



FOR IMMEDIATE RELEASE

High Tide to Open 80th Canna Cabana in Alberta

CALGARY, AB, June 20, 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, announced today that its Canna Cabana retail cannabis store located at 5308 17 Ave SW Calgary will begin selling recreational cannabis products and consumption accessories for adult use tomorrow, June 21. This opening will mark High Tide’s 173rd Canna Cabana branded retail cannabis location in Canada and the 80th in the province of Alberta.

This new Canna Cabana, situated in the well-established community of Glendale, was already a fully built store when the Company negotiated a lease takeover from the previous operator. Located right off two major thoroughfares through the southwest of Calgary, this new store will benefit from the high volume of residential traffic flowing past it and is a short drive from West Hills Towne Center, a significant shopping node in southwest Calgary.

“I am thrilled to announce the opening of our 80th Canna Cabana in Alberta. As our investors know, market consolidation is underway, and many cannabis retailers are choosing not to renew their existing leases, given the challenging macro environment. Opening new Canna Cabana locations in pre-existing cannabis stores at quality sites is an excellent opportunity for us to grow our retail footprint, saving our shareholders hundreds of thousands of dollars in build-out costs,” said Raj Grover, Founder and Chief Executive Officer of High Tide.

“As I discussed in our earnings call last week, our real estate team has been working hard to meet our goal of adding 20 to 30 new stores in 2024, and we are well on our way. These pre-built stores are a win-win for us and the landlords as they continue to generate rental income from our nationally recognized Canna Cabana brand, given our strong financial covenant. In this way, we are able to get into these fully built, quality sites at a fraction of the cost. We have similar announcements lined up in the coming weeks and months, so stay tuned for more,” 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 173 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.

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.

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 timing of our new location beginning to sell recreational cannabis products and consumption accessories for adult use, the expected benefits of the store location, our commitment to opening the number of future stores as set out herein, and the expansion of our discount club model. 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.

CONTACT INFORMATION

Media Inquiries

Omar Khan

Chief Communications and Public Affairs Officer

High Tide Inc.

omar@hightideinc.com

403-770-3080

Investor Inquiries

Vahan Ajamian

Capital Markets Advisor

High Tide Inc.

vahan@hightideinc.com