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TILT Expands Contract with AIRO Brands to Manufacture and Distribute Select Products in Massachusetts

TILT furthers its cross-selling strategy by expanding its partnership with top-selling cannabis inhalation brand

PHOENIX, Nov. 10, 2021 (GLOBE NEWSWIRE) -- [TILT Holdings Inc.](#) ("TILT" or the "Company") ([NEO: TILT](#)) ([OTCQX: TLLTF](#)), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, today announced the expansion of its partnership with Airo Brands, Inc. ("AIRO"), a multi-state consumer packaged goods company focused on proprietary inhalation products, beyond its current manufacturing and distribution agreement in Pennsylvania to include Massachusetts. An early client of TILT's subsidiary Jupiter Research, LLC ("Jupiter") since 2016, Airo also licenses exclusive Jupiter products and collaborates on proprietary inhalation technologies.

AIRO products are currently available in Massachusetts as the company transitions to TILT subsidiary, Commonwealth Alternative Care to take over production and distribution. A leader in the cannabis inhalation space, AIRO is one of the top-selling brands in several markets including Nevada, Colorado, Illinois, Maryland and Washington. Airo is available in more than 1,250 dispensaries across the United States and Puerto Rico. Through this expanded partnership, TILT will distribute popular AIRO products including the AIROPro®, AIROSport™, and AIROX® featuring formulations from AIRO's Strain Series, Artisan Series, and Live Flower Series, plus additional products throughout the year.

"We are thrilled to expand our agreement with AIRO and support them as their Massachusetts partner," said Gary Santo, CEO of TILT. "Our brand partners are an essential pillar of TILT's commitment to not only help established brands expand, but to provide patients and customers with differentiated, high-quality products they can trust. Expanding AIRO to another market demonstrates our commitment to offering brands differentiated services that go beyond standard contract manufacturing and deliver meaningful results for their business and expansion goals."

AIRO CEO Richard Yost added: "Given our history of success with TILT as our partner, it was an easy decision to expand our contract with them into Massachusetts. With TILT's manufacturing and distribution expertise, we are now better positioned to efficiently increase our market share and brand awareness throughout the state."

About TILT

[TILT](#) helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis

retailers across 36 states in the U.S., as well as Canada, Israel, Mexico, South America and the European Union. TILT's core businesses include [Jupiter Research LLC](#), a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing; and cannabis operations, [Commonwealth Alternative Care, Inc.](#) in Massachusetts, [Standard Farms LLC](#) in Pennsylvania, [Standard Farms Ohio, LLC](#) in Ohio, and its partnership with the Shinnecock Indian Nation in New York. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

About AIRO

[AIRO](#) is an award winning national brand with a mission to delight consumers with a premium inhalation experience. Known for its quality devices and strains, AIRO can be found in 15 States and Puerto Rico. For more information, visit www.airobrands.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, anticipated select Airo products to be distributed by the Company, 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, operations, expansions 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 expand its operations 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 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.

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, 2020, which is available on the Company's SEDAR profile at www.sedar.com.

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