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TILT Holdings Announces Expanded Partnership with Israel's Kanabo Research to Develop a New, Medically Certified Inhalation Device

Collaboration to develop and bring to market a CE certified medical device for vaporization of THC and CBD

Europe represents the second largest medical device market^[1] with a growing cannabis market expected to reach US\$ 37B by 2027^[2]

PHOENIX, Nov. 10, 2020 (GLOBE NEWSWIRE) --**TILT Holdings Inc.** ("TILT" or the "**Company**") (CSE: TILT) (OTCQB: TLLTF), a provider of business solutions to the global cannabis industry, announced an expansion of the partnership between its wholly-owned inhalation technology subsidiary, Jupiter Research, LLC ("**Jupiter**") and Israeli-based Kanabo Research Ltd. ("**Kanabo**"), a leading researcher and developer of cannabis and CBD-derived medical cannabis solutions and inhalation devices.

Jupiter and Kanabo previously collaborated to obtain medical device registration for Jupiter's flagship product, the Liquid9 ("**L-9**"), currently approved for use in hospitals and clinical trials in Israel. The L-9 is undergoing rigorous testing for safety, accuracy and durability so that new generations of the device are able to meet the requirements to obtain a CE marking for a medically certified inhalation device. Under the terms of the expanded partnership, the two parties will seek to develop a new, medically certified inhalation device specifically designed to meet the directives outlined in the European Union ("**EU**") Medical Devices Regulation ("**MDR**") in 2021. Kanabo will become the exclusive distributor of the medical platform in the EU and work closely with medical cannabis pharmacies to bring the platform to millions of patients.

"The European cannabis and CBD marketplace is well-positioned for significant growth over the next five years," said [Mark Scatterday, CEO of TILT and founder of Jupiter](#). "Our partnership with Kanabo will enable us to set a new standard for medically certified inhalation devices that will give us a competitive advantage. As the global cannabis and CBD marketplace matures, we believe other markets around the world will likely follow the same rigorous standard set by the EU. By leveraging our team of experts at Jupiter, along with Kanabo's R&D expertise and firsthand knowledge of the EU's regulatory requirements, we plan to bring to market one of the first medically certified inhalation devices in the world. Our partnership will also enable us to drive value for our shareholders while unlocking growth in emerging markets like the UK and Germany, where consumer demand is already gaining momentum."

“Our goal is to usher in a new standard in inhalation devices that offers patients and consumers a more convenient, consistent delivery system that meets the EU’s rigorous medical device standards,” said Avihu Tamir, CEO of Kanabo. “With eyes set on the growth in Germany, the largest cannabis market in Europe, we will capitalize on the power of Jupiter’s engineering team and our regulatory and R&D expertise in the inhalation space, to deliver a first-of-its-kind medically certified inhalation device that enables us to sell medical cannabis extracts for inhalation across the EU and elsewhere.”

For more information, visit <https://www.tiltholdings.com/>.

About TILT

TILT helps cannabis businesses build brands. Through a portfolio of companies providing hardware, software, logistics, cultivation and production, TILT services more than 2,000 brands and cannabis retailers across 33 states in the U.S., as well as Canada, Israel, Mexico, South America and the European Union. TILT’s core businesses include Jupiter, a wholly owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing; Blackbird Holdings Corp., a software and operations solutions provider for wholesale and retail distributors; and cannabis operations Commonwealth Alternative Care, Inc. in Massachusetts and Standard Farms, LLC in Pennsylvania. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

About Jupiter Research

Jupiter Research engineers, develops and manufactures vaporization technology hardware for plant-based oil extractors. Acquired by TILT in 2019, Jupiter continues to drive innovation and move the industry forward, partnering with more than 800 brands around the world to provide vaporization hardware quality, reliability and variety.

About Kanabo Research

Kanabo is focused on the research & development of cannabis-derived products for medical patients, and non-THC products for CBD consumers. The company has conducted extensive R&D in order to develop high-quality cannabis extract formulas and various non-smoking consumption solutions – making it easy and accessible for anyone in need of treatment. Clinical trials and validation activities, including safety and efficiency tests, are conducted in Israel – an established leader in the cannabis industry.

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 anticipated development and timing of a new, medically certified inhalation device, expected global testing trends for medical inhalation device certification, the expected European markets for a new medical inhalation device, 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.

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

[1]MedTech Europe: The European Medical Technology Market

[2]Europe Cannabis Market Forecast to 2027 - COVID-19 Impact and Regional Analysis By Product Type; Application; Compound, and Country

Investor Relations Contact:

Gary F. Santo, Jr., IRC
President
gsanto@tiltholdings.com

Media Contact:

Ellen Mellody
ellen@mattio.com
570-209-2947

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