



## Tinley's Files Interim Results and Provides Corporate Updates

### ***FOR IMMEDIATE RELEASE***

TORONTO, Ontario and LOS ANGELES, California, May 31, 2024 – The Tinley Beverage Company Inc. (CSE:TNY; OTC:TNYBF) (“**Tinley’s**” or the “**Company**”) announces the filing of its interim consolidated financial statements and management’s discussion and analysis for the three months ended March 31, 2024, which are available on SEDAR at [www.sedarplus.ca](http://www.sedarplus.ca). The Company is also pleased to provide updates to the marketplace on the execution of its recently announced plans to exploit a number of high yielding revenue opportunities to grow the business and create shareholder value.

On January 26, 2024, the Company announced the closing of an over-subscribed non-brokered private placement and debt settlement totaling \$2,000,000. A significant portion of the net proceeds of the non-brokered private placement were used by the Company towards production and building an inventory reserve of Beckett’s no-alcohol beverages in order to seamlessly fulfill new purchase orders in real-time once received. A portion of the standby inventory of Beckett’s no-alcohol beverages is being used for sales samples to promote and market Beckett’s across the U.S. in support of the Company’s sales expansion initiatives. The standby inventory will also be used to fulfill ecommerce orders, with on-line ordering across the United States for home delivery expected to begin in June 2024.

Most importantly, standby inventory is available to fulfill multiple purchase orders on a real-time basis, and the Company is actively working with its broker, Emergent Beverages, to expand Beckett’s no-alcohol sales to additional grocery and specialty retail chains in key US markets. Additionally, the Company has signed a distribution agreement with Atlantic Beverage Distributors for the sale of Beckett’s Tonics® and Beckett’s ‘27® no-alcohol beverages in the state of Massachusetts. Tinley’s has fulfilled Atlantic Beverages’ first purchase order and a product launch is planned for the week of June 3, 2024. The Company is also pleased to report that other active contract discussions are underway with key regional distributors, including active final-stage discussions with a leading regional Anheuser Busch distributor in the US Midwest.

The Company has been able to allocate sufficient budget towards an initial production run of its most recent product offering, Beckett’s Tonics ® hemp-derived delta-9 THC-infused (“HD-9”) beverages, expected to be available to the marketplace in the very near-term. To facilitate the sales and distribution of Beckett’s HD-9 products, the Company has expanded its relationship with its broker, Emergent Beverages, for the sale of these products in the states of California, Florida, Texas, New Jersey, Arkansas, Tennessee, Kentucky, and Louisiana. Beckett’s HD-9 products represented by Emergent will be distributed by the licensed Mexcor International distribution partner in each state.

The Company plans to continue an aggressive plan for the sale and distribution of its no-alcohol beverages and exploit the immediate opportunity to sell Beckett’s HD-9. To maintain this momentum and achieve Tinley’s planned growth, the Company will need to invest a significant amount of money in the production of expanded inventory and brand-building support so that increased demand can be generated, and purchase orders can be fulfilled as received. “My immediate mission as new CEO of Tinley’s is to widen distribution, increase sales, and build the Beckett’s brand. We do have challenges, but we have great products, tremendous partners, and a roadmap to get Beckett’s products into the places where people can buy them. We are focused, lean, and positioned for explosive growth. Our foot is on the gas, and we have no intention of slowing down”, stated Larry Weintraub, CEO.

To fund the Company’s planned growth trajectory, Tinley’s intends to raise additional capital pursuant to a non-brokered private placement, the details of which will be provided in the very near-term.

### **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, markets, 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 distributor and retailer strategies and 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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