



High Tide Welcomes Alberta's Decision to Allow Private Label Cannabis Sales

The Company is Well Positioned to Take Advantage of Private Label Sales, Including Through its Newly Acquired Queen of Bud Brand Across Ontario, Manitoba, Saskatchewan and Alberta

CALGARY, AB, June 4, 2024 /CNW/ - High Tide Inc. ("High Tide" or the "Company") (Nasdaq: HITI) (TSXV: HITI) (FSE: 2LYA), the high-impact, retail-forward enterprise built to deliver real-world value across every component of cannabis, welcomed the announcement by Alberta Gaming Liquor and Cannabis' (AGLC) that it has amended its Retail Cannabis Store Handbook to allow private label cannabis sales. This is good news for High Tide's Cabana Cannabis Co. brand which is already in-market in Ontario, Manitoba and Saskatchewan, and for the newly acquired Queen of Bud brand, which is also available in Ontario. The Company looks forward to bringing both brands to Alberta consumers as soon as possible.

"I am thrilled to see the AGLC take action to join other Canadian provinces in allowing private label cannabis sales after years of advocacy from High Tide and other industry partners. This news, which follows Alberta's earlier decision to allow cannabis pop-ups at adults-only festivals and tradeshow, Ontario's decision to double its retail cannabis store cap per entity and Manitoba's recent moves to eliminate the provincial SRF and pause new controlled access licenses, is evidence of growing regulatory tailwinds. It also demonstrates that Canadian provinces are beginning to recognize the importance of creating regulatory environments that support a healthy and growing legal cannabis sector," said Raj Grover, Founder and Chief Executive Officer of High Tide.

"While Canna Cabana's size and scale will allow it to benefit from this announcement, other retailers will also be able to take advantage of private label sales, thus improving consumer choice and product differentiation within the legal cannabis sector. Licensed producers will also benefit by being able to move biomass and improve sales on their end. This decision makes our recent acquisition of Queen of Bud even more timely. I can't wait to see both our Queen of Bud and Cabana Cannabis Co. products on Alberta shelves in the near future," added Mr. Grover.

ABOUT HIGH TIDE

High Tide, Inc. is the leading community-grown, retail-forward cannabis enterprise engineered to unleash the full value of the world's most powerful plant and is the second-largest cannabis retailer in North America by store count¹. High Tide (HITI) is uniquely-built around the cannabis consumer, with wholly-diversified and fully-integrated operations across all components of cannabis, including:

Bricks & Mortar Retail: Canna Cabana™ is the largest non-franchised cannabis retail chain in Canada, with 172 current locations spanning British Columbia, Alberta, Saskatchewan, Manitoba and Ontario and growing. In 2021, Canna Cabana became the first cannabis discount club retailer in North America.

Retail Innovation: Fastendr™ is a unique and fully automated technology that integrates retail kiosks and smart lockers to facilitate a better buying experience through browsing, ordering and pickup.

E-commerce Platforms: High Tide operates a suite of leading accessory sites across the world, including Grasscity.com, Smokeycartel.com, Dailyhighclub.com, and Dankstop.com.

Brands: High Tide's industry-leading and consumer-facing brand roster includes Queen of Bud, Cabana Cannabis Co, Daily High Club, Vodka Glass, Puff Puff Pass, Dopezilla, Atomik, Silipipe, Evolution and more.

CBD: High Tide continues to cultivate the possibilities of consumer CBD through Nuleafnaturals.com, FABCBD.com, blessedcbd.de and blessedcbd.co.uk.

Wholesale Distribution: High Tide keeps that cannabis category stocked with wholesale solutions via Valiant™.

Licensing: High Tide continues to push cannabis culture forward through fresh partnerships and license agreements under the Famous Brandz™ name.

High Tide consistently moves ahead of the currents, having been named one of Canada's Top Growing Companies in 2021, 2022 and 2023 by the Globe and Mail's Report on Business Magazine, and was named as one of the top 10 performing diversified industries stocks in both the 2022 and 2024 TSX Venture 50. High Tide was also ranked number one in the retail category on the Financial Times list of Americas' Fastest Growing Companies for 2023. To discover the full impact of High Tide, visit www.hightideinc.com. For investment performance, don't miss the High Tide profile pages on SEDAR+ and EDGAR.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

¹ As reported by ATB Capital Markets based on store counts as of February 8, 2024

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This press release may contain "forward-looking information" and "forward-looking statements within the meaning of applicable

securities legislation. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. The forward-looking statements herein include, but are not limited to, statements regarding: the ability of the Company to bring our brands to Alberta on the timeline herein, and the future success of such initiatives. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements. Although the Company believes that the expectations reflected in these statements are reasonable, such statements are based on expectations, factors, and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the Company's control, including but not limited to the risk factors discussed under the heading "Non-Exhaustive List of Risk Factors" in Schedule A to our current annual information form, and elsewhere in this press release, as such factors may be further updated from time to time in our periodic filings, available at www.sedarplus.ca and www.sec.gov, which factors are incorporated herein by reference. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results, or otherwise, or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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CNW 06:00e 04-JUN-24