



HILL STREET ANNOUNCES STOCK OPTION GRANTS AND EXCHANGE APPROVALS

Toronto, Ontario, May 9, 2021 - Hill Street Beverage Company Inc. ("**Hill Street**" or the "**Company**") (TSXV:BEER), announces that it has granted options to purchase 3,378,500 common shares of the Company at an exercise price of \$0.09 per share pursuant to the stock option plan of the Company. The options were granted to existing officers, directors, and consultants of the Company. The stock options will expire five years from the date of the grant.

Hill Street also announces that further to its press release dated July 31, 2020, and the March 30, 2021, it has received the approval of the TSX Venture Exchange to amend the exercise price of up to 5,871,547 incentive stock options ("**Stock Options**") originally granted to certain insiders and employees of the Company on July 31, 2018 and May 23, 2019, which repricing was also approved by the Company's disinterested shareholders at its annual general meeting held on March 30, 2021. At the discretion of the Board of directors, the amended Stock Options will now be exercisable at \$0.075 with their original maturity date unchanged.

Hill Street also announces that the TSX Venture Exchange has indicated that it has no objection to HoldCo (St Catharines) Ltd. becoming a new control person of the Company, which new Control person was also approved by the Company's disinterested shareholders at its annual general meeting held on March 30, 2021.

For further information:

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FORWARD-LOOKING STATEMENTS

Statements in this press release may contain forward-looking information. Any statements in this press release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expects", and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances, such as future 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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Not for dissemination in the United States of America.

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