

THE TINLEY BEVERAGE COMPANY INC.

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TINLEY APPOINTS JEFF MASER AS CEO AND ENTERS INTO ACQUISITION AGREEMENT FOR HEMP-BASED BEVERAGE BUSINESS

October 30, 2015: Toronto, Ontario - The Tinley Beverage Company Inc. ("**Tinley**" or the "**Company**") is pleased to announce that it has appointed Jeff Maser as President and CEO. Maser has been appointed to lead the Company's entry into the hemp-based beverage business, further to the intended Change of Business announced on September 10, 2015. The Company has further entered into an agreement ("**Acquisition Agreement**") to acquire assets related to hemp-based beverages from Maser. The Acquisition was first announced in the Company's press release on September 10, 2015, which is available under the Company's profile on SEDAR at www.sedar.com.

"Tinley's strategy lies at the confluence of several trends. These include the re-emergence of hemp as a wellness ingredient and the shift in consumer demand from sugary sodas to healthy, ingredient-driven functional drinks," said Maser.

"Demand is surging for food products that contain hemp, and we are working to offer consumers the ability to further consume this nutritious ingredient in delicious, sugar-free beverages," he continued.

Acquisition Agreement Terms

Pursuant to the terms of the Acquisition Agreement, Maser will assign at closing several assets ("**Purchased Assets**") including intellectual property rights and know-how related to beverage formulations developed by Jeff Maser together with third parties, and all business relationships related thereto. Additional Purchased Assets include agreements with various suppliers, brands and trademarks in development, as well as domain names and social media handles.

The Acquisition Agreement also makes the Company a party to Maser's agreement with Jeff Pencer, a third-generation beverage executive who has been instrumental in developing the beverage formulations and sourcing distributors. Pursuant to the agreement with Pencer, the Company will issue to Pencer 500,000 Common Shares, at a price of \$0.05 per Common Share, which shall vest monthly over a period of two years as long as Pencer remains an employee or consultant with the Company. The Company has also agreed to grant 900,000 stock options ("**Stock Options**"), exercisable into Common Shares at a price of \$0.11 per Common Share for a period of 5 years from the date of issuance.

Upon the closing of the acquisition, the Company will issue to Maser 3,000,000 Common Shares ("**Consideration Shares**"), at a price of \$0.05 per Common Share. The Consideration Shares shall be subject to a standard three-year statutory escrow prescribed by the Exchange ("**Regulatory Escrow**") and a performance escrow ("**Performance Escrow**"). Pursuant to the Performance Escrow, 50% of the Consideration Shares shall be released upon the Company achieving at least \$1 million in trailing annual revenue and another 50% shall be issued upon the Company achieving at least \$3 million in trailing annual revenue (together "**Performance**

Milestones"). If the Performance Milestones are not satisfied within five years of closing the acquisition ("**Closing**"), any Consideration Shares that are subject to Performance Escrow shall be cancelled. Upon execution of the Acquisition Agreement, the Company has paid to Jeff Maser a \$12,500 non-refundable deposit and is assuming all development costs of the hemp-based business until Closing. The Acquisition will close upon receipt of consent of the shareholders to the Change of Business.

Pursuant to Maser's consulting agreement, the Company will grant to Maser a number of options equal to 2% of the issued and outstanding share capital of the Company at a price of \$0.11 per Common Share for a period of 5 years from the date of issuance.

As of the date hereof, prior to giving effect to the Acquisition, the Company has 27,043,813 Common Shares issued and outstanding.

Maser replaces Yannis Banks, who will remain a director of the Company.

Forward-Looking Statements

This press release contains or refers to forward-looking information, and is based on current expectations that involve a number of business risks and uncertainties. Factors that could cause actual results to differ materially from any forward-looking statement include, but are not limited to, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects and the other risks involved in the mineral exploration and development industry. Forward-looking statements are subject to significant risks and uncertainties, and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and the Company assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by law.

For further information, please contact:

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