



FOR IMMEDIATE RELEASE

High Tide Opens Second Canna Cabana in Scarborough, Ontario

CALGARY, AB, November 25, 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 2432 Eglinton Avenue East, Scarborough, Ontario has begun selling recreational cannabis products and consumption accessories for adult use. This opening marks High Tide’s 188th Canna Cabana branded retail cannabis location in Canada, the 74th in the province of Ontario, the 11th in the city of Toronto, and second in the borough of Scarborough.

Located in Toronto’s vibrant and multicultural borough of Scarborough, this new Canna Cabana is situated in a busy shopping complex anchored by prominent Canadian discount grocery and pharmacy chains. The new store is also conveniently located across the street from the Kennedy GO Train and subway station, a major hub for Torontonians who commute across the GTA. This brand-new store will serve approximately 20,000 residents within a one-kilometre radius.

“I am excited to announce the opening of our second Cabana in Scarborough, one of Canada’s most vibrant and multicultural communities. This new store is strategically positioned near the Kennedy transit station, a key commuting hub for Scarborough’s 630,000+ residents. Additionally, its location within a major shopping complex underscores our commitment to securing prime real estate in high-traffic areas,” said Raj Grover, Founder and Chief Executive Officer of High Tide.

“Our innovative and disruptive retail model, complemented by a strong and strategic real estate portfolio, continues to drive consistent free cash flow generation, fueling our robust brick-and-mortar growth trajectory. We are equally enthusiastic about accelerating momentum in our e-commerce segment as we prepare to launch an exciting and innovative range of offerings,” 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 globally 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 cannabis retail chain in Canada, with 188 current locations spanning British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and growing. In 2021, Canna Cabana became the first cannabis discount club retailer in the world.

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



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

Consumption Accessories: High Tide operates a suite of leading accessory e-commerce platforms 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™, Hue™, 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 by the Globe and Mail's Report on Business in 2024 for the fourth consecutive year and was named as one of the top 10 performing diversified industries stocks in both 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 ("TSXV") 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.

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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 timing of our new location beginning to sell recreational cannabis products and consumption accessories for adult use; the expected benefits of the store location; the Company's commitment to securing prime real estate in high traffic areas; the Company continuing to drive consistent free cash flow generation; the Company continuing to fuel its robust brick-and-mortar growth trajectory; the Company accelerating momentum in e-commerce; and the Company launching new product offerings. 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.