

RECEIPT

FROM: TILT Holdings Inc. ("**TILT**")
TO: Canadian Securities Exchange
RE: Private Placement of Units of TILT (the "**Offering**")

The undersigned hereby acknowledges receipt of \$674,499 representing the gross proceeds of the Offering.

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DATED this 8th day of January, 2019.

TILT HOLDINGS INC.

Per: /s/ Alexander Coleman

Name: Alexander Coleman

Title: Chairman and CEO