

June 18, 2021



TILT Reaches Agreement with Massachusetts Cannabis Control Commission

Agreement Resolves Commission Concerns Regarding Agreements Made by Previous Management, Clears Path for Retail Licensure

PHOENIX, June 18, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") (CSE: TILT) ([OTCQX: TLLTF](#)), a provider of business solutions to the global cannabis industry that includes inhalation technologies, cultivation, manufacturing, processing, brand development and retail, announced it has reached an agreement with the Massachusetts Cannabis Control Commission ("CCC") resolving concerns of the CCC and clearing the path for provisional licensure for the retail sale of adult-use and medical cannabis in Massachusetts.

"We worked diligently with the Cannabis Control Commission to resolve the investigation that has stalled our remaining state licenses for the past two years," said [Gary Santo, CEO of TILT](#). "We appreciate the time, effort and professionalism afforded to TILT by the CCC staff and are thrilled to have come to an amicable resolution with the Commission. Since joining the TILT team, I have made it a point to reinforce our focus on building a culture of compliance and have taken steps to build out our compliance team across the organization, making key hires that reflect both depth of industry knowledge and integrity in processes. The conclusion of this investigation marks the turning of a page for TILT and we look forward to serving many new patients and customers in our communities later this year."

With today's decision, TILT has fully resolved the dispute regarding certain agreements entered into by the original management team of TILT with other license applicants. In February, TILT terminated all remaining contractual relationships between the Company and prospective applicants. At yesterday's meeting of the CCC, the commissioners ratified a stipulated agreement resolving the related investigation pursuant to which TILT has agreed to make a \$275,000 payment to the CCC Marijuana Regulation Fund.

In light of the CCC's decisions, TILT is now positioned to complete the licensing process and increase its retail footprint in Massachusetts with the opening of two additional dispensaries in Cambridge and Brockton following final inspection and approval by the Commission. Both facilities are fully built out.

To learn more about TILT, visit www.tiltholdings.com.

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 36 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; and cannabis operations, [Commonwealth Alternative Care, Inc.](#) in Massachusetts, [Standard Farms LLC](#) in Pennsylvania and [Standard Farms Ohio, LLC](#) in Ohio. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

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, anticipated timing for provisional retail licensure, pending opening of the Cambridge and Brockton dispensaries subject to CCC inspection and approval, 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 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 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.

For additional information regarding forward-looking statements and their related risks, please refer to the "Risk Factors and Uncertainties" section in the Management Discussion and Analysis of the Company for the quarter ended on March 31, 2021, which is available on the Company's SEDAR profile at www.sedar.com.

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

Investor Relations Contact:

Taylor Allison

investors@tiltholdings.com

Media Contact:

Casey Hansen

MATTIO Communications

casey@mattio.com

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