TILT HOLDINGS

TILT Holdings Announces Partnership with Highsman, the Cannabis Lifestyle Brand Founded by NFL Legend Ricky Williams

Highsman Offers a Cannabis-Product Playbook for Sports Enthusiasts, Kicks Off with TILT in Massachusetts and Pennsylvania

PHOENIX, June 02, 2022 (GLOBE NEWSWIRE) -- <u>TILT Holdings Inc.</u> ("TILT" or the "Company") (<u>NEO:TILT</u>) (<u>OTCQX: TLLTF</u>), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development, and retail, today announced a new manufacturing and distribution partnership with <u>Highsman</u>, a purpose-driven cannabis lifestyle brand founded by former NFL running back, Ricky Williams.

Highsman launched in November 2021, aiming to inspire a community of athletes and sports fans. Positioned at the intersection of sports and cannabis, Highsman's product playbook includes: *Pregame*, a collection of energizing and attention-grabbing sativas; *Halftime*, a collection of balanced and restorative hybrids; and *Postgame*, a collection of restful and recovery-focused indicas. TILT will launch Highsman in both Massachusetts and Pennsylvania in early September to kick off the 2022 football season.

"Authenticity and unique brand architecture are two of the most important considerations for TILT when evaluating potential brand partnerships. You would be hard-pressed to find a group more equipped to meet those criteria than Ricky and the team he has assembled at Highsman. As the stigma around cannabis continues to fade within the general population, most athletes are still playing in organizations slow to allow the use of cannabis for wellness and recovery," stated <u>Gary Santo, CEO of TILT Holdings</u>. "TILT is committed to delivering a broad selection of the highest quality cannabis brands to the markets we serve, while helping independent brands expand and scale. We are thrilled to bring our unique and distinctive level of partnership to the table for Highsman and introduce this exciting brand to the East Coast."

"2022 marks a year of considerable growth for Highsman, and we are proud to partner with TILT as we enter our first East Coast markets," said Eric Hammond, CEO of Highsman. "TILT has a proven track record of significantly expanding the footprint of the cannabis brands they work with, and I am confident that our strategic partnership will further establish Highsman as a leading national brand. Highsman was created to inspire greatness in athletes and sports enthusiasts alike, and we are thrilled to introduce our products to the people of Massachusetts and Pennsylvania— two states that take their sports, and cannabis, very seriously."

The addition of Highsman to the growing team of TILT brand partners is the first to be centered on sports enthusiasts and everyday athletes. TILT will carry the Highsman brand in its retail stores and will offer it throughout Massachusetts and Pennsylvania via TILT's wholesale channels. Dispensaries in those states interested in Highsman, or other brand partner portfolio products from <u>1906</u>, <u>Airo</u>, <u>Black Buddha Cannabis</u>, <u>Her Highness</u>, <u>Old Pal</u>, <u>Timeless Refinery</u>, and <u>Toast</u>, should contact our wholesale team at Wholesale@Tiltholdlings.com for brand availability or to save a spot on our Launch List.

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</u>, Inc. in Massachusetts, <u>Standard Farms LLC</u> in Pennsylvania, <u>Standard Farms Ohio, LLC</u> in Ohio, and its <u>partnership</u> with the Shinnecock Indian Nation in New York. TILT is headquartered in Phoenix, Arizona. For more information, visit <u>www.tiltholdings.com</u>.

Instagram: @tiltholdings Twitter: @TILT_Holdings

About Highsman

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. Highsman 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 <u>www.highsman.com</u>.

Instagram: @highsman Twitter: @highsman_

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 expected initial launch of Highsman in Massachusetts and Pennsylvania, anticipated development 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, 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 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 forwardlooking 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.

For additional information regarding forward-looking statements and their related risks, please refer to the "Risk Factors and Uncertainties" section in the Annual Information Form of the Company for the year ended on December 31, 2021, which is available on the Company's SEDAR profile at www.sedar.com.

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