

February 26, 2019



## TILT Holdings to Present at Gravitas Growth Conference in Vancouver

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- TILT Holdings (“TILT” or the “Company”) (CSE: TILT), a business to business cannabis company focused on the research, development, manufacture, distribution and sale of products and services, announced today that Joel Milton, SVP of Business Development, will present at the upcoming Gravitas Growth Conference, which is being held on February 28<sup>th</sup>, 2019 at the Fairmont Pacific Rim Hotel in Vancouver.

Mr. Milton will discuss recent Company milestones, including:

- Updates on TILT’s operations and 2018 performance; TILT now has operations and sales in 40 U.S. states, Canada and Europe.
- The acceleration of the Company’s revenue growth and recent financial highlights, including unaudited *pro forma* January 2019 gross revenue of US\$18.3 million<sup>(1)(2)</sup>, establishing TILT as one of the top U.S. revenue producing publicly traded cannabis companies.
- An update on TILT’s integration of recent acquisitions, including vaporization technology company Jupiter Research LLC, and distribution and software solutions provider Blackbird Holdings Corp. (“Blackbird”) through which TILT is now delivering Jupiter products in California and Nevada.
- Highlights of TILT’s retail progress in Massachusetts, including updates on its local cultivation operations and Inclusion Program efforts.

TILT is scheduled to present on February 28<sup>th</sup>, 2019 at 10:30 AM PST (1:30 PM EST) and Mr. Milton will also be a member of the “Innovation in Cannabis” panel at 10:50 AM PST (1:50 PM EST). Mr. Milton will be available for one-on-one meetings throughout the conference.

Investors unable to attend the conference can view a live webcast of TILT’s presentation at the following link, beginning at 10:30 AM PST on the 28th: [https://zoom.us/webinar/register/WN\\_jkW7azbBT92c\\_9nRJZ8TA](https://zoom.us/webinar/register/WN_jkW7azbBT92c_9nRJZ8TA)

(1) Represents the *pro forma* unaudited gross revenue generated by TILT in January 2019 assuming that closing of the acquisitions of Jupiter Research LLC (“Jupiter”), Blackbird and Standard Farms LLC (“Standard Farms”) occurred on January 1, 2019. The acquisitions closed on the following dates: (i) Jupiter (January 14, 2019); (ii) Blackbird (January 16, 2019); and (iii) Standard Farms (January 28, 2019).

(2) *Pro Forma* gross margins for January 2019 were 16%.

### **About Gravitas Growth Conference 2019**

Gravitas Growth Conference 2019 is North America's leading growth investment conference, which is expected to bring together leading institutional, retail, family office, and high net worth investors with more than 20 of the fastest growing companies in North America. The conference will be held on Thursday, February 28<sup>th</sup>, 2019 at the Fairmont Pacific Rim, 1038 Canada Place, Vancouver, Canada. The Conference hours will be from 8:00 AM – 5:00 PM PST.

### **About TILT**

TILT Holdings is business-to-business cannabis company focused on the research, development, manufacture, distribution and sale of products and services. The Company maintains two primary divisions, Technology for software and services and Infrastructure for cannabis products and devices. Revenue is realized from cannabis cultivation, the sale of flower, concentrates, oils, consumables and topicals, vaporizer and inhalation devices, delivery and inventory management services and licensed software. All of TILT's products are supported by an extensive research process led by scientists and engineers, using data analytics and discovery to produce new products helping shape the industry. The Company has sales and operations in 40 U.S. states and Canada and Europe. For more information, please visit [www.tiltholdings.com](http://www.tiltholdings.com).

### ***Pro Forma Presentation***

*The pro forma information ("Pro Forma Information") presented herein is not necessarily indicative of the operating results or financial condition that would have been achieved if the proposed acquisitions to which the Pro Forma Information relates had been completed on the dates or for the periods presented, nor do they purport to project the results of operations or financial position of the combined entities for any future period or as of any future date. Actual amounts recorded upon consummation of the acquisitions to which the Pro Forma Information relates would likely differ from those recorded in the Pro Forma Information. The Pro Forma Information does not reflect any special items such as integration costs or operating synergies that may be realized as a result of the acquisitions to which the Pro Forma Information relates.*

### ***Accounting Constructs and Unaudited, Unreviewed Status of Financial Information***

*The financial information included in this press release is not required for any regulatory purpose and is therefore provided solely for additional investor guidance. All financial information provided is neither audited nor reviewed. Where possible the information has been constructed by management from available audited or audit reviewed financial statements. Where no audited or audit reviewed information has been available, additional management accounting information has been utilized to construct the financial information.*

### ***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, statements regarding TILT's future business operation, expectation of sales, the opinions or beliefs of management, operations, business, financial condition, expected financial results, performance, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of TILT, and includes statements about, among other things, future developments, the future operations, strengths and strategy of TILT. Generally, forward looking information can be identified by the use of forward looking terminology such as "pro forma", "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, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.*

*Examples of the assumptions underlying the forward-looking statements contained herein include, but are not limited to those related to: the ability of TILT to obtain necessary financing in the future to pursue its business plans, the achievement of goals, the obtaining of all necessary permits and governmental approvals, as well as expectations regarding availability of equipment, skilled labour and services needed for cannabis operations, intellectual property rights, development, operating or regulatory risks, trends and developments in the cannabis industry, business strategy and outlook, expansion and growth of business and operations, the timing and amount of capital expenditures; future exchange rates; the impact of increasing competition; conditions in general economic and financial markets; access to capital; future operating costs; government regulations, including future legislative and regulatory developments involving medical and recreational marijuana and the timing thereto; receipt of appropriate and necessary licenses in a timely manner; the effects of regulation by governmental agencies; the anticipated changes to laws regarding the recreational use of cannabis; the demand for cannabis products and corresponding forecasted increase in revenues; and the size of the medical marijuana market and the recreational marijuana market.*

*Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that they it 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. These factors include, but are not limited to: denial or delayed receipt of all necessary consents and approvals; need for additional capital expenditures; increased costs and timing of operations; unexpected costs associated with environmental liabilities; requirements for additional capital; reduced future prices of cannabis; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the cannabis industry; delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities; title disputes; claims limitations on insurance coverage; risks related to the integration of acquisitions; fluctuations in the spot and forward price of certain commodities (such as diesel fuel and electricity); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in the countries where the Company may carry on business in the future; liabilities inherent in cannabis operations; risks relating to medical and recreational cannabis; cultivation, extraction and distribution problems; competition for, among other things, capital, licences and skilled personnel; risks relating to the timing of legalization of recreational cannabis; changes in laws relating to the cannabis industry; and management's success in anticipating and managing the foregoing factors.*

*The CSE has neither approved nor disapproved the contents of this news release.*

*This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*

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