

July 23, 2021



## TILT Holdings Enters Into New \$10 Million Revolving Credit Facility

PHOENIX, July 23, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") ([CSE: TILT](#)) ([OTCQX: TLLTF](#)), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, announced today that its subsidiary, Jupiter Research, LLC ("Jupiter"), has entered into a new two-year, \$10 million asset-based revolving credit facility with Entrepreneur Growth Capital, LLC.

Borrowings under the new credit facility will bear interest at Prime plus 3.5% and will be secured by Jupiter's inventory, accounts receivable and related property.

"Signing this new credit facility marks a first step in establishing a more normalized capital structure, and also reflects our ability to attain non-dilutive capital as a result of our improved profitability and cash flow generation," said TILT CEO Gary Santo. "The facility comes with favorable terms for the cannabis industry and provides us with additional working capital to execute our growth initiatives. The timing is also key as our new cultivation capacity comes online and we take additional brand partners to market across Massachusetts, Pennsylvania and Ohio."

Jupiter's existing senior and junior note creditors will subordinate their security interests in Jupiter's inventory, accounts receivable and related property when the new facility closes; the existing note creditors will maintain the priority of their security interests in other Jupiter collateral. The new credit facility has a two-year initial term and will continue for successive one-year terms unless terminated by either party effective at the end of the then-current term. The loan terms provide for minimum monthly interest charges, and for borrowing base eligibility requirements, advance rates, fees, events of default and default interest rates that are common features in such facilities.

### 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](http://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, expectations regarding cultivation capacity and brand partners, anticipated successive renewal terms of the credit 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 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](http://www.sedar.com).

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

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