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TILT Holdings' Jupiter Research Announces Production Update Amidst Coronavirus Outbreak

Chinese factory back online, company offers update on inventory position

CAMBRIDGE, Mass., March 04, 2020 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") (CSE: TILT) (OTCQB: TLLTF), a foundational technology cannabis platform comprised of assets to support brands worldwide, announced today that its subsidiary Jupiter Research, LLC ("Jupiter") is back online following Chinese New Year and minor delays associated with the novel coronavirus COVID-19 ("Coronavirus").

"We are proud to report that manufacturing lines have been open since February 17, 2020, and can confirm our first post-Chinese New Year ocean and air shipments are en route," stated Mark Scatterday, CEO of TILT and founder/CEO of Jupiter Research. "Each year, Jupiter strategically forecasts inventory positions for the Chinese New Year holiday and beyond, which aims to navigate our customers' needs when production is halted for a variety of reasons. With product on hand stateside, our sales team has been actively receiving orders and fulfilling customer requests, along with our in-house print operations increasing capacity for domestic fulfillment."

Jupiter's warehouse located in Phoenix, Arizona, has inventory to help fulfill customer orders and is available for shipment with domestic carriers. Jupiter offers in-house printing at their headquarters facility in Phoenix to provide custom printed products.

"The Coronavirus outbreak in China has caused production delays across all industries, including ours, which produce products in Shenzhen and other manufacturing hubs along the China coast. Jupiter's customer's orders are being produced and shipped, which shows progress our manufacturers and Asian operations team have made. Our inventory position paired with our in-house print production has enabled our ability to continue placing P.O.'s, fulfill both custom and stock orders, and navigate the future potential for unforeseen delays in manufacturing," added Mr. Scatterday.

As an ISO 9001 certified manufacturer, advanced protocols are in place including utilizing clean-room and gowning procedures in a controlled environment during the manufacturing process. Industrial ozone treatment is conducted nightly, and utilized in the storage areas of their facilities. All raw materials undergo a UV sterilization process prior to entering the production floor. Medical grade ethanol, known as an antiseptic for its bactericidal and antifungal effects, is currently used to clean the assembled components at several stages of the manufacturing process.

“Our ongoing commitment at Jupiter is to employee and customer safety, and the highest level of manufacturing processes,” Mr. Scatterday said. “We are optimistic for the future, and we appreciate our customers’ continued confidence and support.”

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, 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, the effects of production delays on Jupiter’s manufacturing in China, the effects of any current or future epidemic, pandemic or disease outbreak (including Coronavirus), 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, 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 has neither approved nor disapproved the contents of this news release.

Source: TILT Holdings Inc.