

May 10, 2019



TILT Announces Mark Scatterday as Interim CEO

Former Jupiter Research CEO to Focus on Growth, Profitability and Communication

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- TILT Holdings Inc. ("TILT" or the "Company") (CSE:TILT) (OTCQB:SVVTF), a leading business to business company in the cannabis industry, today announced the appointment of Mark Scatterday to the position of interim Chief Executive Officer of TILT, effective immediately. The board of directors of TILT (the "Board") has formed a committee which is in the process of retaining an executive search firm for the purpose of identifying a long-term CEO candidate to lead the Company through its next growth phase. Alex Coleman, the Company's former CEO, has stepped down and will remain as Chairman of the Board and continue to focus on corporate development and strategy including possibly a separate public listing in the US for qualifying assets, partnership or joint ventures.

"The plan has always been to identify a CEO with strong operational experience to replace me as soon as it made sense for the Company," said Mr. Coleman. "With the completion of our four-way merger, public listing on the CSE and several subsequent acquisitions, it is an ideal time to make this change. Mark is a fantastic operator and exactly the person we need to transition this company to its next phase as we conduct this search. The Board will be looking for a permanent CEO who has proven success as a public company executive and who can utilize operational talent like Mark to best position TILT for future growth."

Mr. Scatterday is a lifelong entrepreneur and operator, having built a number of successful businesses. Most recently, he was the founder and CEO of Jupiter Research, a leading provider of vaporization and inhalation devices for the cannabis industry, which is now a wholly-owned subsidiary of TILT. Through the Jupiter acquisition, Mr. Scatterday is currently TILT's largest shareholder. He is currently, and will remain, a member of the Board, and is committed to his new role.

"There is a tremendous opportunity right now at TILT in that we are currently one of the largest revenue generating, U.S.-based, publicly listed cannabis companies, yet we need to do a better job of communicating our progress to the market," said Mr. Scatterday. "My goal over the next 90 days is to help TILT focus its resources on the areas of the business that can drive growth and stability, while communicating a refined, focused strategy throughout the company, as well as externally to the market. Collectively we have one of the broadest reaches in the cannabis industry when considering the breadth of products and services the Company offers. The opportunity is now to help the market understand the vision for how these businesses work synergistically together. I'm enthusiastic about my new role and look forward to sharing regular updates with our shareholders and the investment community."

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, who use 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, the opinions or beliefs of management, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlooks for TILT, and includes statements about, among other things, future developments, future operations, strengths, and strategies 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 statements 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 can be completed on the terms described above, or 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, 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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