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TILT Holdings Announces Exclusive Partnership with Social Impact Driven Brand, Black Buddha Cannabis

Black Buddha Cannabis to initially launch in Massachusetts, with expansion to Pennsylvania later this year

PHOENIX, May 12, 2022 (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 an exclusive manufacturing and distribution partnership with [Black Buddha Cannabis](#), an environmentally conscious and social impact-driven wellness brand.

Founder of Black Buddha Cannabis, Roz McCarthy, has developed a line of products that are centered around experiences supporting practices such as *Creativity*, providing healing and respite with *Wellness*, offering relaxation through *Zen*, and promoting self-healing and awareness via *Enlightenment*. The initial Massachusetts launch will include Black Buddha Prepacks™ as well as Black Buddha's proprietary fast-acting gummies. Through a collaborative partnership approach, future product offerings will be developed to fulfill both patient and consumer needs.

"Working with Roz McCarthy early on, we were immediately impressed with the brand architecture and passion she was bringing to Black Buddha Cannabis – not only for the social equity impact, which is vital in this industry – but also the focus on being environmentally-conscious," stated Gary Santo, CEO of TILT Holdings. "We enjoy partnering with dynamic brands like Black Buddha Cannabis where we can bring our expertise across the supply chain up through a strong wholesale channel to help deliver important partner brands like this into our current and future markets."

Black Buddha Cannabis founder, Roz McCarthy added, "Black Buddha was rooted in a personal health journey after a traumatic brain injury. During recovery, I realized that not only could cannabis help with my healing but help me reclaim my wellness and inner being."

McCarthy continued, "I'm a proud Black woman raised by a strong mother who instilled hard work and perseverance and encouraged me to think big and dream bigger, and I have done just that with founding Minorities for Medical Marijuana ("M4MM") and now Black Buddha Cannabis. Founding Black Buddha and working with strong partners like TILT to handle the cultivation, production, manufacturing, and distribution in key states helps me to build this fledgling brand. TILT embraced our partnership and brand and are going a step further to support Black farmers in the state, such as Teddy's Veggies, as part of our program. Together, we will bring awareness to our environmentally conscious, wellness-focused, and

equity-driven brand in Massachusetts. I look forward to working with TILT to enter new markets as we continue to grow.”

Leon Porcher, CEO of [Teddy's Veggies](#), “As a social-equity cultivator in Massachusetts, the partnership between TILT and Black Buddha Cannabis, and their vision around supporting social equity and an environmentally-conscious brand, is providing my team and I with an opportunity to participate in a way I would not be able to do alone. The strategy TILT brings to the table allows for different economics in the B2B cannabis process, and we are excited to be part of this social equity brand coming to the market.”

With cannabis sales topping \$1.6B in Massachusetts in 2021, the state was ranked 4th in overall sales. Black Buddha Cannabis plans to use a portion of sales revenue to support M4MM Project Clean Slate expungement program.

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 37 states in the U.S., as well as Canada, Israel, 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 Black Buddha Cannabis

Black Buddha Cannabis establishes a new paradigm for the industry as a black-owned, environmentally conscious, wellness-focused, and social equity-driven brand. Black Buddha's premiere lifestyle and wellness products will be found at leading dispensaries across the country through state-by-state brand partnerships with equitable manufacturers, cultivators, and operators. Currently available in Ohio, Black Buddha Cannabis expects to have products initially available in California, Michigan, Nevada, Massachusetts, and Pennsylvania. To learn more about Black Buddha Cannabis please go to .

Instagram: [@tiltholdings](#)

Twitter: [@TILT_Holdings](#)

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 Black Buddha Cannabis in Massachusetts and anticipated expansion into Pennsylvania, anticipated development of future product offerings, the planned use of a portion of sales revenue by Black Buddha Cannabis, 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 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, 2021, which is available on the Company’s SEDAR profile at www.sedar.com.

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