

April 29, 2021



TILT Holdings' Subsidiary Commonwealth Alternative Care Approved for Adult-Use License in Brockton, Massachusetts

PHOENIX, April 29, 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 and retail, issued the following statement from [TILT's President Gary Santo](#) regarding the Company's subsidiary, Commonwealth Alternative Care's ("CAC") recent approval by the [City Council of Brockton](#), Massachusetts for adult-use cannabis sales in Brockton.

Statement by TILT's President Gary Santo

We thank the Brockton City Council for being a fair partner throughout this application process. Local regulation of cannabis operations is still new and evolving for all participants, and we believe that the council has attempted to balance the concerns of all stakeholders in its deliberations.

The approval of adult-use sales by the Brockton City Council will enable our CAC location to create more livable wage jobs, a steady stream of tax revenue for the people of Brockton and Massachusetts and broaden access for patients and consumers, who embrace cannabis as a life-changing way to manage their health and wellness.

We remain fully committed to serving the people of Brockton and being a trusted partner, resource and advocate by providing access to our networks, tools and resources that help legitimize and scale social equity businesses for years to come.

While the approval by the Brockton City Council completes all of CAC's required local licenses, our state-level approvals remain pending before the Cannabis Control Commission, and we will continue to work diligently and in good faith to meet all of the CCC's state requirements. As we continue to scale our operations in the Bay State, we also look forward to bringing more differentiated products to our retail network and driving growth for our Company and shareholders.

About TILT

[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, [Standard Farms LLC](#) in Pennsylvania and [Standard Farms Ohio, LLC](#) in Ohio. TILT is headquartered in Phoenix, Arizona. For more information, visit

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 expected state 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 quarters and year ended December 21, 2020 and 2019, which is available on the Company's SEDAR profile at www.sedar.com.

The CSE has neither approved nor disapproved the contents of this

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