



Tinley's Announces Plans for Own-Brand Expansion to Accelerate Revenue Growth Provides Corporate Updates

FOR IMMEDIATE RELEASE

TORONTO, Ontario and LOS ANGELES, California, January 31, 2023 – The Tinley Beverage Company Inc. (CSE:TNY; OTC:TNYBF) (“Tinley’s” or the “Company”) is pleased to provide updates on Company initiatives aimed to achieve revenue growth through the expansion of the Tinley’s and Beckett’s brands.

Tinley’s product development team has commenced reformulation of select Tinley’s products to include higher THC potency and new package formats. “In California, we see a preference in the dispensary channel for high THC potency beverages. By increasing the potency of our beverages in high-demand package formats, we plan to unlock revenue from this segment of the market,” said Teddy Zittell, Tinley’s CEO. Tinley’s will also be officially re-launching home delivery of its beverages in California to address the largely untapped segment of California consumers who don’t shop in dispensaries. The direct-to-consumer delivery of Tinley’s cannabis beverages will be a collaboration between the Company and its cannabis brand distribution partner, Sulo Distro, and Grass Door, a leader in direct-to-consumer delivery of cannabis products.

“We believe home delivery customers, many of whom are new to the category, will respond favourably to our current lineup of Tinley’s micro-dosed beverages, all of which are all low-calorie, low-carbohydrate and gluten-free,” Mr. Zittell explained. “Through our management services agreement with Blaze Life Holding LLC (“BLH”) and its subsidiary ILLA Canna LLC, we have locked in lower production costs for our own Tinley’s brand and structured a continued revenue opportunity from current contract packing clients. We will now focus on driving increased revenue growth by building on our own brand,” Mr. Zittell added.

Beckett’s ’27® & Beckett’s Tonics® (USA)

The Beckett’s relaunch at Total Wine & More, strategically timed with Dry January, has seen rapid and unprecedented sales across their more than 200 stores spanning 27 states. In response to Beckett’s products being so well received by customers, Total Wine & More has reordered Beckett’s products, and the Company has commenced production to satisfy this order. Additionally, the Company is actively pursuing expansion to other retail networks, distribution groups and channels, including on-premise. Store tests, which include product demonstrations and sampling, have been conducted at select H-E-B supermarket locations in Texas.

Becketts ’27 & Becketts Classics (Canada)

The Company plans to relaunch Becketts brands in Canada starting in Ontario in Q2 2023. Based on consumer and retailer feedback for Becketts Classics (Beckett’s Tonics® in the USA) ready-to-drink (“RTD”) sparkling beverages, the products will now be packed in sleek 355ml aluminum cans. The Company has identified an Ontario based co-packer to produce these cans with the new recipes developed as part of the Company’s overall product reformulation in 2022. This work was done by a leading international flavour company with experience in both non-alcoholic and alcoholic beverages. The RTD’s are now intended to more accurately reflect the flavour profile of their beverage alcohol references.

For the Becketts '27[®] product line, the reformulation reduced the stevia aftertaste and more closely matches the target spirit or liqueur profile. The Company is in advanced stage negotiations with two potential Ontario-based co-packers who can produce in 375ml multi-serve cork-finish bottles. The Company is concurrently evaluating alternative routes to key markets across Canada with a range of distributor and broker options focused both on the mainstream and specialty grocery business and the beverage alcohol channel.

Tinley's Beverages (Canada)

In Canada, Tinley's product development team is continuing to evaluate new beverage options that are better suited for Canadian consumers and Canadian regulations. To this end, the Company is in the process of working on the re-introduction of new ready to serve beverages with a 10mg THC potency and infused with other novel cannabinoids, such as CBG. "We see the new Tinleys Classics ready-to-drink cannabis 'mocktails' as a product that will be well received by Canadian consumers," commented Mr. Zittel. "However, the long process in Canada of getting cannabis drinks from the development stage into the hands of consumers remains challenging for all cannabis beverage brands in Canada, including Tinley's," added Mr. Zittel.

Grant of Stock Options

Tinley's also announces the grant of stock options to purchase up to 1,800,000 common shares in the capital of the Company to certain directors and consultants of the Company in accordance with the terms of the Company's stock option plan. The stock options will be exercisable at a price of \$0.10 per common share for a period of five years from the date of grant.

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, management's expectations regarding growth and phrases containing words such as "ongoing", "estimates", "expects", "anticipates", 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 variations in the Company's business plan and model in the future, the timing of the relaunch of the Company's home delivery operations in California and relaunch of the Becketts brand in Canada and impacts of the Company's management services agreement with BLH. 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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