Breckenridge Distillery Announces Nationwide Alignment and Renewed Distribution Agreement With Republic National Distributing Company

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Award-Winning Portfolio of Breckenridge Spirits Are Now Available Coast to Coast

BRECKENRIDGE, Colo., Sept. 08, 2022 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray" or the "Company") (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis-lifestyle and consumer packaged goods company inspiring and empowering the worldwide community to live their very best life, today announced that Breckenridge Distillery, a part of the Company's U.S. business, has renewed and expanded its distribution agreement with Republic National Distributing Company ("RNDC"), a leading distributor of wine and spirits. The new distribution agreement provides Breckenridge Distillery with direct access to RNDC's expansive distribution network of on-and-off premise retailers and customers across the U.S. in 38 states and the District of Columbia.

Bryan Nolt, Chief Executive Officer, Breckenridge Distillery, said, "Breckenridge Distillery is proud to renew and expand its partnership with RNDC. This new agreement will open new doors for our award-winning portfolio and will give us full access to RNDC's premier distribution network, setting a new stage for accelerated brand growth."

Nick Mehall, President, and Chief Executive Officer, RNDC, said, "We are excited to grow our partnership with the 'World's Highest Distillery'. We share a vision to grow Breckenridge Distillery's portfolio of highly awarded craft bourbons nationwide."

Breckenridge Distillery is widely known for its blended bourbon whiskey, a high-rye mash American-style whiskey, and a collection of artisanal spirits offering that brings to life the best that Colorado has to offer. Among other accolades, Breckenridge's blended Bourbon Whiskey is a 5x winner of Best American Blended Whiskey from the World Whiskies Awards. In 2021, Breckenridge was awarded the prestigious *Icons of Whisky award* by Whisky Magazine.

This distribution agreement includes Breckenridge Distillery's full portfolio of spirits including bourbon whiskey, whiskey, rum, vodka, and gin.

About Breckenridge Distillery
Founded in 2008, Breckenridge Distillery is the "World's Highest Distillery" widely known for its award-winning blended Bourbon Whiskey, a high-rye mash American-style whiskey. As one of the most highly awarded craft bourbons in the U.S., Breckenridge Bourbon is proudly a 3x Icons of Whisky and 5x winner of Best American Blended at the World Whiskies Awards by Whisky Magazine and a 4x winner of Colorado Distillery of the Year by the New York International Spirits Competition. Most recently, Breckenridge Gin and PX Sherry Cask Finish Whiskey received Double Gold at the San Francisco World Spirits Competition. In 2021, Breckenridge Gin was named the World's Best Compound Gin at the World Gin Awards by Gin Magazine.

For more information about Breckenridge Distillery, visit www.breckenridgedistillery.com.

Follow @BreckDistillery on Instagram. #BreckDistillery #BroncosBourbon

About Tilray Brands
Tilray Brands, Inc. (Nasdaq: TLRY; TSX: TLRY), is a leading global cannabis lifestyle and consumer packaged goods company with operations in Canada, the United States, Europe, Australia, and Latin America that is changing people's lives for the better – one person at a time. Tilray Brands delivers on this mission by inspiring and empowering the worldwide community to live their very best life and by providing access to products that meet the needs of their mind, body, and soul while invoking wellbeing. Patients and consumers trust Tilray Brands to deliver a cultivated experience and health and well-being through high-quality, differentiated brands and innovative products. A pioneer in cannabis research, cultivation, and distribution, Tilray's unprecedented production platform supports over 20 brands in over 20 countries, including comprehensive cannabis offerings, hemp-based foods, and craft beverages.

For more information on how we open a world of well-being, visit www.Tilray.com and follow @tilray on all social platforms.

Forward-Looking Statements
Certain statements in this communication that are not historical facts constitute forward-looking information or forward-looking statements (together, "forward-looking statements") under Canadian securities laws and within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, that are intended to be subject to the "safe harbor" created by those sections and other applicable laws. Forward-looking statements can be identified by words such as "forecast," "future," "should," "could," "enable," "potential," "contemplate," "believe," "anticipate," "estimate," "plan," "expect," "intend," "may," "project," "will," "would" and the negative of these terms or similar expressions, although not all forward-looking statements contain these identifying words. Certain material factors, estimates, goals, projections, or assumptions were used in drawing the conclusions contained in the forward-looking statements throughout this communication. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses, or current expectations concerning, among other things: expectations of the performance and scale of the Company and the Company's ability to expand its offering to patients worldwide. Many factors could cause actual results, performance, or achievement to be materially different from any forward-looking statements, and other risks and uncertainties not presently known to the Company or that the Company deems immaterial could also cause actual results or events to differ materially from those expressed in the forward-looking statements contained herein. For a more detailed discussion of these risks and other factors, see the most recently filed annual information form of Tilray and the Annual Report on Form 10-K (and other periodic reports filed with the SEC) of Tilray made with the SEC and available on EDGAR. The forward-looking statements included in this communication are made as of the date of this communication and the Company does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events, or otherwise unless required by applicable securities laws.

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A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/a93aaab0-3f28-431b-bb2b-ecde1e6341d9

Breckenridge Distillery's Line-Up of Award-Winning Whiskey



A collection of Breckenridge Distillery's finest spirits featuring: Breckenridge Whiskey Port Cask Finish, Breckenridge Whiskey PX Cask Finish, Bourbon Whiskey, a Blend, Breckenridge Rum Cask Finish, Breckenridge Distillers High Proof

Source: Tilray Brands, Inc.