

February 7, 2022



TILT Issues Statement in Response to the Pennsylvania Department of Health's Vaporization Product Recall

Products From TILT's Subsidiary, Standard Farms PA LLC, Not Included in Mandatory Recall

PHOENIX, Feb. 07, 2022 (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, is issuing a statement in response to the Pennsylvania Department of Health (DOH) vaporization product recall.

On Friday, Feb. 4, 2022, the Pennsylvania DOH issued a mandatory recall of vaporization products that include certain added ingredients. No products manufactured or distributed by TILT's subsidiary, Standard Farms PA LLC ("Standard Farms"), were included in the recall.

TILT CEO Gary Santo commented: "We have always been intently focused on manufacturing products that are safe, consistent, and effective for our patients. While we do not have enough information available to comment on the DOH's stance with respect to the use of certain additives, we want to make it clear to our patients, investors and other stakeholders that none of our products were named in the recall. TILT will continue to support our brand partners and other cannabis operators as the regulated industry seeks a resolution that prioritizes product conformance to the new additive restrictions released by the Pennsylvania DOH on Friday."

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, 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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