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TILT Holdings Receives Approval for Adult-Use Operations at its Taunton, Massachusetts Facility

Adult-use operations to commence pending final inspection by Massachusetts Cannabis Control Commission

PHOENIX, Nov. 19, 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, today announced that the Massachusetts Cannabis Control Commission ("CCC") has awarded a final adult-use cultivation, manufacturing and retail establishment licenses to Commonwealth Alternative Care's ("CAC") Taunton location. Retail and wholesale sales of adult-use cannabis will commence upon final inspection by the CCC.

Operating since August 2018, CAC's Taunton facility includes a 100,000 square-foot cultivation and processing facility as well as a co-located dispensary. CAC produces and sells a wide range of flower, concentrate, edible and topical products for patients, customers, and industry partners throughout the state. The Taunton dispensary is located at 30 Mozzone Boulevard and is open daily from 9:30am to 7:30pm.

"Receiving the adult-use licenses for our Taunton location on the heels of obtaining final approval to commence adult-use operations at Brockton are key pieces to unlocking exponential growth in Massachusetts," said Gary Santo, CEO of TILT. "The activation of these licenses represents a significant turning point for TILT, providing our wholesale and brand partners greater visibility and access into the market, and delivering shareholder value. We look forward to deepening our community impact, strengthening our industry relationships, and offering the best-in-class products and services to all consumers in the state."

This announcement follows the CCC's final approval for adult-use sales at CAC's Brockton location in October and its recent order authorizing CAC to commence operations at that location. CAC's locations in Brockton and Taunton together serve more than 8,000 patients in the greater Boston area.

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.

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 commencement of adult-use cannabis sales at the Taunton location following final inspection by the CCC, 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 Annual Information Form of the Company for the year ended on December 31, 2020, which is available on the Company's SEDAR profile at www.sedar.com.

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