

October 9, 2020



TILT Holdings Awarded Approval for the Expansion of its Cultivation Operations in Massachusetts

PHOENIX, Oct. 09, 2020 (GLOBE NEWSWIRE) -- TILT Holdings Inc. (“**TILT**” or the “**Company**”) (CSE: TILT) (OTCQB: TLLTF), a provider of business solutions to the global cannabis industry, today announced that it has received regulatory approval to commence operations at its subsidiary, Commonwealth Alternative Care, Inc.’s (“**CAC**”), expanded cultivation facility in Taunton, Massachusetts.

CAC’s current 46,000 square foot facility at 30 Mozzone Boulevard includes 18,000 square feet of flower rooms, as well as manufacturing and processing operations and a medical dispensary.

The regulatory approval adds another 10,000 square feet of flower rooms, representing the first six cultivation rooms of CAC’s phased expansion plan, and increases TILT’s overall flower canopy by more than 50%. The approval also includes an additional 7,500 square feet of packaging and manufacturing space. The next phase of CAC’s planned expansion is expected to provide six additional flower rooms, subject to separate regulatory approval.

“We are pleased to announce the expansion of our cultivation and production footprint in Massachusetts,” said Mark Scatterday, CEO of TILT. “This added capacity allows us to scale operations to meet the increased demand that we are seeing at our own dispensary, as well as continued demand in the wholesale adult-use and medical markets across the state. This long-awaited approval is a testament to the perseverance and commitment of our dedicated team in Taunton and TILT’s overall goal to maximize growth within the assets in our portfolio and continue to build long-term shareholder value.”

Added Foster Boone, President of CAC, “Our team continues to meet the rigorous standards of Massachusetts for cannabis cultivation and manufacturing and with this expansion we will now be able to provide broader availability of our high-quality cannabis-based products throughout the state. We are excited to begin this next phase of our growth.”

About TILT

TILT helps cannabis businesses build brands. Through a portfolio of companies providing hardware, software, logistics, cultivation and production, TILT services more than 2,000 brands and cannabis retailers across 33 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; Blackbird Holdings Corp., a software and operations solutions provider for wholesale and retail distributors; and cannabis operations CAC in Massachusetts and Standard Farms, LLC in Pennsylvania. TILT is headquartered in Phoenix, Arizona.

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 expected receipt of separate regulatory approval for the second phase of the 30B Facility expansion, the anticipated timing for planting in the additional square footage of the 30B Facility, 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.

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Source: TILT Holdings Inc.