



Tinley Raises Total Gross Proceeds of \$8.9 million after Closing the Second Tranche of its Financing

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SANTA MONICA, Calif. and TORONTO, May 13, 2019 - The Tinley Beverage Company Inc. (the "Company" or "Tinley") is pleased to announce that it has closed a second tranche (the "Second Tranche") of its recently announced private placement, raising total gross proceeds of \$8,890,263 in both tranches. (the "Offering").

The Second Tranche of the Offering raised gross proceeds of \$3,473,044 from the issue and sale of 5,788,408 units (the "Units"). Each Unit price is \$0.60 and is comprised of one common share of Tinley ("Common Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable into one Common Share at a price of \$0.90 until May 10, 2021. The gross proceeds from this Second Tranche is inclusive of \$150,000 that had closed in escrow from the first tranche of the Offering. Tinley paid cash commissions in the Second Tranche in the aggregate of \$242,657 to certain finders (the "Finders"), which included Echelon Wealth Partners, Richardson GMP, Kingsdale Capital, Leede Jones Gable, Canaccord Genuity and Hampton Securities. Tinley also issued a total of 404,279 broker warrants ("Broker Warrants") to the Finders to acquire units ("Broker Warrant Units") exercisable at a price of \$0.60 until May 11, 2021. Each Broker Warrant Unit is comprised of one Common Share and one half of one Warrant, with each whole Warrant being exercisable into one Common Share at a price of \$0.90 until May 10, 2021.

The Company intends to use the net proceeds for general working capital including the completion and commissioning of its Phase 3 facility in Long Beach, California, financing production for fulfillment of its existing \$200,000 backorders and anticipated new orders, conducting robust marketing programs in major markets throughout California, pursuing co-packing deals and expanding into additional territories. The additional capital raised on this Second Tranche enhances the Company's resources for territorial expansion and for conducting enhanced marketing programs to leverage the Company's early mover advantage in the rapidly growing cannabis beverage category in California.

The Company is continuing to produce additional batches of its margarita-inspired Stone Daisy™ and Moscow Mule-inspired High Horse™ single-serve tonics as well as its cinnamon whisky-inspired Cinnamon Cask™ and Amaretto-inspired Almond Cask™ multi-serve products. The Company also intends to complete production of its coconut-rum inspired elixir in time for a summer release, as well as unveil additional single-serve and multi-serve THC and CBD products.

"With an upsized financing, next-generation products being delivered, a scaled bottling facility and an expanded sales and management team in place, Tinley's vision has come to life. This financing enables the Company to create and grow market share as we continue to innovate. We can deliver cannabis

beverages on a scaled basis to new and existing consumers in North America’s largest beverage and cannabis market,” said Ted Zittell, director of Tinley.

About The Tinley Beverage Company

The Tinley Beverage Company (Santa Monica, California) created the Tinley™ Tonics, Tinley™ ‘27 and Hemplify® line of cannabis and hemp CBD beverages. The Hemplify® CBD beverages are available in mainstream stores in California, while the Tinley™ Tonics and Tinley™ ‘27 line of liquor-inspired, non-alcoholic, cannabis-infused beverages are available in dispensaries throughout the State. The Company is also building a 20,000 square foot cannabis beverage manufacturing and distribution facility in Long Beach, California.

Forward-Looking Statements

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This press release contains or refers to forward-looking information and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

Products, formulations and timelines outlined herein are subject to change at any time. All figures CAD unless otherwise indicated.

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