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TILT Holdings Expands Board and Appoints New Board Member from Red Bull North America

CAMBRIDGE, Mass.--(BUSINESS WIRE)-- [TILT Holdings Inc.](#) ("TILT" or the "Company") (CSE: TILT) (OTC: SVVTF), a global technology and infrastructure company engaged in research, development, manufacture and sale of a broad range of products for the cannabis industry, today announced the appointment of Gary Smith to the Board of Directors. Mr. Smith joins TILT with 30 years of experience in consumer packaged goods, and will be focused on contributing to similar efforts at the Company.

Gary joins the Company with a distinguished background in contributing to the development of companies experiencing rapid growth. Prior to his appointment to TILT's Board, Mr. Smith held senior management positions at PepsiCo, Red Bull and Big Red, Inc. During his most recent position as CEO of Big Red, Inc., he built a diversified beverage company by acquiring numerous, complementary brands across many segments of the market over a 10-year period, ultimately selling the business to Keurig Dr Pepper. Prior to this, he served as the Chief Operating Officer and Executive Vice President of sales and distribution for Red Bull North America. These experiences will lend itself well to TILT, as it participates in the rapidly growing cannabis industry. Mr. Smith's appointment, ratified by Board of Directors but subject to approval of the Canadian Securities Stock Exchange, continues TILT's inclusion of accomplished senior managers to oversee its rapidly expanding portfolio of products and services for the cannabis industry.

"We feel very fortunate to have Gary join the Board of Directors of TILT. He will be the strategic advisor we look to as we expand in more markets, partner with additional industry leaders and continue growing. Our Company is very focused on the consumer, and is perfectly aligned with Gary's accomplished background of product development and supply chain management. We expect him to be an active Director, contributing both time and value to TILT's expansion plans," said Alex Coleman, Chief Executive Officer of TILT Holdings.

About TILT

TILT Holdings Inc. ("TILT") is a vertically-integrated technology and infrastructure company that provides the most comprehensive range of products and services in the cannabis industry. TILT uses its technology, brands and industry expertise to deliver high quality products and solutions to cultivators, wholesalers, retailers and consumers in every

segment of the industry. TILT technologies have a presence in more than 1,000 dispensaries across the U.S., Canada, Puerto Rico and Jamaica. TILT has more than two dozen of its own cultivation, extraction, manufacturing and retail locations in nine states and Canada. TILT is rapidly expanding into new markets. For more information, please visit www.tiltholdings.com.

The CSE has neither approved nor disapproved the contents of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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, statements regarding the operations, business, financial condition, expected financial results, performance, 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 the Company. 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, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Examples of the assumptions underlying the forward-looking statements contained herein include, but are not limited to those related to: the ability of TILT to obtain necessary financing in the future to pursue its business plans, the achievement of goals, the obtaining of all necessary Canadian Securities Exchange approvals, as well as expectations regarding availability of equipment, skilled labour and services needed for cannabis operations, intellectual property rights, development, operating or regulatory risks, trends and developments in the cannabis industry, business strategy and outlook, expansion and growth of business and operations, the timing and amount of capital expenditures; future exchange rates; the impact of increasing competition; conditions in general economic and financial markets; access to capital; future operating costs; government regulations, including future legislative and regulatory developments involving medical and recreational marijuana and the timing thereto; receipt of appropriate and necessary licenses in a timely manner; the effects of regulation by governmental agencies; the anticipated changes to laws regarding the recreational use of cannabis; the demand for cannabis products and corresponding forecasted increase in revenues; and the size of the medical marijuana market and the recreational marijuana market.

Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that they 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 Holdings 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. These factors include, but are not limited to: denial or delayed receipt of all necessary consents and approvals; need for additional capital expenditures; increased costs and timing of operations; unexpected costs associated with environmental liabilities; requirements for additional capital; reduced future prices of cannabis; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes and other risks of the cannabis industry; delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities; title disputes; claims limitations on insurance coverage; risks related to the integration of acquisitions; fluctuations in the spot and forward price of certain commodities (such as diesel fuel and electricity); changes in national and local government legislation, taxation, controls, regulations and political or economic developments in the countries where the Company may carry on business in the future; liabilities inherent in cannabis operations; risks relating to medical and recreational cannabis; cultivation, extraction and distribution problems; competition for, among other things, capital, licences and skilled personnel; risks relating to the timing of legalization of recreational cannabis; changes in laws relating to the cannabis industry; and management's success in anticipating and managing the foregoing factors.

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