



Tinley's Announces the Appointment of New Chief Executive Officer

FOR IMMEDIATE RELEASE

TORONTO, Ontario and LOS ANGELES, California, May 17, 2024 – The Tinley Beverage Company Inc. (CSE:TNY; OTC:TNYBF) (“**Tinley’s**” or the “**Company**”) announces that Theodore Zittell, has stepped down as Chief Executive Officer, and the Company has appointed Mr. Larry Weintraub of Los Angeles, CA, as Tinley’s new CEO. Mr. Zittell, who has been an integral part of Tinley’s since 2016, will continue as a director on Tinley’s board and serve as Chairman. The entire board of directors thanks Mr. Zittell for his years of dedicated service to the Company and looks forward together with Mr. Zittell to the next phase of the Company’s growth.

Mr. Weintraub is an accomplished marketing executive and entrepreneur. In 1999, Mr. Weintraub co-founded Fanscape, the first social media marketing agency, which he ran as CEO until its sale to advertising giant, Omnicom (OMC:NYSE) in 2014. Following the sale, Mr. Weintraub assumed the role of Chief Innovation Officer within Omnicom’s creative agency, TMA (The Marketing Arm) where he worked with many of the world’s largest brands including Samsung, Frito Lay, Uber, State Farm, US Army, and P&G. Mr. Weintraub remained with Omnicom until 2023 when he formed his own CEO consultancy, Great Gig Strategy.

"I am energized by the scope of opportunity I see for Tinley’s," said Mr. Weintraub. "New opportunities for our brand and their sales growth present themselves daily, driven by the recently announced federal re-scheduling of cannabis, and ever-increasing state-by-state clarity on federally legal hemp-derived THC products. Our Tinley’s and the Beckett’s brands stand out in the marketplace, with a compelling origin story, and great tasting products. We are committed to extending our reach to new distributor and retailer partners, bars and restaurants, as well as through direct-to-consumer sales", Mr. Weintraub added.

"I am thrilled to welcome Larry as our CEO at this key inflection point for our categories and our Company," said Teddy Zittell. "After changes in strategy, including refocus on high-return own brand products over the past 18 months, Larry’s talent and experience, and his proximity to the dynamic centres of industry action, are ideal to lead Tinley’s next-stage development and growth, profitably exploiting expanding markets with a focus on mining new revenue."

Larry Weintraub has been granted 3 million stock options exercisable for a period of 5 years at a strike price of \$0.05. The options granted to Mr. Weintraub vest over a period of 2 years.

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, customers, channels and territories; 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, successful staging of inputs and scheduling of product production; timing of the political risks, and uncertainties relating to laws and regulations; and the availability, and costs, of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in input costs, and changes in market dynamics including consumer tastes and preferences. 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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