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TILT Holdings Inc. Announces Second Agreement with Old Pal to Expand into Pennsylvania

Old Pal products will be available in Massachusetts in August

PHOENIX, Aug. 17, 2021 (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, announced that it has entered into an exclusive agreement (the "**Agreement**") to manufacture, package and distribute select products by Old Pal, a Los Angeles-based lifestyle cannabis company. Per the new Agreement, TILT's Pennsylvania subsidiary, [Standard Farms LLC](#) ("**Standard Farms**"), will bring Old Pal into the Company's full-service wholesale manufacturing, packaging and distribution platform in the Commonwealth, expanding the Company's relationship with Old Pal beyond Massachusetts.

Old Pal is a recognizable brand in the cannabis lifestyle space, with a growing following of consumers loyal to the brand's ethos of keeping cannabis simple by delivering consistent, high-quality products.

Standard Farms will be launching Old Pal's Classic 7-gram Whole Flower pouches and one-gram 510 Oil Cartridges, provided by TILT subsidiary, [Jupiter Research, LLC](#). Pending regulatory approval, initial product details include:

- [Whole Flower](#) - Old Pal's 7g Whole Flower bags come in Indica, Sativa, and Hybrid. These medium-sized pouches of whole cannabis flower are filled with high-quality buds.
- [510 Oil Cartridges](#) – Classic, quality cannabis distillate in a convenient and safe 510 oil cartridge. These one-gram vape cartridges meet industry standards for extraction and undergo multiple rounds of distillation, winterization and testing to provide a clean and smooth smoking experience.

TILT's subsidiary, [Commonwealth Alternative Care](#) ("**CAC**"), is currently producing the lifestyle brand in Massachusetts, where Old Pal products including The Original Ready to Roll 14-gram kit as well as 510 Oil Cartridges are expected to be on shelves this month. Additionally, Old Pal's first ever edible, The Classic Pot Brownie is anticipated to make its debut this fall.

"We are incredibly proud to build on our existing relationship with Old Pal, and have the opportunity to introduce them to the Pennsylvania market," said TILT CEO Gary Santo. "Old Pal's commitment to expanding our partnership to additional markets reaffirms that our

dedication to delivering high quality products and sound cannabis supply chain logistics are making a real impact. We are confident that this addition to our growing portfolio of quality brand partners will support our long-term growth goals.”

Old Pal Co-Founder and CEO Rusty Wilenkin added, “TILT’s dedication to delivering a high quality, consistent cannabis experience matches our own team’s; and for us, is a critical component to a successful partnership. TILT’s established manufacturing, packaging and distribution platforms will allow us to successfully and cost-effectively scale the Old Pal brand into Pennsylvania, spreading our message of cannabis for all.”

To learn more about TILT and Old Pal, visit www.tiltholdings.com and www.oldpal.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, CAC in Massachusetts, Standard Farms in Pennsylvania and Standard Farms Ohio, LLC in Ohio. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

About Old Pal

Old Pal is a multi-state lifestyle cannabis brand focused on providing value to consumers by offering quality products and trusted consistency. The brand is available through superior and dependable production and distribution via strategic partnerships within the industry. With the incorporation of culture-focused design and marketing, Old Pal has defined a much-needed new space within the industry; curating an accessible lifestyle beyond stoner culture through brand efforts and the soft goods line, [Old Pal Provisions](#).

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, Standard Farms, ability to successfully manufacture and distribute Old Pal products in Pennsylvania, the expected timelines to launch new Old Pal products, the success of TILT’s brand strategy, 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.

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