

Tinley's Announces Results of Annual and Special Meeting of Shareholders and Election of New Directors, and Provides Corporate Updates

Toronto, Ontario and Los Angeles, California--(Newsfile Corp. - October 28, 2022) - The Tinley Beverage Company Inc. (CSE: TNY) (OTCQX: TNYBF) ("Tinley's" or the "Company") is pleased to announce that each of the resolutions put to shareholders ("Shareholders") of the Company at Tinley's annual and special meeting (the "Meeting") of Shareholders held on October 27, 2022 has been approved by Shareholders, including the election of management's five director nominees. In addition to the re-election of Ted Zittell and David Ellison as directors, each of whom has served as a director of the Company since 2016, Shareholders elected three new directors of the Company, including Paul Burgis, Anthony (Tony) Yanow and Kirsten Chapman.

At the Meeting, Shareholders also approved the re-appointment as Zeifmans LLP as auditor of the Company and the adoption of the Company's amended and restated equity incentive plan (the "Plan"). Please see the Company's management information circular relating to the Meeting dated September 16, 2022 for a comprehensive description of the Plan.

"I am delighted to welcome Paul, Tony and Kirsten as new Tinley's directors, joining David Ellison and me in guiding the transformative work now underway at the Company," said Teddy Zittell, CEO. "In my experience with boards both public and private, I have rarely encountered a group of directors with the calibre and breadth of relevant talent and experience of Tinley's new board. I also wish to thank former directors Curt Marvis and Douglas Fulton for their years of service to the Company."

Paul Burgis

Mr. Burgis spent the first eight years of his career at Anheuser-Busch, where he earned operational expertise while rising through the ranks and eventually serving as Plant Controller. While earning his MBA at UCLA's Anderson School of Business, Paul met the founders of a Los Angeles' craft brewery start-up, Golden Road. In 2012, Paul joined Golden Road Brewing as General Manager and later COO/CFO. Paul facilitated the sale of Golden Road to Anheuser-Busch in 2015, and maintained triple digit growth post acquisition. Paul continues to serve on the Craft Advisory Board for The Brewers Collective, the craft business unit of Anheuser-Busch. In 2017, Paul co-founded Blaze Life Holdings - recognizing the opportunity to develop a sophisticated, vertically integrated cannabis business that operationally parallels the craft brewing and brew pub scene - but in a new and rapidly growing industry. The BLH group comprises ILLA Canna (cultivation facility and retail locations), SuLo Distro (full-service cannabis distributor with beverage capabilities), and Delta Bev (cannabis manufacturing).

Anthony (Tony) Yanow

Mr. Yanow pioneered the advent Los Angeles craft beer and hospitality scene back in 2010 when he reopened a 40-year-old dive bar in Burbank, CA - serving only California craft beers on tap and fresh vegan fare. Over the last eleven years, Tony has owned and opened more than 15 restaurants and brewpubs in the Los Angeles Area. In 2011, Tony co-founded Los Angeles' Golden Road Brewing which quickly became Los Angeles' largest Craft Brewery. Golden Road was acquired by Anheuser-Busch in 2015. A Canadian native, Tony has lived in Los Angeles for over 20 years.

Kirsten Chapman

Kirsten Chapman is a Toronto based strategy consultant, retail executive and entrepreneur who has been involved with several start-ups including being on the founding Executive team of Indigo - Canada's

leading retailer of books and lifestyle products. Indigo is now a \$1BN chain with more than 95 stores across the country and at indigo.ca. Kirsten was responsible for the digital growth of the company from 2016 and onward before taking on the role of President and Chief Customer Officer in 2019. Early in her career Ms. Chapman led marketing services at Cott Beverages, launching private label programs for retailers across North America and Europe, including the successful launch of Virgin Cola for Branson's team in the UK. Kirsten is a mentor and investor for women led start-ups working in the fields of sustainability and wellness.

Corporate Updates



Non-alcoholic Beckett's USA's full line-up now relaunching at Total Wine & More includes four Beckett's '27® Spirits and Liqueur-inspired SKU's in multi-serve bottles, and four Beckett's Tonics® cocktail-inspired ready-to drink products in cans

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

https://images.newsfilecorp.com/files/8257/142221_4183463db473980e_001full.jpg

Beckett's USA: Relaunch

The Company has received a new purchase order through its broker, Emergent Beverages ("Emergent"), from Total Wine & More ("TWM") for four Beckett's '27® non-alcoholic Spirits, including the newly reformulated coffee liqueur-inspired product. This will add one new SKU and restock inventory on the original three Beckett's '27® SKUs shipped in Q3. The new production is expected to hit stores in December 2022 and support a Q1 2023 promotion of low-no alcoholic beverages known as 'Dry January'. TWM is expected to feature both Beckett's '27® and Beckett's Tonics® on prominent displays with in-store signage during this promotional period. The Company is also working with Emergent to plan sampling events at select TWM store locations for the 'Dry January' promotion. The new Beckett's '27® products are scheduled for production in November at a Texas-based contract packer, and for delivery to TWM's warehouse in December.

As previously announced, a shipment of Beckett's Tonics® non-alcoholic cocktails was produced in all four flavours as four-pack cans at an east-coast US contract packer in September and October of 2022 and delivered to the Total Wine & More warehouse in October 2022.

Canada

The Company is pleased to announce that in response to a new purchase order from the Ontario Cannabis Store ("OCS"), its Canadian Contract Manufacturer, Peak Processing Solutions ("Peak"), has scheduled repeat production of the 150 mL Tinleys '27™ Smooth Coconut product at Peak, expected November 2022 for delivery to the OCS in December 2022. The Company is actively engaged in new product formulation and format development, to reflect the experience gained through its sales agent and contract manufacturers and directly from provincial board wholesalers, licensed retailers, and the ongoing analysis of insights on consumer preferences in the Canadian market. The Company expects to issue the requisite Notice of New Cannabis Product submitted for products it will select for 2023 production and sale, which must be filed in Q4 2022 in sufficient time to present new programs to provincial board wholesalers for Q3 2023 release

The Company is also pursuing opportunities to re-launch its Beckett's line up in Canada, building on the experience gained through our current relaunch of Beckett's 27® and Beckett's Tonics® in the USA. The

Canadian program is expected to include the eight newly reformulated products branded for the Canadian market, including four Becketts '27™ non-alcoholic spirits and liqueurs, and four Becketts Classics™ ready-to-drink cocktail-inspired mixed drinks produced in cans.

The Company will provide further details on its brands to be introduced in Canada in due course.

Tinley's Long Beach Facility: New Client

The Company is pleased to announce that Tinley's through its wholly owned subsidiary Lakewood Libations Inc., dba Tinley's Beverage Company, has entered into an agreement with Kroniq, LLC to manufacture beer-type and sparkling wine-type non-alcoholic cannabis infused beverages at the Company's Long Beach facility.



(Left to right) Kroniq's Non-alcoholic Beer- and Sparkling Wine- inspired products are in the Queue for Expected Q1 2023 Production (concept artwork shown)

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

https://images.newsfilecorp.com/files/8257/142221_4183463db473980e_002full.jpg

About Kroniq, LLC

Fashion designer and entrepreneur Mustafa Wafa set the bar high in creating his Kroniq cannabis brand. Kroniq blends LA street cred with the mystique of northern California's famed Emerald Triangle into a THC-infused lifestyle beverage whose launch SKU's, to be crafted with natural ingredients, replicating the style and premium quality of artisanal beer and fine sparkling wines

Tinley's Long Beach Facility: Progress on Plan

The Company continues to plan and execute to achieve its previously announced goals to increase revenue and reduce costs at the Long Beach Facility. In addition to ramping up production of client products and manufacturing own-brand product to return the full line-up of Tinley's infused beverages to distribution with SuLo Distro, the Company is making substantial progress on the previously announced commitment to enter into a shared management services agreement with Blaze Life Holdings, LLC. Expected progress and key milestones including details of the management services agreement to be entered into by the two parties are expected to be disclosed by the Company in Q4 2022.

About The Tinley Beverage Company and Beckett's Tonics

The Tinley Beverage Company Inc. (CSE: TNY) (OTCQX: TNYBF) develops and has licensed to its wholly owned subsidiary, Lakewood Libations Inc., the production at its Long Beach, CA state-licensed manufacturing facility of its terpene and cannabis-infused non-alcoholic Tinley's™ '27 and Tinley's™ Tonics products, for distribution 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 versatile and technologically advanced cannabis-licensed beverage bottling equipment and provides licensed manufacturing and first-mile licensed 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, revenue growth, management's expectations regarding growth, the expected benefits from facility and equipment upgrades and potential savings from shared management services and related operations synergies, expected benefits from first-mile distribution services enabled by the on-site distribution licence, the expected benefits from last-mile distribution services through SuLo Distro, the timing of the manufacturing, distribution and sale of Tinley's infused products in the US and Canada, the timing of the production of for Kroniq LLC's and other clients' initial and repeat production runs at Tinley's Long Beach Facility, and the timing of production and sales of Beckett's products in the US and Canada, 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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