



*Powering Cannabis &
Low-No Alcohol
Beverage Brand
Growth*

Corporate Presentation
November 2022

CSE:TNY
OTCOX:TNYBF



Cautionary Statements

Cautionary Statement

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FORWARD-LOOKING STATEMENTS

Certain information set forth in this presentation, together with any supplements and any other information that may be furnished to prospective investors by the Company in connection therewith, contains “forward-looking statements” and “forward-looking information” within the meaning of applicable Canadian securities legislation (referred to herein as forward-looking statements). Except for statements of historical fact, certain information contained herein constitutes forward-looking statements which include but are not limited to statements related to activities, events or developments that the Company expects or anticipates will or may occur in the future, statements related to the Company’s business strategy objectives and goals, and management’s assessment of future plans and operations which are based on current internal expectations, estimates, projections, assumptions and beliefs,

Cautionary Statements (Continued)

which may prove to be incorrect. Forward-looking statements can often be identified by the use of words such as “may”, “will”, “could”, “would”, “anticipate”, “believe”, “expect”, “intend”, “potential”, “estimate”, “budget”, “scheduled”, “plans”, “planned”, “forecasts”, “goals” and similar expressions or the negatives thereof. Forward-looking statements are neither historical facts nor assurances of future performance. Forward-looking statements are based on a number of factors and assumptions made by management and considered reasonable at the time such information is provided, and forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from those expressed or implied by the forward-looking statements.

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This presentation also contains or references certain market, industry and peer group data which is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Company believes these sources to be generally reliable, such information is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of data, the voluntary nature of the data gathering process and other inherent limitations and uncertainties. The Company has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

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STATUTORY RIGHTS OF ACTION

This presentation may be considered an offering memorandum thereby granting the potential purchasers statutory rights and contractual rights of action. Securities legislation in certain provinces of Canada may provide a purchaser with remedies for rescission or damages if an offering memorandum (including any amendment thereto) contains a misrepresentation, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province or territory for particulars of these rights or consult with a legal advisor. For a brief summary, please see “Statutory Rights of Action” at the back of presentation.

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Tinley's is a Pure-Play Cannabis Beverage Company With the Largest Lineup of Cannabis Beverages in California

California's Leading Co-Packing Facility for Cannabis Beverages¹



#1 and #2 Award-Winning Cannabis Drinks in California



Non-Infused Versions for Explosive "Low-No Alcohol" Retailer & Consumer Segment



Largest Lineup of Cannabis Beverages in California¹

- Product lineup drives scaled economics from third-party and company-owned brands
- Sole third-party manufacturing facility² in California for several popular drink formats
- Final on-site distribution licensing received December 2021²
- Tinley's Brand introduced in Canada in April 2022; new SKU's planned for 2024 launch

Comprehensive Lineup of Non-Alcoholic Spirits and Cocktails

- Non-infused Beckett's brand versions of the company's cannabis formulations relaunched Q3 & Q4 2022 beginning with Total Wine & More across 27 US States

¹ Facility size, competitive capabilities, product lineup and tax claims based on 10+ third-party brand client testimonials and management knowledge; product lineup includes Tinley's-branded products and those of third-party manufacturing clients, in production or planned, which clients and management believes represents more SKUs than other manufacturers or standalone beverage companies in the state

² In December 2021 Lakewood Libations, Inc. ("Lakewood"), was issued its distribution business licence from the City of Long Beach, California. Upon receipt of such licence, Lakewood is able to operate under its existing state distribution license to complete onsite testing, quarantine and lab sampling processes and related storage and transfer services adjacent to its licensed manufacturing premises at Tinley's Long Beach Facility. Lakewood is a wholly owned subsidiary of The Tinley Beverage Company Inc.

Cannabis Manufacturing Services for Leading Consumer Brands

Contract Manufacturing for Brands at Tinley's Long Beach Facility ¹



²



³



Clients Include:

- Pabst Labs "Not Your Father's" Root Beer
- BJ's Brewhouse-developed Soma Beverages' cannabis NA beer "High-PA"
- California's top-selling "Cannabis Quencher"
- California's version of Nevada's #1 beverage "SIP Elixir"
- "Green Monké", the UK's #1 CBD drink as THC formula for California
- California's classic "Sprig" cannabis soda
- Natural fruit-based "Good Stuff Tonics"
- Award-Winning "Calexo Watercolors"
- Hispanic market-themed "Mari y Juana"
- Humboldt Social's "Social Nature" for Papa & Barkley Social Spa & Scotia Inn
- "Mary Jones" Sodas, multiple formats (Jones Soda Co.)
- "Vibe" Lightly fruit flavoured, social beverage
- "Drippy" THC + CBN blend, preservative-free
- "Syreness" Female-owned, all-natura
- "Kroniq" Minority-owned urban focused

+ Additional High Velocity Brands & Current Client Brand Extensions in Development

¹ California Cannabis Manufacturing and Distribution licences are in the name of Lakewood Libations, Inc. a wholly owned subsidiary of The Tinley Beverage Company Inc. DBA Tinley's Beverage Company

² Pabst Brewing does not have a financial stake in Pabst Labs and does not share in the proceeds from cannabis-infused Not Your Father's Root Beer sales

³ BJ's produce and license non-alcoholic beer to Soma Beverages for infused manufacturing at Lakewood under the High-PA brand

June 2022: Blaze Life Holdings, LLC Strategic Investment & Partnership

- * On June 10, 2022, Tinley's announced a US \$3.5 Million Strategic Investment by Blaze Life Holdings, LLC (BLH) through a Convertible Note
- * BLH was founded in 2017 by two brewing industry veterans and cannabis visionaries: Los Angeles real estate investor Scott Kim and Paul Burgis, former COO and CFO of LA-based Golden Road Brewing, which was acquired by Anheuser-Busch InBev in 2015
- * The BLH group comprises ILLA Canna (cultivation facility and retail locations), SuLo Distro (full-service cannabis distributor with beverage category capabilities), and Delta Bev (scaled manufacturing, designed to provide clear efficient co-packing solutions for brands across product types, including edibles with a focus on beverages)
- * Tinley's and BLH have agreed to enter into a management services agreement with the goal of collaborating to improve efficiency and reduce costs through synergies, and accelerate revenue growth and profitability
- * Inter-company collaborations began in Q3 2022 and continue through Q4 2022
- * Tinley's now partnering with SuLo Distro for sales and distribution of Tinley's own-brand



Tinley's Operates the Largest and Most Versatile Cannabis Beverage Co-Manufacturing Facility in California^{1,2}



Bottles, Cans and Minis¹

- Bottling line has 12 million unit/year capacity
- Mini line has up to 7 million unit/year capacity
- Canning line has up to 10 million unit/year capacity
- Co-packing fees are typically \$0.55-\$1.20 unit/production run
- High gross margins due to mostly fixed cost operation
- Licensed distribution warehouse onsite – located in proximity to downtown Los Angeles – hub of North America's largest cannabis market and overall beverage market

Licensed Beverage Manufacturing & Distribution in Prime Location²

- On site warehouse in prime SoCal location eliminates clients' first-mile transportation costs and minimizes downstream transportation costs
- Among the lowest manufacturing & distribution taxes in the state¹

One-of-a-Kind Facility

- Largest capacity of any cannabis glass bottling line in California
- Bottling line purpose built in Italy for cannabis – scaled for market run sizes and rapid changeovers/CIP and for mid-stream potency testing
- Tunnel pasteurization and pressurized batching options available \for dealcoholized wine, beer and a variety of beverages without preservatives

¹ See Forward Looking Statements, slides 2 & 3

ROI/GROWTH CONSIDERATIONS:

US Federal Decriminalization/Legalization, and Safe Banking, may:

- Simplify multi-state expansion* and top-line sales growth
- Reduce supply chain costs
- Accelerate return on capital
- Normalize operations and payables/receivables cycles
- Drive consolidation through acquisitions, alliances, partnerships
- Facilitate potential exit opportunities by opening the field to currently constrained entities e.g., beverage alcohol companies/brewers, & CPG's

*Impact of federal, state and local cannabis tax duplication/harmonization *tbd*

Tinley's Manufactures its Own Award-Winning Branded Products For Sale in Cannabis Dispensaries Throughout California

- Developed over 4 years with national brand spirit formulators, using authentic non-alcoholic ingredients found in premium spirits, liqueurs and cocktails
- Crafted with distilled botanicals and natural extracts
- Technology for rapid absorption and broad-spectrum effect with added terpenes
- Available in California at cannabis dispensaries and by home delivery
- Launched in Canada April 2022



World's
Largest
Cannabis
Competition



1st Place – Tinley's™ "High Horse"
2nd Place – Tinley's™ "Coconut Cask"



Tinley's™ Tonics Carbonated Ready-to-Drink Classics
(5 mg/bottle)



Tinley's™ '27 Shareable Multi-Serve Sippers & Mixers
(5 mg per 1.5 fl oz shot, 8.5 shots/bottle)

Tinley's Sells the Non-Infused Versions of its Cannabis Beverages As Beckett's in Mainstream Retail for the "Sober Curious" Consumer

Comprehensive lineup of mid-market "Low & No Alcohol" Spirits + Cocktails, built on Tinley's formulas, under the Beckett's brand

- Relunched Q3 & Q4 2022 at Total Wine & More (>200 stores across 27 US states)
- Reformulation has simplified ingredients and logistics, enabling efficient multi-jurisdictional co-packing, licensing and sales, as well as RTD production in cans
- 'Kahlua'-type coffee liqueur added as fourth Beckett's '27[®] SKU Q4 2022



Beckett's '27[®] Non-Alcoholic Amaretto, Coconut Rum, Coffee Liqueur & Cinnamon Whiskey, and Beckett's Tonics[®] Gin & Tonic, Paloma, Moscow, Lime Margarita & Moscow Mule in new ready-to-drink cans /4-packs

Tinley's Leadership Team Includes Executives from the World's Leading Beverage Companies

Ted Zittell — Chief Executive Officer, Director, Mr. Zittell was appointed Chief Executive Officer of the Corporation on September 15, 2022 and has consulted internationally to market leading retail and product companies; he specializes in food and beverage and in the design of branded retail experience. Previously President, Cott Corporation's Retail Brands International, his executive level engagements include advising leading private equity and investment groups on consumer product, service and retail portfolio opportunities.

Richard Gillis, President, Tinley's Brands USA Previously President, Young's Market Company – US\$3 billion in annual sales; 2nd largest beverage alcohol distributor in Western USA; General Manager/EVP, Coca-Cola Enterprises, Southwest USA; 30 years in various senior positions in the beverage and CPG industries.

David Ellison, Director, Mr. Ellison is the founder, owner and operator of Scarlet Fire Cannabis Co, a retail cannabis store located in Toronto. Scarlet Fire Cannabis Co, exclusively focuses on the retail sales of craft, small batch grown, micro-grow and organic cannabis. Mr. Ellison and Scarlet Fire have been featured in numerous media publications such as The Toronto Star, Forbes Magazine, Skunk Magazine and Bezinga, and Scarlet Fire has earned the reputation of being a connoisseurs cannabis store. Prior to founding Scarlet Fire, David practiced law for 20 years and was a principal at and founder of Acuity Corporate Securities Lawyers in Toronto. As a corporate and securities lawyer, Mr. Ellison was frequently engaged to provide capital markets, legal and operational services to US-based cannabis cultivators, processors and extractors. Mr. Ellison also worked in the International Structured Finance Group at the London, UK office of Clifford Chance LLP

Paul Burgis, Director , Mr. Burgis spent the first eight years of his career at Anheuser-Busch, where he earned operational expertise while rising through the ranks and eventually serving as Plant Controller. While earning his MBA at UCLA's Anderson School of Business, Paul met the founders of a Los Angeles' craft brewery start-up, Golden Road. In 2012, Paul joined Golden Road Brewing as General Manager and later COO/CFO. Paul facilitated the sale of Golden Road to Anheuser-Busch in 2015 and maintained triple digit growth post acquisition. In 2017, Paul co-founded Blaze Life Holdings, recognizing the opportunity to develop a sophisticated, vertically integrated cannabis business that operationally parallels the craft brewing and brew pub scene - but in a new and rapidly growing industry. The BLH Group comprises ILLA Canna (cultivation facility & retail location), SuLo Distro (full-service cannabis distributor with beverage capabilities), and Delta Bev (cannabis manufacturing).

Anthony (Tony) Yanow, Director, Mr. Yanow pioneered the Los Angeles craft beer and hospitality scene back in 2010 when he reopened a 40-year old dive bar in Burbank, CA - serving only California craft beers on tap and fresh vegan fare. Over the last eleven years, Tony has owned and opened more than 15 restaurants and brewpubs in the Los Angeles Area. In 2011, Tony co-founded Los Angeles' Golden Road Brewing which quickly became Los Angeles' largest Craft Brewery. Golden Road was acquired by Anheuser-Busch in 2015. A Canadian native, Tony has lived in Los Angeles for over 20 years .



Tinley's Leadership Team Includes Executives from the World's Leading Beverage Companies

Kirsten Chapman, Director

Kirsten Chapman is a Toronto based strategy consultant, retail executive and entrepreneur who has been involved with several start ups including being on the founding Executive team of Indigo - Canada's leading retailer of books and lifestyle product. Indigo is now a \$1BN chain with more than 95 stores across the country and at indigo.ca. Kirsten was responsible for the digital growth of the company 2016 onward before taking on the role of President and Chief Customer Officer in 2019. Early in her career Ms. Chapman led marketing services at Cott Beverages launching private label programs for retailers across North America and Europe including the successful launch of Virgin Cola for Branson's team in the UK. Kirsten is a mentor and investor for women led start ups working in the fields of sustainability and wellness.

Andrew Stodart, Advisory Board

Experienced CPG and Beverage Alcohol Brand Executive, Andrew launched Crystal Head Vodka and Dan Aykroyd Wines at Diamond Estates Wines and Spirits.

Ricky Talati, Operations

Previously, at Pepsico Beverages as Senior Commercialization Manager, Senior Technical Program Manager and Senior Manager, Supply Chain. Integration



Thank You

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Statutory Rights of Action

Securities legislation in certain provinces in Canada provides certain purchasers of securities pursuant to an offering memorandum with a right of action for damages or rescission, in addition to any other rights they may have at law, where the offering memorandum contains a “misrepresentation”, as defined in the applicable securities legislation. A “misrepresentation” is generally an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. A “material fact” is a fact that would reasonably be expected to significantly affect the market price or value of the securities.

An “offering memorandum” generally means a document, together with any amendments to that document, purporting to describe the business and affairs of an issuer that has been prepared primarily for delivery to and review by a prospective purchaser so as to assist the prospective purchaser to make an investment decision in respect of securities being sold pursuant to an exemption from the requirement to prepare and file a prospectus contained in applicable securities law, but does not include a document setting out current information about an issuer for the benefit of a prospective purchaser familiar with the issuer through prior investment or business contacts. These rights, or notice with respect to thereto, must be exercised or delivered by the purchaser within the time limits prescribed by applicable securities legislation. Each purchaser should refer to the complete text of the relevant provisions of the applicable securities legislation for the particulars of these rights or consult with a legal advisor. The rights of action for rescission or damages described herein are in addition to and without derogation from any other right or remedy that a purchaser may have at law. Set out below are descriptions outlining the rights of action available to purchasers resident in Ontario, Saskatchewan, New Brunswick, Nova Scotia and Newfoundland and Labrador which are required to be disclosed and are subject to the express provisions of the securities legislation of the applicable jurisdiction.

Rights for Purchasers in Ontario

Under Ontario securities legislation, a purchaser resident in Ontario who purchases securities offered by an offering memorandum during the period of distribution will have, subject to certain limitations and statutory defences, a statutory right of action for damages or, while still the owner of the securities, for rescission against the issuer in the event that the offering memorandum contains a misrepresentation, without regard to whether the purchaser relied on the misrepresentation. The right of action for damages is exercisable not later than the earlier of 180 days from the date the purchaser first has knowledge of the facts giving rise to the cause of action and three years from the date on which payment is made for the securities. The right of action for rescission is exercisable not later than 180 days from the date on which payment is made for the securities. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, no person will be liable. In the case of an action for damages, the issuer will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon and in no case will the amount recoverable in any action exceed the price at which the securities were offered under the offering memorandum.

Rights for Purchasers in Saskatchewan

Under Saskatchewan securities legislation, in the event that an offering memorandum is sent or delivered to a purchaser of securities resident in Saskatchewan and contains a misrepresentation at the time of purchase, such purchaser will have, subject to certain limitations and statutory defences and without regard to whether the purchaser relied on the misrepresentation, a statutory right of action for rescission against the issuer or for damages against: (i) the issuer; (ii) every promoter or director of the issuer at the time the offering memorandum was sent or delivered to such purchaser; (iii) every person who, or company that, sells securities on behalf of the issuer under the offering memorandum; (iv) every person who signed the offering memorandum; and (v) every person whose consent was filed in connection therewith (only in connection with statements made by that person). Similar rights are provided in respect of advertising or sales literature and verbal statements. If the purchaser elects to exercise a statutory right of rescission against the issuer or selling securityholder, the holder will have no right of action for damages. Saskatchewan securities legislation provides a right of action for rescission or damages to a purchaser of securities to whom an offering memorandum was not sent or delivered prior to or at the same time as the purchaser enters into an agreement to purchase the securities and the right to void the purchase agreement and to recover all money and other consideration paid by the purchaser for the securities if such securities are sold in Saskatchewan in contravention of Saskatchewan securities legislation or a decision of the Financial and Consumer Affairs Authority of Saskatchewan. No action to enforce a right of rescission may be commenced more than 180 days after the date of the transaction that gave rise to the cause of action and a purchaser must commence an action for damages within the earlier of (i) one year after such purchaser first had knowledge of the facts giving rise to the cause of action or (ii) six years after the date of the transaction that gave rise to the cause of action.

Statutory Rights of Action

Rights for Purchasers in New Brunswick

Under New Brunswick securities legislation, a purchaser resident in New Brunswick who purchases securities offered by an offering memorandum will have, subject to certain limitations and statutory defences, a statutory right of action for damages against (i) the issuer, (ii) every director of the issuer at the date of the offering memorandum, and (iii) every person who signed the offering memorandum, or, while still the owner of the securities, for rescission against the issuer in the event that the offering memorandum contains a misrepresentation at the time of purchase, on which a purchaser is deemed to have relied. Similar rights are provided in respect of advertising or sales literature and verbal misrepresentations. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages against the issuer. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, no person will be liable. In the case of an action for damages, the issuer will not be liable for all or any portion of the damages that are proven to not represent the depreciation in value of the securities as a result of the misrepresentation relied upon. No action to enforce a right of rescission may be commenced more than 180 days after the date of the transaction that gave rise to the cause of action and in the case of any action, other than an action for rescission, such action shall be commenced before the earlier of (i) one year after the purchaser first had knowledge of the facts giving rise to the cause of action and (ii) six years after the date of the transaction that gave rise to the cause of action.

Rights for Purchasers in Nova Scotia

Under Nova Scotia securities legislation, a purchaser resident in Nova Scotia who purchases securities offered by an offering memorandum that is sent or delivered to such purchaser resident in Nova Scotia will have, subject to certain limitations and statutory defences, a statutory right of action for damages against the issuer, every person who signed the offering memorandum and every director of the issuer or, while still the owner of the securities, for rescission against the issuer, in the event that the offering memorandum contains a misrepresentation at the time of purchase, on which a purchaser is deemed to have relied. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, no person will be liable. No action to enforce the foregoing rights may be commenced more than 120 days after the date on which payment was made for the securities or after the date on which the initial payment for the securities was made, where payments subsequent to the initial payment are made pursuant to a contractual commitment assumed prior to, or concurrently with, the initial payment.

Rights for Purchasers in Newfoundland and Labrador

Under the securities legislation of Newfoundland and Labrador, a purchaser resident in Newfoundland and Labrador who purchases a security offered by an offering memorandum that is sent or delivered to such purchaser resident in Newfoundland and Labrador will have, subject to certain limitations and statutory defences, a statutory right of action for damages against the issuer, every person who signed the offering memorandum and every director of the issuer or, while still the owner of the securities, for rescission against the issuer, in the event that the offering memorandum contains a misrepresentation at the time of purchase without regard to whether the purchaser relied on the misrepresentation. If a purchaser elects to exercise the right of action for rescission, the purchaser will have no right of action for damages. In no case will the amount recoverable in any action exceed the price at which the securities were offered to the purchaser and if the purchaser is shown to have purchased the securities with knowledge of the misrepresentation, no person will be liable. No action to enforce a right of rescission may be commenced more than 180 days after the date of the transaction that gave rise to the cause of action; or in the case of any action other than an action for rescission, the earlier of (i) 180 days after the plaintiff first had knowledge of the facts giving rise to the cause of action or (ii) three years after the date of the transaction that gave rise to the cause of action.

Rights for Purchasers in Manitoba

If an offering memorandum, together with any amendment to it, is delivered to a holder resident in Manitoba and contains a misrepresentation that was a misrepresentation at the time of purchase, the purchaser will be deemed to have relied upon the misrepresentation and will have a statutory right of action for damages against the issuer and every director of the issuer and every person or company who signed the offering memorandum or, alternatively, may elect instead to exercise a statutory right of rescission against the issuer. If the holder elects to exercise the right of rescission, the holder will have no right of action for damages. This right of action is subject to the following limitations: (a) no such action may be commenced to enforce the right of action for rescission or damages more than (i) 180 days after the day of the transaction that gave rise to the cause of action, in the case of an action for rescission, or (ii) the earlier of (A) 180 days after the day that the plaintiff first had knowledge of the facts giving rise to the cause of action, or (B) two years after the day of the transaction that gave rise to the cause of action, in any other case; (b) no person or company will be liable if it proves that the holder had knowledge of the misrepresentation; (c) in the case of an action for damages, the defendant will not be liable for all or any part of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentation relied upon; and (d) in no case will the amount recoverable in any action exceed the price at which the securities were offered under the offering memorandum. Certain other defenses and exceptions also apply.

The foregoing summary is subject to any express provisions of the securities legislation of each offering jurisdiction and the regulations, rules and policy statements thereunder and reference is made thereto for the complete text of such provisions. The rights of action described herein are in addition to and without derogation from any other right or remedy that the purchaser may have at law.