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TILT Enters Into Definitive Agreement to Sell Substantially All Assets of its Inactive Wholly-Owned Subsidiary, Sante Veritas Therapeutics, for C\$900,000

PHOENIX, Oct. 28, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") ([NEO:TILT](#)) ([OTCQX: TLLTF](#)), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, has entered into definitive agreements to sell substantially all of the assets of Sante Veritas Therapeutics, Inc. ("Sante Veritas"), an inactive wholly-owned subsidiary of TILT, to Meridian 125W Cultivation Ltd. ultimately for approximately C\$900,000 in cash. Part of the proceeds will be used to resolve outstanding liabilities. The transaction closed upon signing.

"Last year, we realigned our strategy to focus on our core businesses and invest in our high growth operations in the U.S.," said CEO Gary Santo. "As a result, we divested non-core assets like Sante Veritas, which no longer aligned with our new strategy and future growth plans. We look forward to continuing to execute across the business as this transaction marks the final non-core asset sale in our portfolio."

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, [Standard Farms Ohio, LLC](#) in Ohio, and its [partnership](#) with the Shinnecock Indian Nation in New York. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

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