

June 11, 2020



TILT Holdings Announces Chief Financial Officer Transition

CAMBRIDGE, Mass., June 11, 2020 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") (CSE: TILT) (OTCQB: TLLTF), a business solutions provider to the global cannabis industry, announced today that TILT's Chief Financial Officer ("CFO"), David Caloia, will depart the Company effective June 12, 2020. Brad Hoch, Controller at the Company's Jupiter Research, LLC ("Jupiter") business unit, will assume responsibilities as the interim TILT CFO and Corporate Controller while the Company completes its search for a permanent CFO.

"We are grateful to David for his contributions to the Company during his tenure dating back to early last year," said TILT CEO Mark Scatterday. "On behalf of the management team, our board of directors and employees, we wish him all the best in his future endeavors."

Mr. Scatterday continued, "We are pleased to appoint Jupiter's Controller Brad Hoch as the interim CFO and Corporate Controller. Brad has been instrumental in the evolution and growth of Jupiter, TILT's largest business. He is well-versed in the Company's full portfolio of operating assets and brings deep experience in corporate finance, public markets and accounting to the role. Brad is a proven commodity and the ideal individual to assist us during this time of transition."

Over the next 90 days, Mr. Caloia will assist the Company with the transition of CFO duties, including providing consultation services and participating in TILT's Q4/Year end 2019 earnings call on June 11.

"It has been a privilege to serve the shareholders, employees and customers of TILT," said Mr. Caloia. "Brad Hoch has been an invaluable member of the team, and will receive my full support as he takes the reins as interim CFO."

Prior to joining TILT, Mr. Hoch served as Division Controller at American Traffic Solutions, Inc., a publicly-traded technology company. He brings over twenty years of experience in senior finance and accounting positions in a number of high growth technology and business solutions enterprises including TPI Composites Inc. and Gateway Inc. Mr. Hoch holds his B.S. in Accounting from Morningside College and is based in Phoenix, Arizona.

About TILT

TILT Holdings helps cannabis businesses build brands. Through a portfolio of companies committed to technical innovation, TILT Holdings services more than 2,000 brands and cannabis retailers across 33 states in the U.S., as well as in Canada, Israel, Mexico, South America and the European Union. TILT's core businesses include Jupiter Research, a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, R&D and manufacturing; and Blackbird, a software and operations solutions provider

for wholesale and retail distributors. The Company also owns cannabis operations CAC in Massachusetts and Standard Farms, LLC in Pennsylvania. TILT is headquartered in Cambridge, Massachusetts. For more information, visit www.tiltholdings.com.

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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 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 they it 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.

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

Source: TILT Holdings Inc.