



State of New Jersey
CANNABIS REGULATORY COMMISSION

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April 30, 2024

VIA CERTIFIED AND ELECTRONIC MAIL to: Sammy.piazza@gmail.com

Salvatore Piazza, CFO
FullTilt Labs LLC
374 Eggerts Crossing Road
Ewing, New Jersey 08638

Re: NOTICE OF VIOLATION – FullTilt Labs LLC, INV 95 24

Dear Mr. Piazza,

This letter is a Notice of Violation, issued by the New Jersey Cannabis Regulatory Commission (“NJ-CRC”) in accordance with N.J.A.C. 17:30-20.4 to FullTilt Labs LLC (“FullTilt”) (License #C000107). The investigation commenced on April 29, 2024, and completed on April 30, 2024, during which time FullTilt was found to have committed the following regulatory violations:

1. **Violation 1:** N.J. Admin. Code § 17:30-6.8

(k) The majority share of the license applicant's ownership interest, including the ownership interest that qualifies it as a diversely owned business, social equity business, impact zone business, or microbusiness, shall remain the same from the date of submission of a conditional license conversion application or submission of an annual license application until two years after the commencement of cannabis business operations.

2. **Violation 2:** N.J. Admin. Code § 17:30-7.11

(a) A license applicant or license holder is qualified to hold an annual license where: ...

...6. If a diversely owned business, the license applicant or license holder fulfills all of the diversely owned business requirements, pursuant to N.J.A.C. 17:30-6.4;

During an audit investigation of the Department of Treasury’s Division of Enterprise and Revenue Services (“DORES”) registry system, the Office of Licensing uncovered that FullTilt has failed to maintain its status as a diversely owned business. Specifically, the license issued to FullTilt on February 29, 2024, was prioritized and reviewed based on FullTilt’s status as a Woman-Owned Business.

Within 20 business days of the receipt of the Notice of Violation, FullTilt shall (1) Correct the violations; (2) Notify the Commission, in writing, with a postmark date that is within 20 business days of the date of receipt of the Notice of Violation, of any corrective actions taken to correct the violations, and the date of implementation of such corrective actions.

This Notice of Violation satisfies the NJ-CRC's responsibility to provide five-day notice before any enforcement action shall be taken, as required by N.J.A.C. 17:30-20.5. FullTilt is notified that the above-referenced violations may result in the imposition of civil monetary in accordance with the schedule set forth at N.J.A.C. 17:30-20.7, or the potential suspension or revocation of FullTilt's license.

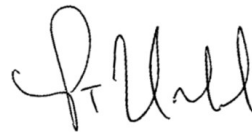
N.J.A.C. 17:30-20.5(a) establishes that: "In response to a violation of any provision of the Act or this chapter, the Commission is authorized to take enforcement action or impose sanctions upon a license holder. Sanctions may include, but are not limited to, civil monetary penalties; suspension, revocation, non-renewal, or denial of a license; referral to State or local law enforcement, pursuant to N.J.A.C. 17:30-20.6, 20.7, and 20.8; or any combination thereof." Corrective action taken by FullTilt does not preclude the NJ-CRC from imposing penalties but may be taken into consideration when considering the penalty to be imposed for each violation. N.J.A.C. 17:30-20.6(f)(4).

FullTilt has acted in violation of the adult use regulations and the purpose and intent of the CREAMM Act by failing to maintain its diversely owned business status with the Department of Treasury DORES.

The NJ-CRC hereby orders FullTilt to immediately conform its recordkeeping operations and business status with the initial application submitted and the NJ-CRC regulations. The NJ-CRC reserves the right to impose sanctions for these regulatory violations.

The NJ-CRC appreciates your expeditious cooperation in this matter. Any questions regarding this correspondence can be sent via e-mail to your assigned Field Monitor.

Sincerely,

A handwritten signature in black ink, appearing to read 'P. Urbish', with a stylized, cursive script.

Paul Thomas Urbish, Esq.
Director
Office of Compliance and Investigations
New Jersey Cannabis Regulatory Commission