

TILT Holdings Expands Partnership with Highsman, Launching "H" by Ricky Williams in Pennsylvania

Kick off with Pregame, Halftime and Postgame medical marijuana

PHOENIX, Oct. 27, 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, today announced the Pennsylvania launch of "H" by Ricky Williams, the former NFL player's medical marijuana brand. The purpose-driven brand will be distributed to dispensaries throughout the Commonwealth of Pennsylvania for medical marijuana patients through TILT subsidiary Standard Farms.

Motivated by his own personal journey with medical marijuana and healing, Williams' brand, more widely known as Highsman, launched in November 2021 to inspire greatness and promote wellness in athletes and sports fans. The brand is now available in five states with Pennsylvania marking its second state launch in partnership with TILT. The initial product collection offering includes flower 8ths in:

- Pregame, energizing and attention-grabbing sativas;
- Halftime, balanced and restorative hybrids; and
- Postgame, restful and recovery-focused indicas.

"This brand line, more specifically marijuana, has profoundly and positively impacted my life," said Ricky Williams, founder of "H" by Ricky Williams. "I introduced these products to break through the stigma of marijuana and improve access to those seeking to be the best versions of themselves. Thanks to our partnership with TILT, we can introduce even more patients to the benefits and healing properties of medical marijuana through our brand."

"TILT's differentiated brand-partner model allows us to collaborate with some of the most innovative and impactful brands in the U.S. and introduce them to new markets," said Gary Santo, Chief Executive Officer of TILT. "I am proud to be working with Ricky to bring this authentic brand to patients in Pennsylvania."

Pennsylvania patients can find "H" by Ricky Williams branded products throughout the state via the TILT wholesale channel. Dispensaries in Pennsylvania that are interested in "H" by Ricky Williams or other TILT brand partner portfolio products from 1906, Airo, or Old Pal, should contact our wholesale team at info@standardfarms.com to order or save a spot on our Launch List.

Keep up-to-date on progress on our social media: Instagram: @tiltholdings @Highsman

Twitter: @TILT_Holdings @Highsman

About TILT

<u>TILT</u> helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis retailers across 37 states in the U.S., as well as Canada, Israel, South America and the European Union. TILT's core businesses include <u>Jupiter Research LLC</u>, a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing; and cannabis operations, <u>Commonwealth Alternative Care, Inc.</u> in Massachusetts, <u>Standard Farms LLC</u> in Pennsylvania, <u>Standard Farms Ohio, LLC</u> in Ohio, and its partnership with the Shinnecock Indian Nation in New York. TILT is headquartered in Phoenix, Arizona. For more information, visit <u>www.tiltholdings.com</u>.

About "H" by Ricky Williams

"H" by Ricky Williams, known nationally as Highsman, is the cannabis lifestyle brand created by Ricky Williams, entrepreneur, thought leader and one of the most electric NFL running backs of the century, to empower professional and everyday athletes and sports enthusiasts alike. "H" by Ricky Williams offers premium quality cannabis and a collection of apparel and accessories designed to complement an elevated lifestyle on and off the field. For more information, please visit www.highsman.com.

Forward-Looking Information

This news release contains forward-looking information and statements (together, "forwardlooking information") under applicable Canadian and U.S. securities laws which are based on current expectations. Forward-looking information is provided for the purpose of presenting information about TILT 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 expected performance of the collaboration between TILT, Standard Farms and Highsman, anticipated development, timing and release of future product offerings, 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, 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", "will", "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 and expand its operations, 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 risk 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 information. Such risk factors include, but are not limited to, those described under the heading "Risk Factors" in Amendment No. 2 to the Form 10 Registration Statement filed by TILT with the United States Securities and Exchange Commission and on SEDAR at www.sedar.com.

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