



FOR IMMEDIATE RELEASE

High Tide Opens Two New Canna Cabana Stores in Alberta and Saskatchewan

CALGARY, AB, June 28, 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 40 Great Plains Road, Emerald Park, Saskatchewan will begin selling recreational cannabis products and consumption accessories for adult use on Saturday, June 29. Additionally, its store located at 122 4 Avenue West, Cochrane, Alberta, will open on Sunday, June 30. These openings will mark High Tide’s 175th and 176th Canna Cabana locations in Canada.

Emerald Park is situated just east of Regina. Established in the 1980s, this full-service community features large estate homes surrounded by many parks and recreation facilities. This brand-new Canna Cabana opens in a fully built-out former retail cannabis store, with high visibility and access from the Trans-Canada highway.

Cochrane is a rapidly growing community just outside of Calgary. The town has a 5-year growth rate of 34.31%, a median household income of \$127,000, and a one-year business growth rate of 7.20%. Canadians and international tourists come to Cochrane on their way to Banff National Park, visiting the many small businesses and national chains along Main Street.

“I am pleased to announce the opening of two new Canna Cabana stores, one of which is our 175th location in Canada. These new store openings showcase the continued momentum we are generating from taking over leases of fully built cannabis locations as many of our publicly traded and private competitors continue to go out of business. This saves our company time, money and other resources while continuing to propagate the Canna Cabana brand in communities across the country,” said Raj Grover, Founder and Chief Executive Officer of High Tide.

“With 14 new locations announced since the beginning of this year, we remain on target to reach our communicated goal of adding 20 to 30 new Cabanas by the end of this calendar year. Given our strong free cash flow profile, we plan to continue our brisk greenfield trajectory, which may be supplemented by additional M&A in the second half of this year. I’m excited about how our innovative discount club model is continuing to outperform our peers, and we are confident our market share will increase as our retail expansion picks up steam,” 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 176 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, 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",

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



“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 locations beginning to sell recreational cannabis products and consumption accessories for adult use, the expected benefits of the store locations, our commitment to opening the number of future stores that we have communicated, and the expansion of our market share. 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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