

April 5, 2019



TILT Announces Changes to Board of Directors

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- TILT Holdings Inc. ("TILT" or the "Company") (CSE:TILT) (OTCQB:SVVTF), a leading provider of products and services to businesses operating in the cannabis industry, today announces changes to its board of directors (the "Board"), including the resignations of Michael Orr and Todd Halpern and the pending appointments of Robert Calhoun and Mark Scatterday, subject to the approval of the Board on April 17, 2019 and the approval of the Canadian Securities Exchange ("CSE").

Robert Calhoun has more than 50 years of experience in private equity and investment banking, including public and private company board positions across a range of industries throughout his career. A graduate of Princeton, Mr. Calhoun began his capital markets career in the Investment Banking group at First Boston Corp. before transitioning to his private equity career with Monitor Clipper Partners, the firm he co-founded.

Mark Scatterday is the Founder of Jupiter Research, now a wholly owned subsidiary of TILT, where he now serves as Senior Vice President of all Consumer Packaged Goods & Devices. Mark Scatterday is a lifelong entrepreneur with dozens of patents held. Mark's early success was when he founded Proinnovative, a sporting goods and promotional products company that was started with his first invention - The Gripp. This led Mark to begin designing and manufacturing a wide range of products in China. Leveraging his unique expertise in product development, industrial design, value engineering, consumer marketing, and brand positioning, Mark was instrumental in the success of many startups including Njoy, an early leader of inhalation vaporization technology where he served as Senior Vice President of Manufacturing and Product Development. Inventing the first disposable electronic cigarette, Mark and Njoy were awarded several industry product design and packaging awards.

"Bob and Mark each bring a wealth of experience and leadership to our board," said Alex Coleman, CEO of TILT. "Bob Calhoun has been successfully investing and building businesses for decades which, along with his prior board experience, will be invaluable as we continue to build and grow TILT. Mark Scatterday has already proven to be a key partner, having joined our leadership team in January. His pioneering developments in vaporization have built an industry leading business and we see our continued innovation and development of devices as a vital piece of the TILT business model. We also want to thank Michael Orr and Todd Halpern for their contributions to the board of TILT, as well as their participation in a very extensive and intensive process to merge multiple companies that served as the foundation for our Company. Both have been valued sources of strategic advice, organizational development and leadership and assistance with the listing of TILT shares on the CSE."

About TILT

TILT is a leading provider of products and services to businesses operating in the cannabis industry. The Company offers the contract manufacturing of marijuana in a variety of form factors, vaporizer and inhalation devices, business and consumer delivery services and a broad suite of software products for over 1,500 retailers and brands throughout the United States (“U.S.”), Canada and Europe. The majority of TILT’s products are customized to client specifications and branding, all enabling them to operate their businesses more efficiently and connect with their customers more effectively. The Company is organized in two main business units, Software & Services and Consumer Devices & Packaged Goods, designed to augment competencies across the organization in research, manufacturing, packaging and technology to deliver end-to-end services and customer solutions. All of TILT’s products are supported by an extensive research process led by scientists and engineers, using data analytics and discovery to produce new products helping shape the industry. Headquartered in Cambridge, MA, with offices throughout the U.S., Toronto and London, TILT has over 500 employees and has sales in 40 U.S. states, Canada and Europe. For more information, please 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, statements regarding the receipt of regulatory and Board approval for pending appointments to the Board, 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, 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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Joel Milton
SVP of Business Development
Phone: (303) 872-7255

Investors:

Scott Van Winkle
ICR
Phone: 617-956-6736
investors@tiltholdings.com

Media:

Cory Ziskind
ICR
Phone: 646-277-1232
tiltholdings@icrinc.com

Source: TILT Holdings Inc.