

April 28, 2020



TILT Announces Filing Extension of Annual and Q1 2020 Interim Financial Results

CAMBRIDGE, Mass., April 28, 2020 (GLOBE NEWSWIRE) -- **TILT Holdings Inc.** (“TILT” or the “Company”) (CSE: TILT) (OTCQB: TLLTF), a technology and solutions cannabis platform comprised of assets to support brands worldwide, is providing an update regarding its financial statements and accompanying management's discussion and analysis for the financial year ended December 31, 2019 and the quarter ended March 31, 2020.

As a result of the impact caused by COVID-19, the Company will rely on exemptive relief provided by British Columbia Instrument 51-515 Temporary Exemption from Certain Corporate Finance Requirements, which provides up to 45 days for issuers to complete filings required to be made on or prior to June 1, 2020. The Company continues to work in close coordination with its new auditors on the filings, which the Company will submit during the 45 day exemption period. As previously announced, TILT appointed a new audit firm in December 2019.

In the interim, TILT's management and other insiders are subject to a trading black-out policy reflecting the principles in section 9 of National Policy 11-207 – *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions* such that they are in a black-out period until the end of the second trading day after the annual filings and Q1 interim filings have been disclosed by way of a news release.

TILT also confirms there have been no material business developments since the date the Company's last interim financial reports were filed beyond what has been previously publicly disclosed.

TILT will announce a revised date for the release of its annual filings and related conference call to review year end 2019 results as soon as practicable.

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 Research, LLC, a company that focuses on the vast potential of inhalation through innovative design, development and manufacturing, and Blackbird Holdings Corp., a company that provides operations and software solutions for wholesale and retail distribution. 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 350 employees and has sales in the U.S., Canada and Europe. For more information, visit www.tiltholdings.com.

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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, management's expectations with respect to timing of the Annual Filings and the Q1 Interim Filings, the expected impact of the COVID-19 pandemic on the Company, the opinions or beliefs of management, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of TILT, and may include 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", "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, 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 nor its Regulation Services Provider has neither approved nor disapproved the contents of this news release.

Source: TILT Holdings Inc.