

# Hill Street Announces New DehydraTECH Licensee in Massachusetts and the Michigan Launch of Successful Multi-State Brand 1906 Powered by DehydraTECH

- *"Root 66" CBD brand owner NEO Alternatives, working with Hill Street's multi-state market commercialization partner Dehydr8, to launch new line of DehydraTECH™-powered THC products in Massachusetts, adding to the existing DehydraTECH™ product portfolio available in that state*
- *#1 pill brand 1906, which are powered by DehydraTECH™, launches in Michigan, bringing this leading multi-state consumer brand to another key U.S. state*

Toronto, Ontario--(Newsfile Corp. - July 20, 2022) - Hill Street Beverage Company Inc. (TSXV: HILL) ("**Hill Street**" or the "**Company**") is pleased to announce the expansion of the DehydraTECH™ licensing footprint and product portfolio through both a new licensing agreement and the new state expansion of a successful multi-state brand of DehydraTECH™-powered products.

## **New DehydraTECH™ Licensing Deal with Neo Alternatives in Massachusetts**

In Massachusetts, [NEO Alternatives, LLC](#) ("**NEO**"), owner of the "[Root 66](#)" brand of 100% natural, full-spectrum hemp derived CBD extract products, has become the latest licensee of the patented fast-acting cannabis delivery technology DehydraTECH™, which Hill Street owns the global rights to use in the production of THC products. NEO will use DehydraTECH™ technology to power and launch a new line of fast-acting THC products, expected to hit shelves in August this year, having now entered into a licensing agreement with Dehydr8 MA, LLC ("**Dehydr8**"), an affiliate of the Company's DehydraTECH™ multi-state commercialization partner Dehydr8, LLC.

The signing of NEO as a licensee follows the Company's [March 1, 2022 announcement](#) that it had granted DehydraTECH™ license rights in Massachusetts to Dehydr8, to develop new sublicensees and sales of THC products in the state. Dehydr8 is now driving commercialization of DehydraTECH™ through sublicensees operating in Michigan, Illinois, Massachusetts, and Oregon.

NEO's new products will add to the portfolio of DehydraTECH™-powered products already available to customers in Massachusetts, where the leading line of 1906 Drops are sold.

## **Michigan Launch of Popular Fast-Acting 1906 Drops Powered by DehydraTECH™**

Hill Street also announces that 1906, the leading multi-state brand of fast-acting, low-dose, swallowable pills known as [1906 Drops](#), have now launched their signature line into Michigan. 1906 Drops are the #1 pill brand in the U.S., taking 31% of U.S. pill sales (by \$) in Q1 of 2022, with its next closest competitor at 10%<sup>[1]</sup>.

1906 Drops range from 2.5-5mg of THC and 2.5-25mg of CBD per dose, carry no taste or aroma, have zero calories, and are gluten- and allergen-free. Available in six formulations, 1906 Drops address adults' most important and pervasive everyday wellness needs: better sleep, reduced anxiety, sustained focus, more energy, brighter mood, and increased libido. 1906 Drops are also available for sale at licensed dispensaries in Arizona, Colorado, Oklahoma, Massachusetts, and Illinois.

With this Michigan launch, 1906 brings a proven winning consumer brand to one of the fastest-growing markets in the U.S. and adds an important category to the Hill Street licensing portfolio of

DehydraTECH™-powered products available to customers in the state, which already includes premium gummies and dissolvable powder from [Evolution Edibles](#), with additional new edibles products from [Lume Cannabis Co.](#), Michigan's largest cannabis company, expected to be launched in August.

Hill Street CEO Craig Binkley comments, "We are working closely with an exceptional group of licensees and partners to continue expanding our DehydraTECH™ licensing relationships across multiple key states. With our partners, we are developing both new and established consumer product formats powered by fast-acting DehydraTECH™ technology and developing the product manufacturing solutions in each state within our footprint to enable LPs and brands to bring that portfolio to market. With those solutions in place, we can drive growth both through geographic expansion of our partners as well as expanding the breadth of the offerings in the collective product portfolio. We now have an operating footprint with our licensees in Arizona, California, Colorado, Illinois, Massachusetts, Michigan, Oklahoma and Oregon, which have a combined 90.2 MM population and approximately \$15.9B in total addressable market cannabis sales in 2021."

### **About DehydraTECH™**

DehydraTECH™ is a patented drug delivery technology developed by Lexaria Bioscience Corp. ("**Lexaria**"). DehydraTECH™ improves the way active pharmaceutical ingredients (APIs) enter the bloodstream by promoting more effective oral delivery. DehydraTECH™ has repeatedly demonstrated the ability to increase bio-absorption with cannabinoids in some instances by as much as 27x compared to standard industry formulations, to reduce time of onset from 1 - 2 hours to minutes, and to mask unwanted tastes, addressing several of the key issues with cannabis-infused edible products. Lexaria operates a licensed in-house research laboratory and holds a robust intellectual property portfolio with 23 patents granted and over 50 patents pending worldwide. Hill Street acquired the usage rights to DehydraTECH™ fast-acting cannabinoid delivery system technology in connection with non-pharmaceutical products containing 0.30% or greater THC in December 2020.

### **About Hill Street Beverage Company Inc. (TSXV: HILL)**

Hill Street Beverage Company Inc. is a progressive non-alcoholic beverage and cannabis solutions company. We are pioneering the space where craft consumer products meet bioscience by combining our deep CPG expertise and our rights to use Lexaria Bioscience Corp.'s ground-breaking DehydraTECH™ patent portfolio for product development, licensing and B2B sales of cannabis ingredients.

Hill Street's beverage brands include award-winning Vin(Zero) alcohol-free wines and premium cannabis-infused (V)ia Regal Pink and White Grape Sparklers made from grapes imported from European vineyards.

For more information on our business activities or to check out **Hill Street's** award-winning alcohol-free line-up and order product to be delivered straight to your home go to <https://hillstreetbeverages.com/wines/>.

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availability of capital on favourable terms, may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release. The Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as required by securities law.

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[<sup>1</sup>] BDSA 2020- 2021 Retail Sales Tracking, [https://bdsa.com/wp-content/uploads/2022/05/BDSA-It-Isnt-Magic-Its-Data\\_Successfully-Expand-Your-Cannabis-Business.pdf](https://bdsa.com/wp-content/uploads/2022/05/BDSA-It-Isnt-Magic-Its-Data_Successfully-Expand-Your-Cannabis-Business.pdf)



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