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TILT Holdings Subsidiary Jupiter Research Receives ISO 13485:2016 Medical Device Certification

Jupiter Research Now Authorized to Design, Manufacture and Distribute Medical Devices within the U.S. and Abroad

PHOENIX, Jan. 12, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") ([CSE: TILT](#)) ([OTCQX: TLLTF](#)), a provider of business solutions to the global cannabis industry that includes best-in-class inhalation technologies, cultivation, manufacturing, processing, brand development and retail, is pleased to announce that its subsidiary, [Jupiter Research, LLC](#) ("Jupiter"), a leading inhalation technology company, has obtained ISO 13485:2016 certification of its Quality Management System for medical devices.

ISO 13485:2016 certification is the latest development in the Company's strategic expansion of its inhalation business beyond adult-use products, allowing Jupiter to supply the U.S. and European medical cannabis markets with medical-grade inhalation devices. The Company previously announced the expansion of its partnership with [Kanabo Research Ltd.](#) ("Kanabo"), to include registering its first medical device for sale in Europe via an audit under the Medical Devices Directive ("MDD"). The MDD is a European Union ("EU") directive outlining standards manufacturers and importers must meet to legally market or sell their devices in the EU.

According to a study by Data Bridge Market Research, the U.S. medical cannabis market is anticipated to grow over 20% annually, reaching over \$80 billion in sales by 2027, while in Europe, Alliance Global Partners expects Germany to become a multi-billion-dollar market by 2025. As these markets grow, Jupiter looks to establish itself as the premier vaporization technology provider nationally and abroad.

"We are exceptionally proud of the Jupiter team for successfully completing the ISO certification process, thus verifying our commitment to providing the cannabis industry with high-quality, safe and consistent products," said [Mark Scatterday, CEO of TILT Holdings](#). "This is an important milestone for Jupiter, expanding growth opportunities by enabling the development of inhalation devices designed specifically for the medical cannabis community and continuing to open doors for entry into the European medical marijuana market. With ISO certification, we are setting higher standards and providing customers with peace of mind, knowing our devices are manufactured using an even more controlled and supervised process."

[ISO 13485:2016](#) is an internationally recognized standard for quality management of the design and manufacture of medical devices. The qualification verifies that Jupiter adequately

fulfills regulatory requirements and specifications established by the [International Organization for Standardization](#) for medical device development and quality management systems. Jupiter can now design and manufacture its own medical device components, as well as act as contract manufacturer for third party companies.

To learn more about TILT Holdings Inc. visit www.tiltholdings.com and <https://www.tiltholdings.com/investors>. For more information about Jupiter's new products, visit <https://www.jupiterresearch.com/>.

About TILT Holdings Inc.

TILT helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis retailers across 35 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; 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.

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 expected registration of Jupiter's medical device for sale in Europe, the anticipated growth of worldwide medical cannabis markets, 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 September 30, 2020, which is available on the Company’s SEDAR profile at www.sedar.com.

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

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