



FOR IMMEDIATE RELEASE

High Tide Welcomes Passage of First Pillar of Germany's Cannabis Legalization Plan

CALGARY, AB, February 23, 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 today's vote in the German parliament to approve a bill making Germany the second G7 country to allow the consumption and private cultivation of cannabis for recreational purposes by adults. Today's vote sets the stage for Germany to begin implementing “pillar 1” of its legalization plan, which will see possession and cultivation for personal use permitted by April 1, 2024, and not-for-profit social clubs begin operation as of July 1st, 2024. The German government has indicated that it will now begin work on a draft law related to “pillar 2” of its legalization plan, focusing on regional adult use pilot projects supported by commercial supply chains and for-profit cannabis specialty stores.

“We are very excited about the potential to bring our first-of-its-kind innovative discount club model to Germany, which is the world's third-largest economy and a country with a population of over 83 million. That's why our team has been closely monitoring legislative developments in Germany ever since the ruling coalition government indicated its desire to move towards adult-use legalization in December 2021,” said Raj Grover, Founder and Chief Executive Officer of High Tide.

“The passage of this bill is a historic moment as it makes Germany the second G7 country to legalize the consumption and private cultivation of cannabis for recreational purposes by adults, and sets the stage for the government to move forward with the second pillar of its plan which aims to set up regional adult use pilot projects focused on cannabis specialty shops. Our intention is to capitalize on this opportunity, given our deep experience and success through our unique and differentiated retail model, that we will seek to replicate in Germany as soon as legislation allows,” 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 163 current locations spanning British Columbia, Alberta, Saskatchewan, Manitoba

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



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, Smokecartel.com, Dailyhighclub.com, and Dankstop.com.

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.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

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 execute its expansion plans in Germany and the success thereof. 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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