



Tinley's Provides Corporate Update and Announces Results of its 2024 Annual and Special Meeting of Shareholders

FOR IMMEDIATE RELEASE

TORONTO, Ontario and LOS ANGELES, California, December 9, 2024 – The Tinley Beverage Company Inc. ([CSE:TNY](#); [OTC:TNYBE](#)) (“**Tinley’s**” or the “**Company**”) is pleased to provide a corporate update and announce the results of its 2024 annual and special meeting (the “**Meeting**”) of shareholders (“**Shareholders**”).

Corporate Update

Tinley’s will continue to focus the Company’s attention and resources on the production, sales and brand building of its Beckett’s no-alcohol and Hemp THC-infused (“**HD9**”) beverages and hopes to provide Shareholders with more frequent corporate and business updates as and when important information and business updates become available.

Our mission remains focused on expanding the availability of our non-alcoholic beverage portfolio – both non-infused and HD9 products – while building brand awareness and consumer demand. Although distribution challenges and resource constraints have been significant hurdles for Tinley’s, we are gaining momentum and making strategic progress.

The Company’s primary corporate and business achievements in 2024 included:

Financial Affairs and Corporate Balance Sheet

- Tinley’s successfully completed two strategic capital raises to finance production and marketing initiatives, raising gross proceeds of approximately \$3.3 million pursuant to private placements of equity
- Tinley’s significantly improved its financial position through debt settlements by reducing approximately \$7.0 million of Company debt, including eliminating all secured debt and reducing trade debt, pursuant to the issuance of additional shares and warrants and the transfer of Tinley’s bottling line to its strategic partner Blaze Life Holdings, LLC, at a deemed price of approximately \$3.5 million

Total Wine Success Story

- Tinley’s generated over \$1 million in trailing 12-month sales at Total Wine locations
- Tinley’s maintained consistent inventory levels at Total Wine & More (“**Total Wine**”)
- Achieved top 5 position (by sales) among all non-alcohol brands at Total Wine locations
- Obtained commitment for 2025 Dry January endcap displays at Total Wine locations nationwide
- Launched HD9 products in Texas, Florida, and Louisiana Total Wine locations

Market Expansion

- Established early-stage Atlantic distribution partnership for Massachusetts and Rhode Island
- Secured GoPuff/BevMo liquor chain agreement for California market

- Launched e-commerce presence on the Company's [DrinkBecketts.com](https://www.drinkbecketts.com) website and Amazon

The Company's 2025 strategic focus includes:

Distribution Growth

- Tinley's intends to work on the expansion of its distribution network through Tinley's broker partners at Emergent Beverages in the US Northeast and Southeast
- Tinley's intends to provide increased support to Total Wine and BevMo with comprehensive marketing programs including samplings, coupons, and the introduction of new products
- Tinley's goal for 2025 is to capitalize on the growing demand for NA and HD9 beverages, as consumers, distributors and retailers seek alternatives to weakening alcohol sales across the US

Brand Development

- Tinley's intends to launch sampling programs for Dry January across 50+ California Total Wine and BevMo locations and expects to continue this program throughout 2025 if and when new retailers are secured
- Tinley's intends to implement consumer discount programs
- Tinley's intends to create comprehensive consumer marketing plans including a strong social media presence and Customer Retention Management (CRM) initiatives
- Tinley's intends to devote resources towards its e-commerce business for both non-alcoholic and HD9 products on our own channels and with third parties such as Amazon

Product Innovation

- A key objective of Tinley's is to expand its product line by adding new flavour options - Tinley's intends to introduce new seasonal flavors and variety packs, subject to market demand

The Company's CEO, Mr. Larry Weintraub stated, "In my time at Tinley's, I've seen firsthand the immense potential of our vision and the dedication of our team. The year 2024 has been pivotal, marked by increased financial health and strategic planning that positions us for growth. Our performance at Total Wine & More, the continued rise of both the NA and HD9 beverage categories, and our expanding distribution network indicate that we are on track for success in the year ahead."

2024 Annual and Special Meeting Results

At the Meeting, Shareholders overwhelmingly approved each of the resolutions put to Shareholders for consideration and all of management's director nominees were duly elected for the ensuing year, with all such resolutions receiving at least 92.67% of affirmative votes of those cast in person or by proxy at the Meeting.

The motion asking for a special resolution of the shareholders to change the Company's name from "The Tinley Beverage Company Inc." to "Beckett's Inc." was approved by 99.08% of shareholders represented in person or by proxy at the meeting. Accordingly, the Company intends to file articles of amendment under the *Business Corporations Act* (Ontario) in early 2025 to affect the name change. Additional details relating to the timing of the name change will be announced by the Company in due course.

At the meeting, Shareholders approved a special resolution to consolidate the Company's shares on a basis of up to 15-1 with a 92.67% majority. While this special resolution authorizes the Company to consolidate its shares at any time, management does not currently have an intention to complete a share consolidation in the near term. Management's position could change based on a number of factors, including but not limited to market forces,

changes in the capital markets, the Company's ability to raise future financing, trading volume and share price and changes in Tinley's overall business.

In addition, Shareholders voted in favour of resolutions ratifying the Company's equity incentive plan and re-appointing Zeifmans LLP as the Company's auditor.

For additional details about the business considered at the Meeting, please visit the Company's profile on SEDAR+ (www.sedarplus.ca).

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", "intends", "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, the timing of the receipt of all final CSE approval of the name change, timing of the name change and any other amendments to the articles of the Company, including any potential share consolidation, the Company's ability to successfully implement its 2025 business strategy, including its growth, brand development and product innovation goals, and the timing of such implementation, 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 input costs, and changes in 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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