



## **Tinley's Closes \$2MM Private Placement to Advance Co-Packing Engagements and Product Distribution**

**FOR IMMEDIATE RELEASE**

**THIS NEWS RELEASE IS NOT FOR  
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TO U.S. PERSONS.**

LOS ANGELES, California and TORONTO, Ontario, Canada – December 9, 2020 – The Tinley Beverage Company (CSE:TNY, OTC:TNYBF) (“Tinley’s” or “Company”) is pleased to announce that it has accepted additional inbound institutional financing interest of \$1 million, thereby completing a \$2 million financing.

The proceeds will be used to augment the existing batching and other equipment at the Company’s 20,000 square foot cannabis beverage co-packing facility in Long Beach, California to enable additional product formats including aluminum cans and minis. The Company is working to finalize formulation and production solutions for approximately 12 co-packing clients. The funds will also be used to accelerate marketing and overall expansion of the Company’s Tinley’s and Beckett’s-branded products in the USA and Canada, as well as for general corporate working capital purposes.

“We are delighted to continue to receive institutional investment - this time at a premium to market price - reflecting belief in our story as we move from our lengthy buildout stage to a fully-operational manufacturing and co-packing model. The completion of our facility in Southern California enables us to devote our efforts to co-packing clients and other business development initiatives, designed to expand awareness of our co-packing services, our own infused and non-infused beverages, as well as of our company in general, both in California and throughout Canada,” said Ted Zittell, Director of the Company.

The non-brokered private placement (“Offering”) raised gross proceeds of \$2,016,056 over two closings. On December 8, 2020, the Company closed on a tranche that raised gross proceeds of \$1,016,021.25 from the issue and sale of 2,257,825 units (the “Units”). Each Unit was purchased for \$0.45 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. In connection with this closing, Tinley has paid to finders \$71,121.49 and 158,048 broker units (“Broker Unit Options”). Each Broker Unit Option entitles the holder to acquire one Unit (a “Broker Unit”) at an exercise price of \$0.45 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 Common Shares, Warrants and Warrant Shares are subject to a statutory hold period of four months and a day from the date of closing. The terms of the prior tranche, which raised gross proceeds of \$1,000,035, were identical and disclosed in a Company press release dated November 24, 2020.

### ***About The Tinley Beverage Company Inc. and Beckett’s Tonics California***

The Tinley Beverage Company created the Beckett’s Tonics™ and Beckett’s ’27™ line of liquor-inspired, terpene-infused, non-alcoholic beverages. Beckett’s™-branded products are available in Costco, Ralphs, BevMo and other retail outlets, as well as on Amazon, Walmart.com and at [www.drinkbecketts.com](http://www.drinkbecketts.com). The cannabis-infused versions of these products are available under the Tinley’s™ Tonics and Tinley’s™ ’27

brands in licenced dispensaries and delivery services throughout California. The Company is working to launch the full line of infused and non-infused products in Canada. The Company has also built a 20,000 square foot cannabis beverage manufacturing facility in Long Beach, California.

### ***Forward-Looking Statements***

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.

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

#### **The Tinley Beverage Company Inc.**

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