

September 26, 2019



# TILT Holdings Comments on Ongoing Vaping Issues and Temporary Vape Ban in Massachusetts

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- [TILT Holdings Inc.](#) (“TILT” or the “Company”) (CSE: [TILT](#)) (OTCQB: [TLLTF](#)), a foundational technology cannabis platform comprised of assets to support brands worldwide, released the following statement today from the Company’s interim CEO Mark Scatterday, regarding recent media coverage of vaping issues and a temporary vape ban in Massachusetts.

“While the four month ban on vape products in Massachusetts means we will not be selling Jupiter Research, LLC (“**Jupiter**”) products in that market, the state represents less than 2% of Jupiter’s overall annual revenue according to internal company data. We understand some of our investors’ concerns, however, it should have little to no impact on Jupiter’s revenue or growth in the short term.

“In addition, we do not expect the ban on vape products to have a material impact on the revenue of TILT subsidiary Commonwealth Alternative Care (“**Commonwealth**”). We are fortunate to have numerous products in that market that we make available to consumers both through our wholesale sales efforts and in our own dispensary. We will focus on these product lines for the next four months.

“In the long term, we believe this is an opportunity for regulatory bodies to eliminate many of the unsafe products on the market in Massachusetts. We are confident Jupiter’s high-quality products and safety measures position us as category leaders, and will ultimately allow us to capture market share in the state when the ban lifts.

“Jupiter is committed to aiding any governing bodies as needed. Even while legislative requirements did not fully exist, we proactively tested and will continue to test each component we produce. Consumer safety and product satisfaction is, and will always be, our guiding principle.”

To see further commentary from TILT regarding vaping, please reference [“TILT Releases Shareholder Letter from Interim CEO”](#) released on September 11, 2019. To learn more about TILT, visit [www.tiltholdings.com](http://www.tiltholdings.com).

## About TILT

TILT Holdings serves cannabis brands worldwide through a strong network of portfolio companies committed to technological innovations that support long-term success. TILT services more than 2,000 brands and cannabis retailers across 33 states in the U.S., as well as in Canada, Israel, Mexico, South America and the European Union. As a market leader in cannabis technology and related products and services, the Company’s core assets include

wholly-owned subsidiaries Jupiter, a company that focuses on the vast potential of inhalation through innovative design, development and manufacturing; Blackbird Logistics Corporation, a company that provides operations and software solutions for wholesale and retail distribution; and Baker Technologies Inc., a CRM platform helping dispensaries grow their business. The Company also owns cannabis operations in states including Massachusetts, led by Commonwealth Alternative Care, Inc.; and in Pennsylvania, led by Standard Farms, LLC. Headquartered in Cambridge, Massachusetts, with offices throughout the U.S., and London, TILT has over 400 employees and has sales in the U.S., Canada and Europe. For more information, visit [www.tiltholdings.com](http://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, the impact of the vaping ban on Jupiter's revenue, the effects of the vape ban on Commonwealth's revenue, the opinions or beliefs of management relating to future regulatory measures impacting the vaping market for TILT or TILT subsidiary products, the opinions or beliefs of management in general, 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 "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", "should", "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.*

*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.*

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

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