

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934  
or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Scatterday Mark</u>  (Last) (First) (Middle) <u>C/O SNELL &amp; WILMER L.L.P.</u> <u>350 S. GRAND AVENUE SUITE 3100</u>  (Street) <u>LOS ANGELES CA 90071</u>  (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>02/15/2023</u>	3. Issuer Name and Ticker or Trading Symbol <u>TILT Holdings Inc. [ TLLTF ]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)  6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

## Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock, no par value	1,300,000	D	

## Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date				
Employee Stock Options (right to buy)	(1)	11/21/2029 <sup>(2)</sup>	Common stock, no par value	1,666,667 <sup>(1)</sup>	0.65 <sup>(3)</sup>	D
LP Units of Jimmy Jang L.P.	(4)	(4)	Common stock, no par value	27,182,540 <sup>(4)</sup>	0	I
Rights of TILT Holdings Inc.	(4)	(4)	Common stock, no par value	27,182,540 <sup>(4)</sup>	0	I
Common Stock Warrants (right to buy)	(7)	11/01/2022	Common stock, no par value	45,539,951 <sup>(8)</sup>	0.0708	I

## Explanation of Responses:

- Each option is exercisable for one share of common stock, no par value ("Common Stock"), of TILT Holdings Inc. (the "Issuer"). The options are fully vested.
- The options will expire on the earlier of (i) November 21, 2029 and (ii) the date that is three months after the termination of the Reporting Person's services to the Issuer.
- The exercise price of the options is expressed in Canadian dollars.
- Each LP unit ("Unit") of Jimmy Jang L.P. ("Jimmy Jang"), a subsidiary of the Issuer, is convertible together with one right ("Right") of the Issuer for one share of Common Stock at any time upon request of the Reporting Person.
- The Units are held by Mak One LLLP ("Mak One"), the partnership interests of which are owned 100% by the Reporting Person.
- The Rights are held by Mak One.
- The warrants were issued on February 15, 2023 and were immediately exercisable and expire on February 15, 2030.
- Each warrant is exercisable for one share of Common Stock.
- The warrants are held by Mak One.

## Remarks:

Exhibit List: Exhibit 24.1 - Power of Attorney

/s/ Mark Scatterday

02/27/2023

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

\* If the form is filed by more than one reporting person, see Instruction 5 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

LIMITED POWER OF ATTORNEY

The undersigned, does hereby authorize and designate Josh Schneiderman or Eileen Uy, each with right to substitute and resubstitute, but for only so long as each of them is an employee of Snell & Wilmer L.L.P., to sign and file on the undersigned's behalf (i) the application for the required Securities and Exchange Commission ("SEC") electronic CIK/CCC codes and (ii) any and all Forms 3, 4 and 5 and Forms 144 relating to equity securities of TILT Holdings Inc. (the "Company") with the SEC pursuant to the requirements of Section 16 of the Securities Exchange Act of 1934 ("Section 16") and Rule 144 under the Securities Act of 1933, as amended. This authorization, unless earlier revoked in writing, shall be valid until the undersigned's reporting obligations under Section 16 and Rule 144 with respect to equity securities of the Company shall cease. All prior such authorizations are hereby revoked.

Signed and acknowledged:

/s/ Mark Scatterday

Mark Scatterday

Dated: February 27, 2023

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