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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): May 22, 2023**

**TILT HOLDINGS INC.**

(Exact name of registrant as specified in its charter)

**British Columbia**  
(State or other jurisdiction  
of incorporation)

**000-56422**  
(Commission  
File Number)

**83-2097293**  
(I.R.S. Employer  
Identification Number)

**2801 E. Camelback Road #180**  
**Phoenix, Arizona**  
(Address of principal executive offices)

**85016**  
(Zip Code)

**(623) 887-4900**  
(Registrant's telephone number, including area code)

**Not applicable**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

<input type="checkbox"/>	Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.424)
<input type="checkbox"/>	Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
<input type="checkbox"/>	Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: None

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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**Item 5.02 Departure of Directors or Principal Officers; Election of Directors; Appointment of Principal Officers.**

*Departure of Chief Financial Officer*

On May 22, 2023, Dana R. Arvidson departed as Chief Financial Officer of TILT Holdings Inc. (the “Company”).

*Appointment of Interim Chief Financial Officer*

The Board of Directors (the “Board”) of the Company approved, effective as of May 22, 2023, the appointment of Brad Hoch, the current Chief Accounting Officer, as Interim Chief Financial Officer of the Company. Mr. Hoch will also continue to serve as Chief Accounting Officer.

Mr. Hoch has served as the Chief Accounting Officer of the Company since December 2022. Prior to serving as the Chief Accounting Officer, Mr. Hoch served as Chief Financial Officer of the Company from October 2020 to December 2022 and served as the Interim Chief Financial Officer from June 2020 to October 2020. Mr. Hoch served as the Division Controller of Verra Mobility, a technology company focused on fleet management, from October 2011 to February 2019. Mr. Hoch has over 20 years of experience in senior finance and accounting positions in a number of high growth technology and business solutions enterprises including having served as Director of Finance at TPI Composites Inc. from September 2009 to October 2011 and having held numerous positions at Gateway Inc. from January 1996 to September 2009.

In his role as Interim Chief Financial Officer and Chief Accounting Officer, Mr. Hoch will be compensated in accordance with the Executive Employment Agreement dated November 29, 2022 by and between the Company and Mr. Hoch as previously disclosed in the Company’s Current Report on Form 8-K filed with the Securities and Exchange Commission on December 1, 2022.

There are no family relationships between Mr. Hoch and any of the Company’s officers or directors that are required to be disclosed pursuant to Item 401(d) of Regulation S-K. There are no arrangements or understandings between Mr. Hoch and any other person pursuant to which Mr. Hoch was selected as an officer of the Company required to be disclosed pursuant to Item 401(b) of Regulation S-K.

**Item 8.01 Other Events**

On May 22, 2023, the Company issued a press release announcing the departure of Mr. Arvidson as Chief Financial Officer and appointment of Mr. Hoch as Interim Chief Financial Officer. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit  
No.

Description

[99.1](#) [Press Release dated May 22, 2023](#)

104 Cover Page Interactive Data File – the cover page XBRL tags are embedded within the Inline XBRL document.

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

TILT Holdings Inc.

Date: May 26, 2023

By: /s/ Timothy Conder

Name: Timothy Conder

Its: Interim Chief Executive Officer

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**TILT Holdings Announces Leadership Change, Departure of Chief Financial Officer**

*Brad Hoch, Chief Accounting Officer, appointed as Interim Chief Financial Officer*

PHOENIX—May 22, 2023 [TILT Holdings Inc.](#) (“TILT” or the “Company”) (NEO: [TILT](#)) (OTCQX: [TLLTF](#)), a global provider of cannabis business solutions that include inhalation technologies, cultivation, manufacturing, processing, brand development and retail, today announced a leadership change where Dana Arvidson, who has served as Chief Financial Officer (“CFO”) since December 2022, has departed the Company effective today.

During this transition period, Brad Hoch, TILT’s former CFO and current Chief Accounting Officer, has been appointed Interim CFO, effective May 22, 2023.

“Dana Arvidson played a key role in refinancing our legacy debt earlier this year. We wish him well,” stated TILT’s Interim Chief Executive Officer, Tim Conder. “We are fortunate to have our former CFO, Brad Hoch, who we expect can seamlessly fill this role on an interim basis.”

Conder added, “It is imperative that we optimize our business for capital preservation and cash generation. To begin this process in earnest, we are reducing our corporate overhead by decreasing headcount, including additional members of the senior leadership team, and rationalizing expenses.”

Conder concluded, “While this process is never easy, these actions are necessary as we work to realign our Company to create an agile team focused on profitability and operational excellence for all of our stakeholders.”

**About TILT**

[TILT](#) helps cannabis businesses build brands. Through a portfolio of companies providing technology, hardware, cultivation and production, TILT services brands and cannabis retailers across 39 states in the U.S., as well as Canada, Israel, Mexico, South America and the European Union. TILT’s core businesses include [Jupiter Research LLC](#), a wholly-owned subsidiary and leader in the vaporization segment focused on hardware design, research, development and manufacturing; and cannabis operations, [Commonwealth Alternative Care, Inc.](#) in Massachusetts, [Standard Farms LLC](#) in Pennsylvania and [Standard Farms Ohio, LLC](#) in Ohio. TILT is headquartered in Phoenix, Arizona. For more information, visit [www.tiltholdings.com](http://www.tiltholdings.com).

**Forward-Looking Information**

This news release contains forward-looking information and statements (together, “forward-looking information”) under applicable Canadian and U.S. securities laws which are based on current expectations. Forward-looking information is provided for the purpose of presenting information about

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TILT management's current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. Forward-looking information may include, without limitation, expectations relating to the impact of the leadership change on TILT's operations, TILT's search for a permanent successor for the CFO role, TILT's beliefs about working through the leadership transition, TILT's expectations about business optimization, capital preservation and cash generation, TILT's expectations on reductions in corporate overhead and headcount and re-alignment of its business, TILT's business strategy and growth opportunities, the opinions or beliefs of management, prospects, opportunities, priorities, targets, goals, ongoing objectives, milestones, strategies, and outlook of TILT, and includes statements about, among other things, future developments, the future operations, strengths and strategy of TILT. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "will", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". These statements should not be read as guarantees of future performance or results. These statements are based upon certain material factors, assumptions and analyses that were applied in drawing a conclusion or making a forecast or projection, including TILT's experience and perceptions of historical trends, the ability of TILT to maximize shareholder value, current conditions and expected future developments, as well as other factors that are believed to be reasonable in the circumstances.

Although such statements are based on management's reasonable assumptions at the date such statements are made, there can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on the forward-looking information. TILT assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

By its nature, forward-looking information is subject to risks and uncertainties, and there are a variety of risk factors, many of which are beyond the control of TILT, and that may cause actual outcomes to differ materially from those discussed in the forward-looking information. Such risk factors include, but are not limited to, TILT's ability to find a permanent successor CFO, the impact of the announcement of the leadership change on TILT's stock, performance, operations, results of operations, employees, suppliers and customers, TILT's ability to successfully work through the leadership transition, TILT's ability to execute on its business optimization strategy, capital preservation and cash generation, and reductions in corporate overhead and headcount and re-alignment of its business and those risks described under the heading "Item 1A Risk Factors" in the Annual Report on Form 10-K for the fiscal year ended December 31, 2022 and "Item 1A Risk Factors" in the Quarterly Report on Form 10-Q for the quarter ended March 31, 2023 and other subsequent reports filed by TILT with the United States Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov) and on SEDAR at [www.sedar.com](http://www.sedar.com).

**Company Contact:**

Lynn Ricci, VP of Investor Relations & Corporate Communications  
TILT Holdings Inc.  
[lr Ricci@tiltholdings.com](mailto:lr Ricci@tiltholdings.com)

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**Investor Relations Contact:**

Sean Mansouri, CFA  
Elevate IR  
TILT@elevate-ir.com  
720.330.2829

**Media Contact:**

Leland Radovanovic  
Trailblaze  
TILT@trailblaze.co

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