
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 30, 2022

TILT HOLDINGS INC.

(Exact name of registrant as specified in its charter)

British Columbia
(State or other jurisdiction
of incorporation)

000-56422
(Commission
File Number)

83-2097293
(I.R.S. Employer
Identification Number)

2801 E. Camelback Road #180
Phoenix, Arizona
(Address of principal executive offices)

85016
(Zip Code)

(623) 887-4900
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

<input type="checkbox"/>	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.424)
<input type="checkbox"/>	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement.

On September 30, 2022, TILT Holdings Inc. (“TILT”) and Innovative Industrial Properties Inc. (“IIPR”) entered into a Third Amendment (the “Amendment”) to the Purchase and Sale Agreement between White Haven RE, LLC, a subsidiary of TILT and IIP-PA 9 LLC, a subsidiary of IIRP, dated April 19, 2022 (the "Agreement"). The Amendment extends the investigational period under the Agreement to a date that is on or before November 1, 2022. The Amendment also allows for closing of the contemplated sale and leaseback to occur simultaneously with the expiration of the investigational period. Except as described above, all other terms and provisions of the Agreement remain in full force and effect. The Amendment is filed as Exhibit 10.1 to this Current Report on Form 8-K and incorporated herein by reference.

Item 8.01 Other Events

On September 30, 2022, TILT issued a press release announcing the Amendment. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

Exhibit No.	Description
10.1	<u>Third Amendment to Purchase And Sale Agreement And Joint Escrow Instructions, effective as of the 30th day of September 2022, by and between White Haven RE, LLC and IIP-PA 9 LLC.</u>
99.1	<u>Press Release dated September 30, 2022.</u>
104	Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TILT Holdings Inc.

Date: September 30, 2022

By: /s/ Gary F. Santo, Jr.
Name: Gary F. Santo, Jr.
Its: Chief Executive Officer

**THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT AND
JOINT ESCROW INSTRUCTIONS**

THIS THIRD AMENDMENT TO PURCHASE AND SALE AGREEMENT AND JOINT ESCROW INSTRUCTIONS (this "Amendment") is entered into effective as of the 30th day of September 2022, by and between WHITE HAVEN RE, LLC, a Pennsylvania limited liability company ("Seller"), and IIP-PA 9 LLC, a Delaware limited liability company ("Buyer").

RECITALS

A. WHEREAS, Seller and Buyer are parties to that certain Purchase and Sale Agreement and Joint Escrow Instructions dated as of April 19, 2022, as amended by that certain First Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated May 24, 2022, and as amended by that certain Second Amendment to Purchase and Sale Agreement and Joint Escrow Instructions dated June 17, 2022 (collectively, the "Existing PSA"), where Seller has agreed to sell to Buyer, and Buyer has agreed to purchase from Seller, Seller's right, title and interest in certain real property located at 411 Susquehanna Street, White Haven, Pennsylvania 18661, as more particularly described therein; and

B. WHEREAS, in accordance with Section 15.4 of the Existing PSA, Seller and Buyer desire to modify and amend the Existing PSA only in respects and on the conditions hereinafter stated.

AGREEMENT

NOW, THEREFORE, Seller and Buyer, in consideration of the mutual promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and intending to be legally bound, agree as follows:

1. Definitions. For purposes of this Amendment, capitalized terms shall have the meanings ascribed to them in the Existing PSA unless otherwise defined herein. The Existing PSA, as amended by this Amendment, is referred to collectively herein as the "Agreement." From and after the date hereof, the term "Agreement," as used in the Existing PSA, shall mean the Existing PSA, as amended by this Amendment.

2. Investigation Period. The first sentence of Section 4.1 of the Existing PSA is hereby amended and restated in its entirety to read as follows:

"During the time period commencing upon the Effective Date of this Agreement and terminating at 11:00 p.m. Eastern Time on November 1, 2022 (the "Investigation Period"), subject to the terms and conditions of this Agreement, Buyer shall have the right to conduct and complete an investigation of all matters pertaining to the Property and Buyer's purchase thereof including, without limitation, the matters described in this Section 4.1."

3. Closing. The first sentence of Section 8.4 of the Existing PSA is hereby amended and restated in its entirety to read as follows:

"Subject to the terms of this Agreement, the closing of the transaction contemplated by this Agreement ("Closing") shall take place through the offices of Escrow Agent or as may otherwise be mutually agreed upon by Seller and Buyer on the expiration of the Investigation Period (or such earlier date as may be mutually agreed to by the Parties) (the "Closing Date")."

4. Effect of Amendment. Except as modified by this Amendment, the Existing PSA and all the covenants, agreements, terms, provisions and conditions thereof shall remain in full force and effect and are hereby

ratified and affirmed. In the event of any conflict between the terms contained in this Amendment and the Existing PSA, the terms herein contained shall supersede and control the obligations and liabilities of the parties.

5. Miscellaneous. This Amendment becomes effective only upon execution and delivery hereof by Seller and Buyer. The captions of the paragraphs and subparagraphs in this Amendment are inserted and included solely for convenience and shall not be considered or given any effect in construing the provisions hereof.

6. Authority. Each of Seller and Buyer guarantees, warrants and represents that the individual or individuals signing this Amendment have the power, authority and legal capacity to sign this Amendment on behalf of and to bind all entities, corporations, partnerships, limited liability companies or other organizations on whose behalf such individual or individuals have signed.

7. Counterparts; Facsimile and PDF Signatures. This Amendment may be executed in one or more counterparts, each of which, when taken together, shall constitute one and the same document. A facsimile, electronic or portable document format (PDF) signature on this Amendment shall be equivalent to, and have the same force and effect as, an original signature.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Seller and Buyer have executed this Amendment as of the date and year first above written.

SELLER:

WHITE HAVEN RE, LLC, a Pennsylvania limited liability company

By: Baker Technologies, Inc., a Delaware corporation, its sole member

By: /s/ Gary F. Santo, Jr.

Name: Gary F. Santo, Jr.

Title: President

BUYER:

IIP-PA 9 LLC,
a Delaware limited liability company

By: /s/ Brian Wolfe

Name: Brian Wolfe

Title: Vice President, General Counsel and Secretary



TILT Signs Third Amendment for its White Haven, Pennsylvania Facility Purchase and Sale Agreement

PHOENIX, September 30, 2022 -- TILT Holdings Inc. (“TILT” or the “Company”) (**NEO:TILT**) (**OTCOX: TLLTF**), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development, and retail, has signed a third amendment (the “Amendment”) to its previously announced definitive agreement with Innovative Industrial Properties, Inc. (“IIPR”) to sell and leaseback its White Haven, Pennsylvania facility. The Amendment allows TILT and IIPR to extend the end of the investigational period of the transaction contemplated to a date that is on or before November 1, 2022. The parties are extending the investigational period to accommodate second round testing to satisfy requests from the Pennsylvania Department of Environmental Protection. Both parties believe that extending the investigational period should provide sufficient time to resolve all outstanding issues and complete the necessary paperwork allowing the transaction to close.

Since its acquisition in January 2019, the Company has operated the White Haven facility, located at 411 Susquehanna Street, and comprised of an approximately 40,000 square-foot building that includes cultivation, processing, and a product manufacturing lab, as Standard Farms LLC. More information is available in the Company’s original press release, issued January 28, 2019.

About TILT

TILT helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis retailers across 37 states in the U.S., as well as Canada, Israel, Mexico, South America and the European Union. TILT’s core businesses include Jupiter Research LLC, a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing and cannabis operations, Commonwealth Alternative Care, Inc. in Massachusetts, Standard Farms LLC in Pennsylvania, Standard Farms Ohio, LLC in Ohio, and its partnership with the Shinnecock Indian Nation in New York. TILT is headquartered in Phoenix, Arizona. For more information, visit www.tiltholdings.com.

Instagram: [@tiltholdings](https://www.instagram.com/tiltholdings)

Twitter: [@TILT_Holdings](https://twitter.com/TILT_Holdings)

Forward-Looking Information

This news release contains forward-looking information and statements (together, “forward-looking information”) under applicable Canadian and U.S. securities laws which are based on current expectations. Forward-looking information is provided for the purpose of presenting

information about TILT management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information may include, without limitation, the anticipated completion of the investigational period and closing of the transaction to sell and leaseback the White Haven facility and estimated timing thereof, expected receipt of the outstanding diligence items and satisfaction of requests of the Pennsylvania Department of Environmental Protection, the opinions or beliefs of management, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies and outlook of TILT, and includes statements about, among other things, future developments, operations, expansions and strategy of TILT. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "will", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". These statements should not be read as guarantees of future performance or results. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including TILT's experience and perceptions of historical trends, the ability of TILT to maximize shareholder value and expand its operations, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that it will be completed on the terms described above and that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. TILT assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

By its nature, forward-looking information is subject to risks and uncertainties, and there are a variety of risk factors, many of which are beyond the control of TILT, and that may cause actual outcomes to differ materially from those discussed in the forward-looking information. Such risk factors include, but are not limited to, those described under the heading "Risk Factors" in Amendment No. 2 to the Form 10 Registration Statement filed by TILT with the United States Securities and Exchange Commission and on SEDAR at www.sedar.com.

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