



Tinley Announces Change of Auditor, Options Grants and Final Tranche of Private Placement

FOR IMMEDIATE RELEASE

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LOS ANGELES, California and TORONTO, Canada – December 24, 2019 - The Tinley Beverage Company Inc. is pleased to announce that, in anticipation of its Long Beach facility receiving a cannabis manufacturing license, it has appointed a new auditor that is willing to work with companies that are engaging in cannabis-related activities in the United States. The Company is also pleased to announce today's closing of the final tranche of its Offering and the issuance of options for employees, officers and directors.

As such, the Company announces the appointment of Zeifmans LLP ("Zeifmans") as its auditor, effective December 23, 2019. After being advised that Liptons LLP would not provide auditing services to Tinley as a result of its US cannabis activities, the Company requested their resignation. The Company's Board of Directors subsequently accepted such resignation and contemporaneously approved the appointment of Zeifmans. In accordance with National Instrument 51-102 – Continuous Disclosure Obligations ("NI 51-102"), the Company has filed a Notice of Change of Auditor, together with response letters from Zeifmans and Liptons. There were no "reportable events," as such term is defined in NI 51-102.

As previously disclosed, on November 14, Tinley completed a non-brokered private placement ("Offering") raising gross proceeds of \$500,000 from the issue and sale of 1,250,000 units (the "Units"). On November 27, the Company disclosed that it had accepted additional, primarily inbound investor interest of \$850,000 in the Offering, thereby bringing the total gross proceeds of the Offering to \$1,350,000. The Company is today closing on a final tranche of \$425,000 from an investor in the earlier tranches, thereby bringing the total gross proceeds of the Offering to \$1,775,000. Each Unit is being purchased for \$0.40 and is comprised of one common share of Tinley ("Common Share") and one common share purchase warrant ("Warrant"). Each Warrant is exercisable into one Common Share ("Warrant Share") at a price of \$0.60 for a period of 36 months following the closing. The Common Shares, Warrants and Warrant Shares are subject to a statutory hold period of four months and a day from the date of closing. In connection with the Offering, Tinley is paying finders fees on portions of the Offering totaling \$116,025 and 290,063 Broker Units, inclusive of the finders fees reported on November 14 and November 27. Each Broker Unit Option entitles the finder to acquire one Unit (a "Broker Unit") at an exercise price of \$0.40 for a period of 36 months following the closing of the Offering with each Broker Unit comprised of one Common Share and one Warrant. The proceeds will be used for additional equipment, including the prospective canning line, marketing and working capital.

The Company has granted a total of 2,775,000 options to employees, officers and directors of the Company. Each option is exercisable into Common Shares at a price of \$0.41 per Common Share for a period of 5 years, expiring on December 23, 2024. The Options vest in increments over 18 months.

About The Tinley Beverage Company

The Tinley Beverage Company (Santa Monica, California) created the Beckett's™ Tonics and Beckett's™ '27 line of liquor-inspired, terpene-infused, non-alcoholic beverages. It has also created Emerald Cup award-winning, cannabis-infused versions of these products under the Tinley™ Tonics and Tinley™ '27 brands. The Tinley™ branded cannabis-infused beverages are available in licensed dispensaries and delivery services throughout California; the Beckett's™-branded non-THC versions will be available in mainstream food, beverage and specialty retailers, as well as on premises locations, throughout California and elsewhere in the USA. The Company has also built a 20,000 square foot cannabis beverage manufacturing, co-packing 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.

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CSE:TNY OTCQX:TNYBF