



Tinley Closes \$5.5 Million Financing and Clears Testing for Dispensary Shipments

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May 1, 2019: Santa Monica, California and Toronto, Ontario - The Tinley Beverage Company Inc. (the "Company" or "Tinley") is delighted to announce that all batches of its recently-produced single-serve Tinley™ Tonics and multi-serve Tinley™ '27 cannabis-infused cocktails have passed state regulatory and safety testing and are being shipped to retail dispensaries in California.

Tinley is also pleased to announce that it has closed a non-brokered private placement ("Offering") raising gross proceeds of \$5,567,219 from the issue and sale of 9,278,699 units (the "Units"). Each Unit was purchased for \$0.60 and is comprised of one common shares of Tinley ("Common Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant is exercisable into Common Shares at a price of \$0.90 until April 30, 2021. Of the gross proceeds raised, \$700,000 closed in escrow and will be released from escrow pending the satisfaction of certain conditions, which are expected to be satisfied very shortly. President-Western US, Rick Gillis invested \$240,000 on this placement.

Tinley paid cash commissions to certain finders (the "Finders"), which included Echelon Wealth Partners, Kingsdale Capital, Haywood Securities, Canaccord Genuity and The Benchmark Company (NYC), for an aggregate cash commission paid of \$332,171. Tinley also issued a total of 512,917 broker warrants ("Broker Warrants") to the finders to acquire Units exercisable until April 30, 2021 at an exercise price of \$0.60 per Unit. Each Unit entitles the Finders to acquire one (1) Common Share and one half (1/2) of one Warrant with each whole warrant exercisable into one (1) common share at \$0.90 until April 30, 2021. All securities issued in the Offering will be subject to a four month and one day hold period.

The Company intends to use the net proceeds for general working capital including the completion and commissioning of its Phase 3 facility in Long Beach, California, financing production for fulfillment of its existing \$200,000 backorders and anticipated new orders, conducting robust marketing programs in major markets throughout California, pursuing co-packing deals and expanding into additional territories.

Passing of State Testing and Dispensary Shipment of Next-Gen Products

The Company is delighted to report that all of its recently-announced inaugural batches of ready-to-drink, single-serve tonics as well as its multi-serve Tinley™ '27 tonics have passed state testing and are being shipped to retail. As previously announced, the Company's standard practice is to release inaugural batches on a pilot basis, intended primarily for dispensary purchasing manager outreach, consumer demonstrations and product awareness. The Company is in the process of producing additional batches this fiscal quarter, which bear the updated, recently-disclosed 2019-compliant packaging, to fulfill backorders as well as anticipated new orders.

“With next-generation products being delivered, a scaled bottling facility in operation and an expanded sales and management team in place, Tinley’s vision has come to life. This financing enables the Company to create and grow market share as we continue to innovate. We can deliver cannabis beverages on a cost-efficient, scaled basis to new and existing consumers in North America’s largest beverage and cannabis market,” said Ted Zittell, director of Tinley.

About The Tinley Beverage Company

The Tinley Beverage Company (Santa Monica, California) created the Tinley™ Tonics, Tinley™ ‘27 and Hemplify® line of cannabis and hemp CBD beverages. The Hemplify® CBD beverages are available in mainstream stores in California, while the Tinley™ Tonics and Tinley™ ‘27 line of liquor-inspired, non-alcoholic, cannabis-infused beverages are available in dispensaries throughout the State. The Company is also building a 20,000 square foot cannabis beverage manufacturing and distribution facility in Long Beach, California.

Forward-Looking Statements

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This press release contains or refers to forward-looking information and is based on current expectations that involve a number of business risks and uncertainties. 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, delays in the development of projects and the other risks involved in the mineral exploration and development industry. 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. All figures CAD unless otherwise indicated.

For further information on The Tinley Beverage Company, please contact:

The Tinley Beverage Company Inc.

3435 Ocean Park Blvd. #107
Santa Monica, CA 90405
(310) 507-9146
info@drinktinley.com
Twitter: @drinktinley
Instagram: @tinleybeverage
www.drinktinley.com
CSE:TNY OTCQX:TNYBF