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TILT Holdings Launches Lifestyle Cannabis Brand Toast™ in Massachusetts

TILT's full-service wholesale manufacturing, packaging and distribution brings Aspen-based Toast to the Commonwealth of Massachusetts with more states to come

PHOENIX, July 18, 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 that [Toast](#)™ products are now available to patients and adult-use consumers throughout Massachusetts at TILT subsidiary Commonwealth Alternative Care Inc.'s ("CAC") locations in Taunton and Brockton, as well as wholesale dispensary partner locations. This marks the first phase of the [previously announced multi-state agreement](#) between TILT and Toast.

"Being able to launch Toast in Massachusetts is a testimony to the strength of our team, our commitment to protecting the integrity of Toast's premium products, and our partnership with a shared vision to bring expansion through quality product offerings," shared Gary Santo, TILT CEO. "We set a plan in February to make Toast available across our footprint and I am thrilled to see the first wave of Toast products hit the market."

Originating in Aspen, Colo., Toast is a multi-state cannabis brand. Toast has been rolling pre-rolls since 2017 and sets itself apart in the market by its commitment to innovation and superior quality. Toast uses thoughtfully selected genetics and high-quality flower to the craftsmanship and attention to detail in manufacturing to the beautiful packaging to create pre-rolls it calls a Slice. Massachusetts patients and consumers can select from the following options today with more to roll out in the future:

- **Toast Slices** contain 100% flower, expertly rolled in hemp paper and topped with a specially designed filter to smooth the smoke. Toast Slices are the perfect product for the "cannacurious" and available in 2 varieties:
 - **Toast Original** which has a 2:1 CBD:THC blend and **Toast Reserve** which has a 1:1 CBD:THC blend. Both products are available in a 2 and 5 pack.
- **Toast Classic** features some of the most coveted and potent strains on the market, which are chosen for their terpene profile and euphoric effect. Toast Classic is available in 0.5g and 1g in Sativa, Indica and Hybrid varieties and is made with 100% flower.
- **[Toast Infused](#)** is produced with a proprietary manufacturing process and ensures a smooth and perfect burn every time. Each 1.2g pre-roll blends 100% flower which contains a range of major and minor cannabinoids, premium distillate and aromatic terpenes ideal for the "cannaseur."

“Our launch in Massachusetts has been our most efficient to date - showcasing the strong execution capabilities of Team TILT. The early response to Toast products by consumers, patients and the industry has been very positive. We’re excited to work with TILT to make Toast a leading pre-roll brand in Massachusetts,” said Punit Seth, Toast Co-Founder and CEO.

The availability of Toast on the growing TILT roster of brands offers patients and consumers an experience that originated in Colorado. Massachusetts patients and consumers can find Toast products in-stores now or available online for pick-up or delivery at www.commonwealthaltcare.org and Toast products are offered throughout the state via the TILT wholesale channel. Additional Toast products are expected to be launched in Massachusetts this year with expansion into Ohio expected in the Fall. Dispensaries in Massachusetts and Ohio that are interested in Toast or other brand partner portfolio products from [1906](#), [Airo](#), [Black Buddha Cannabis](#), [Her Highness](#), [Highsman](#), [Old Pal](#) and [Timeless Refinery](#) should [contact our wholesale team](#) to order or save a spot on our Launch List.

To keep up-to-date on progress, follow [TILT](#) and [Toast](#) on social media:

Instagram: [@tiltholdings](#)

Instagram [@WeToast](#)

Twitter: [@TILT_Holdings](#)

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 37 states in the U.S., as well as Canada, Israel, 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, [Standard Farms Ohio, LLC](#) 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 Toast

Founded by ex-Bridgewater Associates alumnus Punit Seth, former Accenture Executive Shovahn Rincón and Former Global CMO of Anheuser Busch InBev Chris Burggraeve, Toast was born in Aspen, Colo. and grew to become a national cannabis brand. We believe and live by our brand slogan, which is to celebrate life in full spectrum. Toast is focused on creating an inclusive and equitable environment within the cannabis industry as demonstrated by our core values and selects business partners who share its ethos.

Toast provides cannabis products ranging from micro-dosed products designed for the “cannacurious” to small batch products for the discerning “cannaseur.” For example, Toast’s flagship Slice pre-rolls are a 2:1 CBD:THC blended pre-roll and Toast Reserve is a 1:1 CBD:THC blend. Learn more at <http://cannabis.wetoast.com>. Additionally, Toast Full Spectrum Hemp products deliver the full power of the plant cultivated with quality standards in mind and are available nationwide at <http://www.wetoast.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. Forward-looking 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 includes, without limitation, the expected performance of the collaboration between TILT, CAC and Toast, 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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