U.S. The state currently has [160,000 registered medical patients](#), representing more than double Ohio's 2019 patient totals. In 2020, cannabis sales approached [\\$277 million](#), representing almost 290% growth compared to 2019.

To learn more about TILT, visit www.tiltholdings.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 35 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 and [Standard Farms, LLC](#) in Pennsylvania and Ohio. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

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, the Company's ability to expand its product offerings to include concentrates and edibles in Massachusetts and Pennsylvania and to add meaningful wholesale revenue the success of TILT's brand strategy, the receipt of any regulatory approvals, the anticipated growth of cannabis markets, 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 September 30, 2020, 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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