



Tinley's Closes \$2.4MM Private Placement to Advance Co-Packing Engagements and Product Distribution

FOR IMMEDIATE RELEASE

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LOS ANGELES, California and TORONTO, Ontario, Canada – June 10, 2020 – The Tinley Beverage Company (CSE:TNY, OTC:TNYBF) (“Tinley’s” or “Company”) is pleased to announce that it has closed a C\$2.4 million private placement to advance its co-packing and branded product growth. Closing occurred on June 10, 2021.

The Company continues to make capital investments to expand the scope of product formulation types and packaging formats that can be produced at its cannabis beverage manufacturing facility in Long Beach, California. The mini line and bottling lines have significant bookings in June and July, including third-party brands as well as manufacturing additional inventory of the Company’s own products to fulfill dispensary demand. The commissioning of the canning line is currently expected to be completed this month, with initial clients currently slated to run in July. The heat tunnel pasteurization unit, for which there is already scheduled demand, is currently expected to be commissioned and running in July as well.

“We are delighted to continue our track record of primarily attracting quality institutional investors to our financings. We believe that this reflects increasing confidence in the growth of our co-packing client list and volumes and in our continued ability to obtain listings with marquee dispensaries and mainstream retailers,” said Ted Zittell, Director of Tinley’s.

The non-brokered private placement (“Offering”) resulted in gross proceeds of C\$2,416,250.43 from the issue and sale of 7,321,971 units (the “Units”). Each Unit has been purchased for C\$0.33 and is comprised of one common share of Tinley (“Common Share”) and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable into one Common Share (“Warrant Share”) at a price of C\$0.42 for a period of 24 months following the closing. In connection with this closing, Tinley paid finders approximately C\$10,000 and issued aggregate of 29,750 broker units (“Broker Unit Options”). Each Broker Unit Option entitles the holder to acquire one Unit (a “Broker Unit”) at an exercise price of C\$0.33 for a period of 24 months following the closing of the Offering, with each Broker Unit comprised of one Common Share and one-half of 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 Company may complete additional tranches by way of the issuance of securities of the Company on similar or identical terms as the Offering, subject to complying with the pricing rules of the Canadian Securities Exchange, and will disseminate a press release announcing any such closings. The net proceeds from the Offering will be used for working capital, capital expenditures, marketing establishing new business lines, and exploring potential acquisitions.

About The Tinley Beverage Company and Beckett's Tonics

The Tinley Beverage Company Inc. (OTC:TNYBF, CSE:TNY) manufactures the Beckett’s Classics™ and Beckett’s 27™ line of non-alcoholic, terpene-infused spirits and cocktails. Beckett’s products are

available in mainstream food, beverage and specialty retailers, as well as online across the United States. Cannabis-infused versions of these products are also offered under the Tinley's™ brand in licensed dispensaries throughout California. Expansion to Canada is underway for both product lines. Tinley's facility in Long Beach California contains some of the state's most versatile and technologically advanced cannabis-licensed beverage manufacturing equipment. Please visit www.drinkbecketts.com, www.drinktinley.com, Instagram @drinktinleys and @drinkbecketts for recipes, product information and home delivery options.

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, intentions and expectations with respect to the future business, operations, expansion to additional jurisdictions, , and phrases containing words such as "ongoing", "estimates", "expects", 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, 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.

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