

April 6, 2020



TILT Holdings Announces New Independent Board Member

CAMBRIDGE, Mass., April 06, 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 the appointment of Mr. John Barravecchia, a new independent director, to the Company’s board of directors (the “Board”).

Mr. Barravecchia has over 30 years of experience in business and finance. Most recently, he served as Chief Financial Officer of telemedicine company Stat Health Services Inc. from 2011 through to the sale of the company in 2016. He was the former Chief Financial Officer, Treasurer and Chief Investment Officer for General Electric-Franchise Finance from 2001 to 2008, and previously was part of the team that took Franchise Finance Corporation of America from a startup to a NYSE listed publicly traded company in 1994 through its sale to GE Capital in 2001.

In addition to the appointment of Mr. Barravecchia, the Company also announced that Joel Milton has resigned from the Board, and is staying on as the Company’s Senior Vice President of Business Development.

“While we want to sincerely thank Joel for his service on the Board, including his helping the Company navigate leadership changes and secure our most recent debt financing, we are also excited about the appointment of Mr. Barravecchia, who brings independence and outside perspective as we continue to evolve our business. John has tremendous experience as a CFO and CIO, and has been instrumental in the growth and acquisition of several companies. He will make a great addition to our Board of Directors as well as a member of our Audit Committee.”

To learn more about TILT visit 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 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, 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.