

Tinley's Brings Three New Clients to Its Long Beach Facility, Announces Debt Settlement and Provides Corporate Update

Toronto, Ontario and Los Angeles, California--(Newsfile Corp. - June 27, 2022) - The Tinley Beverage Company Inc. (CSE: TNY) (OTCQX: TNYBF) ("Tinley's" or the "Company") is pleased to announce that the Company, through its wholly owned subsidiary Lakewood Libations Inc., will manufacture infused beverages for three new branded clients, Drippy, Syreness and Vibe. Production at Tinley's Long Beach, California facility for these brands is expected in Q3 2022.



Drippy, Syreness and Vibe brands, each targeting new cannabis beverage consumers, are planned for production at Tinley's Long Beach Facility in Q3 2022. (Concept artwork shown).

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/8257/129116_2e2fe0e7f4552b84_001full.jpg

Drippy

Drippy is an exotic THC and CBN-infused natural soda. Deliciously refreshing with reduced sugars and no added chemical preservatives, Drippy is designed to heighten the senses and elevate social events, creative spaces and laidback occasions. Fast-acting nano-emulsified cannabinoids offer a balanced, euphoric-like mind and body experience. Drippy's founding team is helmed by Michael Thale and includes other successful entrepreneurs with experience across the beverage, cannabis, music and tech sectors.

Syreness

Syreness-the name combines the words 'siren' and 'goddess'-is a female-owned cannabis brand created by entrepreneur/cannapreneur Angie Stevenson. Syreness micro-dosed beverages are all-natural and infused with artisanal blends of herbs and terpenes. Each flavour is curated to deliver a uniquely crafted mood effect.

Vibe

Created by luxury brand executive and serial entrepreneur Thomas Hodges, Vibe is a low-dosed, low-calorie, and lightly fruit-flavoured social beverage, designed to feel, look and taste great, with no beverage alcohol hangover.

"The Tinley's/Lakewood team has been working with these three entrepreneurial brands for the past several months on their paths to production," said Ted Zittell, Director; Office of the CEO. "Each of these companies share our commitment to unstinting quality and taste, as they address new cannabis beverage consumers. In our Long Beach facility, we are able to offer formulation and production options to meet their specifications. These products are designed to expand the category through a range of brand experiences and product attributes, including low-calorie, micro-dosed THC, innovative cannabinoid blends, and chemical preservative free formulations," he added.

Debt Settlement Transaction

Tinley's announces that the Company has entered into a debt settlement agreement (the "Debt Settlement Agreement") with Anthony Yanow (the "Consultant") pursuant to which it has agreed to settle the previously disclosed US\$100,000 (the "Indebtedness") capital markets advisory fee owing by the Company to the Consultant in connection with the Company's previously announced closing of its up to \$3,500,000 principal amount 12% grid note issued to Blaze Holdings, LLC (the "Note"), which Indebtedness will be settled by way of the issuance of 1,216,857 common shares (the "Settlement Shares") in the capital of the Company. The number of Settlement Shares being issued to the Consultant to settle the Indebtedness was calculated based on the Bank of Canada USD:CDN exchange rate on the date of the issuance of the Note (the "Effective Date"), being 1:1.2777, divided by the closing price of the Company's common shares on the facilities of the Canadian Securities Exchange ("CSE") immediately prior to the Effective Date. The Settlement Shares will become freely tradable in equal installments over a 24-month period, pursuant to the terms and conditions set out in the Debt Settlement Agreement. The issuance of the Settlement Shares pursuant to the terms of the Debt Settlement Agreement is subject to the final acceptance of the CSE.

Corporate Update

The Company confirms that it has served notice and has terminated the previously announced Brand Ambassador and Advisory Agreement with Todd Chrisley.

About The Tinley Beverage Company and Beckett's Tonics

The Tinley Beverage Company Inc. (CSE:TNY) (OTCQX: TNYBF) develops and has licensed the production through its Long Beach, CA state-licensed manufacturing facility of its terpene and cannabis-infused non-alcoholic Tinley's™ '27 and Tinley's™ Classics products which are distributed to licensed dispensaries and home delivery channels in California. Expansion of these products, adapted for manufacturing and sale in Canada, is currently underway. The Beckett's Classics™ and Beckett's '27™ lines of non-alcoholic, terpene-infused non-cannabis versions of these formulations are available in select mainstream food, beverage, and specialty retailers in the United States as well as in select grocery and specialty stores in Canada. Tinley's facility in Long Beach California contains some of the state's most versatile and technologically advanced cannabis-licensed beverage bottling equipment and provides licensed manufacturing and first-mile distribution services under one roof for third-party brands in addition to the Company-owned brands. Please visit www.drinktinley.com, and www.drinkbecketts.com Twitter and Instagram (@drinktinleys and @drinkbecketts) for recipes, product information and home delivery options.

Forward-Looking Statements

This news release contains forward-looking statements and information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities laws. Forward-looking statements are statements and information that are not historical facts but instead include financial projections and estimates, statements regarding plans, goals, objectives and intentions, statements regarding the Company's expectations with respect to its future business and operations, the timing of the Company's manufacturing capability enhancements and production runs, including production runs of Drippy, Syreness, and Vibe brands' cannabis-infused beverages, revenue growth, management's expectations regarding growth, the expected benefits from facility and equipment upgrades, expected benefits from

first-mile distribution services enabled by the on-site distribution licence, the timing of the manufacturing, distribution and sale of Tinley's infused products in Canada, the timing of the production of new batches of client products at Tinley's Long Beach Facility and phrases containing words such as "ongoing", "estimates", "expects", or the negative thereof or any other variations thereon or comparable terminology referring to future events or results, or that events or conditions "will", "may", "could", or "should" occur or be achieved, or comparable terminology referring to future events or results. 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 and delays in the development of projects. 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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