



Tinley's Long Beach Facility Passes All Remaining Municipal Inspections

LOS ANGELES and TORONTO, June 24, 2020 (GLOBE NEWSWIRE) -- The Tinley Beverage Company Inc. ("Tinley" or the "Company") is pleased to announce that its Phase 3 bottling facility in Long Beach, California has passed all remaining municipal inspections. The facility has received a provisional cannabis manufacturing license from the State of California, and the Company expects production in the facility to begin in mid-July.

The Company's 20,000 square foot bottling facility has successfully passed the City of Long Beach's electrical, plumbing, health, mechanical, fire, building final and cannabis manufacturing inspections. The facility has accordingly received a Temporary Certificate of Occupancy from the City of Long Beach, which enables issuance of its Conditional Business License. This conditional municipal license enables the facility's existing state-issued provisional cannabis manufacturing license to become immediately usable for cannabis production. Accordingly, the Company expects the first bottling run to take place in the facility by mid-July.

The Company has fully exhausted its inventory of Tinley™ '27 multi-serve products, which were produced at the Company's recently-decommissioned Phase 2 facility. The Company is therefore working expeditiously to complete production of new batches of the multi-serve product at the Long Beach facility. The Company's inventory of carbonated, ready-to-drink products is nearly depleted, and the Company expects to begin production of this product line upon completion of the still products.

The Company expects to generate initial co-packing revenue in Q2 from pre-production packaging services. It expects to begin generating fees for full manufacturing and distribution-related services in Q3, shortly after the initial carbonated commissioning runs.

"This has been a painstaking process, so we're ecstatic to have passed these inspections and see our flagship facility move towards full operations," said Rick Gillis, President of Tinley Western USA. "Our facility features new Italian technology specifically designed to provide levels of efficiency and versatility needed for manufacturing our own products as well as for delivering robust, industry-leading co-packing services."

The Company has a high-volume pipeline of co-packing clients for its new facility, at the same time as it continues to experience consumer adoption of its own award-winning cannabis-infused beverages. The Company further expects to provide reciprocal co-packing referral services with a Canadian co-packing partner.

About The Tinley Beverage Company

The Tinley Beverage Company (Santa Monica, California) created the Beckett's™ Tonics and Beckett's™ '27 line of liquor-inspired, terpene-infused, non-alcoholic beverages. It has also created cannabis-infused versions of these products under the Tinley™ Tonics and Tinley™ '27 brands. Tinley™ branded cannabis-infused beverages are available in licensed dispensaries and delivery services throughout California; the Beckett's™-branded non-THC versions will be available in mainstream food, beverage and specialty retailers, as well as on-premises locations, throughout California and elsewhere in the USA. The Company has also built a 20,000 square foot cannabis beverage manufacturing, co-packing and distribution facility in Long Beach, California.

Forward-Looking Statements

NEITHER THE U.S. STOCK MARKET 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.

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