

December 4, 2018



TILT Announces Major Company Updates To Propel Unique Business Model

TILT increases capabilities and offerings to cannabis businesses and consumers through new acquisition and expansions

BOSTON--(BUSINESS WIRE)-- Today, [TILT Holdings Inc.](#), the dynamic infrastructure and technology platform for the cannabis industry, announced several company updates prior to its listing day on the Canadian Securities Exchange. These include the acquisition of Pennsylvania cannabis grower Standard Farms LLC ("Standard Farms"); a major facility expansion in Massachusetts; and additional "Letters of Intent" across Arizona, Colorado, Maryland, Nevada, Ohio, and Europe.

"Our goal is to make TILT's technology and infrastructure platform the best to support the rapid growth of the cannabis industry and advance towards the completion of our company vision," said Alex Coleman, CEO of TILT. "We're excited to welcome Standard Farms in the TILT family and to expand our capabilities to support the growing demand in Massachusetts with the expansion in Taunton."

TILT company updates that continue to enhance unique business model:

- **Cultivation Expansion in Pennsylvania with Standard Farms Acquisition**
TILT completes definitive agreement with Standard Farms, a multi-state medical cannabis operator focused on greenhouse cultivation and Co2 extraction. Standard Farms is in over 95% of the state's dispensaries and has shipped over 200,000 units of product. With over 18,000 square feet of canopy and a planned extension of 16,000 square feet, it will have one of the largest canopies in the state of Pennsylvania.
- **Vertical-Integration Expansion in Massachusetts to Support Adult-Use Demand**
The Taunton City Council has approved a significant expansion of a cultivation and retail site operated by one of TILT's subsidiaries, Commonwealth Alternative Care ("CAC"). The 116,000 square foot facility will have 60,000 square feet of flower canopy, producing approximately 30,000 pounds of flower on an annual basis. The location will be one of the largest cultivation centers for cannabis in Massachusetts. It will feature state-of-the-art cultivation technology combining genetics and engineering while lowering TILT's carbon footprint by more than 60 percent via a proprietary design.
- **Vertical-Integration Expansion Across Emerging and Top Performing Regions**
TILT has a significant pipeline of opportunities with several license holders across Arizona, Colorado, Maryland, Nevada, Ohio, and Europe. With capabilities spanning across cultivation, processing, distribution, retail and delivery, TILT plans to expand its best-in-class products and services to support these regions.

As one of the cannabis industry's most holistic platforms, TILT provides technology-driven

products and services across every stage of the cannabis supply chain. The company will officially be listed on the Canadian Securities Exchange as “TILT” on Wednesday, December 5.

About TILT

TILT Holdings Inc. is a vertically-integrated technology and infrastructure platform delivering the most comprehensive range of products and services across the cannabis industry. TILT strives to deliver the highest quality products and services through knowledge-based technology systems for both businesses and consumers. TILT technologies has a presence in more than 1,000 dispensaries across the U.S., Canada, Puerto Rico and Jamaica. For more information, please visit www.tiltholdings.com.

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

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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, statements regarding the operations, business, financial condition, expected financial results, performance, 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 the Company. 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, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Examples of the assumptions underlying the forward-looking statements contained herein include, but are not limited to those related to: the ability of TILT to obtain necessary financing in the future to pursue its business plans, the achievement of goals, the obtaining of all necessary permits and governmental approvals, as well as expectations regarding availability of equipment, skilled labour and services needed for cannabis operations, intellectual property rights, development, operating or regulatory risks, trends and developments in the cannabis industry, business strategy and outlook, expansion and growth of business and operations, the timing and amount of capital expenditures; future exchange rates; the impact of increasing competition; conditions in general economic and financial markets; access to capital; future operating costs; government regulations, including future legislative and regulatory developments involving medical and recreational marijuana and the timing thereto; receipt of appropriate and necessary licenses in a timely manner; the effects of regulation by governmental agencies; the anticipated changes to laws regarding

the recreational use of cannabis; the demand for cannabis products and corresponding forecasted increase in revenues; and the size of the medical marijuana market and the recreational marijuana market.

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 Holdings 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. These factors include, but are not limited to: denial or delayed receipt of all necessary consents and approvals; need for additional capital expenditures; increased costs and timing of operations; unexpected costs associated with environmental liabilities; requirements for additional capital; reduced future prices of cannabis; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the cannabis industry; delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities; title disputes; claims limitations on insurance coverage; risks related to the integration of acquisitions; fluctuations in the spot and forward price of certain commodities (such as diesel fuel and electricity); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in the countries where the Company may carry on business in the future; liabilities inherent in cannabis operations; risks relating to medical and recreational cannabis; cultivation, extraction and distribution problems; competition for, among other things, capital, licences and skilled personnel; risks relating to the timing of legalization of recreational cannabis; changes in laws relating to the cannabis industry; and management's success in anticipating and managing the foregoing factors.

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