

July 22, 2021



TILT Strengthens Leadership Team with Appointment of Dana Arvidson as Chief Operating Officer

Seasoned operations and business development leader joins TILT's executive team

PHOENIX, July 22, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") ([CSE: TILT](#)) ([OTCQX: TLLTF](#)), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development, distribution and retail, today announced the appointment of Dana Arvidson as Chief Operating Officer ("COO"), effective today, July 22. In this newly created role, Mr. Arvidson will work closely with TILT's senior management team to drive operational and financial growth across the Company's core businesses.

As TILT's COO, Mr. Arvidson will provide operational leadership for the Company's strategic objectives and establish KPIs to gauge efficiency and effectiveness of internal and external operational processes. In partnership with Chief Financial Officer Brad Hoch, Mr. Arvidson will be responsible for delivering strong results across sales, profitability and market expansion.

Mr. Arvidson joins TILT with more than 20 years of experience in a broad set of roles focused on achieving growth objectives and enhancing operating results. Most recently, Mr. Arvidson served as Vice President of Corporate Development for PhyNet Dermatology LLC ("PhyNet"), a physician practice management company. In this role, he led acquisition, practice valuation, negotiation of terms, and integrating practices into PhyNet's operating platform. Previously, Mr. Arvidson was Vice President of Capital Markets and Investor Relations for The First Marblehead Corporation, where he executed securitization transactions, developed the company's equity and debt investor base and helped facilitate the successful sale of non-core assets.

"We are thrilled to welcome Dana to TILT's executive team as we enter our next stage of growth," said Gary Santo, CEO of TILT Holdings. "His strong capital markets acumen coupled with extensive acquisition and integration experience will make Dana a tremendous asset for us as we continue to drive shareholder value through the efficient execution of our long term strategic initiatives."

"TILT brings a differentiated strategy to the cannabis landscape with exceptional growth potential and an experienced leadership team, which made TILT an obvious choice for me," added Mr. Arvidson. "I look forward to working with the team to strengthen operational efficiencies, while also enhancing TILT's portfolio of brands, strategic partnerships, hardware solutions and cannabis operations."

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 36 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 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 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 March 31, 2021, 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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A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/4322d740-181d-44f0-9d57-1aec5d98b7ce>

TILT
HOLDINGS

Dana Arvidson, COO, TILT Holdings Inc.



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Source: TILT Holdings Inc.