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TILT Holdings Receives Four New Provisional Massachusetts Adult-Use Licenses in Addition to Final Medical Dispensary License for Brockton Location

Provisional licenses granted include two adult-use Marijuana Retail Establishments as well as expanded cultivation and product manufacturing

PHOENIX, Aug. 12, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT or the "Company") (CSE: TILT) (OTCQX: TLLTF), a global provider of business solutions to the cannabis industry that includes inhalation technologies, cultivation, manufacturing, processing, brand development and retail, today announced that the Massachusetts Cannabis Control Commission ("CCC" or the "Commission") has granted TILT's subsidiary, Commonwealth Alternative Care, Inc. ("CAC"), a total of four provisional licenses for the cultivation, manufacturing and sale of adult-use cannabis at its Taunton location and the sale of adult-use cannabis at its Brockton location. The Commission also granted CAC a final license for the sale of medical cannabis in Brockton.

"This has been a long journey for TILT and its shareholders," said Gary Santo, CEO of TILT Holdings. "Our Taunton facility has been supplying cannabis retailers and medical marijuana patients in Massachusetts with premium cannabis products for nearly three years while we awaited approval of our remaining submitted license applications. Along the way, we expanded our cultivation capacity, partnered with some of the most recognizable brands in the industry and continued to expand our wholesale reach to be ready for this moment. The approval of these provisional licenses, along with the final approval of our Brockton medical license, will further expand CAC's presence in the state and, together with our brand partners, will help TILT meet both patient and consumer demand in the Commonwealth."

Located at 30 Mozzone Boulevard in Taunton, CAC's recently expanded facility houses over 100,000 square feet of cultivation, manufacturing, and retail space with more than 50% of that space dedicated to cultivation. In addition to the medical licenses it currently operates under, earlier today CAC's Taunton facility received three provisional adult-use licenses; Cultivation, Product Manufacturer and Retail Establishment.

CAC also received both a final Medical Dispensary and a provisional Retail Establishment license for its completely built out Brockton location, at 1090 W Chestnut Street. The Company will be hosting a job fair on-site and expects its newest location to open its doors for business in the weeks to come following final inspection by the CCC.

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, expectations regarding cultivation capacity and brand partners, anticipated successive renewal terms of the credit facility, 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, operations, expansions 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 expand its operations 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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