

March 2, 2021



TILT Holdings Inc. Receives Approval for Additional Cultivation Expansion at its Massachusetts Cultivation and Manufacturing Facility

Combination of Phase One and Phase Two Expansion More Than Doubles Company's Cultivation Capacity in Commonwealth

Company's Expanded Facility Supports B2B Brand Strategy While Addressing Massachusetts' Growing Marketplace Demands

PHOENIX, March 02, 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 inhalation technologies, cultivation, manufacturing, processing, brand development, distribution and retail, announced it received regulatory approval from the [Massachusetts Cannabis Control Commission](#) ("CCC") to commence operation of eight additional grow rooms at its subsidiary, Commonwealth Alternative Care, Inc. ("CAC"). The Company intends to begin cultivation operations in the newly approved space later this month.

"We are pleased to announce the regulatory approval of the second phase of the planned expansion of our 117,000 sq ft cultivation and manufacturing facility in Taunton, Massachusetts," said [Gary Santo, president of TILT](#). "We now have more than 56,000 sq. ft. of cultivation space with the ability to add a second grow tier to each of the eight new rooms, pending regulatory approval. Once planted, these additional rooms will fortify the supply of premium flower for our Taunton dispensary, and together with our award-winning kitchen and state-of-the art extraction and processing lab, will support the production and distribution of high-quality, consistent products for our brand partners. As we continue to solidify CAC's presence in the state, we remain committed to working with the CCC to achieve final state licenses permitting medical dispensary operations at our Brockton and Cambridge locations, as well as adult-use operations at both our Brockton and Taunton locations."

To learn more about TILT, visit www.tiltholdings.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 Research LLC, 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, anticipated timelines associated with planting in new grow rooms and expansion of two-tier grow system, expected licensure for the Brockton, Taunton and Cambridge locations, CAC's ability to successfully manufacture and distribute cannabis products in Massachusetts, the success of TILT's brand strategy, the receipt of any regulatory approvals, the anticipated growth of 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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