

TILT Holdings Kicks Off Cannabis Lifestyle Brand, Highsman, in Massachusetts in Time for NFL Season

Brand founder and former NFL running back Ricky Williams to participate at Commonwealth Alternative Care Cambridge Ribbon Cutting on September 16

PHOENIX, Sept. 15, 2022 (GLOBE NEWSWIRE) -- TILT Holdings Inc. ("TILT" or the "Company") (NEO: TILT) (OTCQX: TLLTF), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, today announced the Massachusetts launch of Highsman, a purpose-driven cannabis lifestyle brand founded by former NFL running back, Ricky Williams. Highsman is available to patients and adult-use consumers at TILT subsidiary, Commonwealth Alternative Care Inc.'s ("CAC"), locations in Brockton, Cambridge and Taunton, as well as at wholesale dispensary partner locations throughout Massachusetts.

Ricky Williams will join TILT's Chief Executive Officer (CEO) Gary Santo at the CAC Cambridge (1385 Cambridge Street) ribbon-cutting ceremony tomorrow morning, Friday, September 16, 2022, from 9:00AM EST, followed by a meet-and-greet inside the dispensary through 10:30AM EST.

Highsman enters Massachusetts with its Game Time series, featuring new-to-market flower that Williams personally selected in collaboration with TILT's cultivation team leadership. The series includes:

- Pregame, a collection of energizing and attention-grabbing Sativas;
- Halftime, a collection of balanced and restorative Hybrids; and
- Postgame, a collection of restful and recovery-focused Indicas.

The curated flower selection has eight new strains chosen to reflect and align with the Highsman brand spirit and Williams' vision.

Like other TILT brand partners, Williams' operations are more than just business; it's personal. He often faced scrutiny for using cannabis as a sports recovery aide, managing social anxiety and supporting his mental health, but post-retirement, his management strategy became the inspiration for a new business. Williams launched Highsman in November 2021 to inspire greatness in athletes and sports fans alike. Now, two years later, Massachusetts marks the third state Highsman is in, with Pennsylvania anticipated to launch later this month.

"I wanted to address two things when I launched Highsman: break down the cannabis

stigma and improve access for those who benefit from its use," shared Williams. "Launching with TILT, I could keep focused on my mission while also creating strains unseen in the market. I couldn't have done this without TILT and the cultivation team, who share our passion for the cannabis industry."

"Highsman, just like sports, is a unifier that brings people together. This cooperative spirit was evident as the teams worked through the strain selection process and throughout the product development lifecycle leading up to kick-off," stated Santo. "I'm pleased to bring to my home state a product that can reach athletes and enthusiasts of all kinds, not to mention the industry-at-large."

"We are excited to bring Highsman to Massachusetts, the first state of our East Coast expansion, in time for this year's football season," said Highsman's CEO Eric Hammond. "Our partnership with TILT allows us to execute in Massachusetts today, and we'll follow in the coming weeks with the launch of Highsman in Pennsylvania. Highsman is dedicated to continuing to bring top-quality products and experiences to every market as we expand our national footprint."

Massachusetts patients and consumers can find Highsman products in-store at CAC locations or available online for pick-up or delivery at www.commonwealthaltcare.org. Highsman products are also offered throughout the commonwealth via the TILT wholesale channel. Dispensaries in Massachusetts that are interested in Highsman or other brand partner portfolio products from 1906, Airo, Black Buddha Cannabis, Her Highness, Old Pal, Timeless Refinery or Toast should contact our wholesale-team to order or save a spot on our Launch List. For Pennsylvania, email info@standardfarms.com.

To keep up-to-date on progress, follow TILT and Highsman on social media:

• Instagram: @tiltholdings and @Highsman

• Twitter: @TILT_Holdings and @Highsman

About TILT

<u>TILT</u> helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis retailers across 37 states in the U.S., as well as Canada, Israel, South America and the European Union. TILT's core businesses include <u>Jupiter Research LLC</u>, a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing; and cannabis operations, <u>Commonwealth Alternative Care</u>, <u>Inc.</u> in Massachusetts, <u>Standard Farms LLC</u> in Pennsylvania, <u>Standard Farms Ohio</u>, <u>LLC</u> in Ohio, and its partnership with the Shinnecock Indian Nation in New York. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

About Highsman

Highsman is the cannabis lifestyle brand created by Ricky Williams, entrepreneur, thought leader and one of the most electric NFL running backs of the century, to empower professional and everyday athletes and sports enthusiasts alike. Highsman offers premium quality cannabis and a collection of apparel and accessories designed to complement an elevated lifestyle on and off the field. For more information, please visit www.highsman.com.

Forward-Looking Information

This news release contains forward-looking information and statements under applicable Canadian and U.S. securities laws which are based on current expectations. Forwardlooking information is provided for the purpose of presenting information about TILT 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 expected performance of the collaboration between TILT, CAC and Highsman, anticipated development, timing and release of future product offerings, 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", "will", "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 risk 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. Such risk factors include, but are not limited to, those described under the heading "Risk Factors" in Amendment No. 2 to the Form 10 Registration Statement filed by TILT with the United States Securities and Exchange Commission and on SEDAR at www.sedar.com.

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