Solei Cannabis Brand Introduces New Approach to Wellness with New Product Lineup and Brand Refresh

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Celebrating the Launch of Two New Signature Collections: Solei 'Slims' and CBN Softgels Now Available Across Canada

TORONTO, Jan. 12, 2023 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray" or the "Company") (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis and consumer packaged goods company, today unveiled a brand refresh for cannabis wellness brand Solei and introduces new ritual-based products including Solei 'Slims' and Solei CBN 'Softgels'. Solei showcases its new visual branding with a refined look and feel to reflect its new approach to wellness as it introduces the latest product innovation to its portfolio this season.

Solei 'Slims' an elevated approach to pre-rolls are available in two single-strain classics, 'Free' and 'Balance'. The brand's sun-grown whole-flower pre-rolls are thoughtfully curated so you can complement your desired mood with ease. These perfectly-packed Slims are the first of its kind for Solei's portfolio; smooth burning, and convenient.

- **Free -** Mellow and uplifting, sativa-dominant 'Free' is formulated with high CBD and low THC content featuring 1:15 THC:CBD content. With an earthy and herbal aroma, it sets the mood for an elevated daytime experience.
- **Balance -** Gentle and calming, Balance is harvested at just the right moment. With a low-THC indica dominant strain and elevated CBD content (1:1 THC:CBD), it features an earthy bouquet with notes of sweet, citrus, spice, and musk.

Solei 'Softgels' new innovation following the brand's 'Renew' Moonlight CBN vape launch, the new 'Rest', CBD:CBN softgels are joining the family and are carefully crafted for a more natural wind-down ritual.

- **Rest CBN Softgels -** With this harmonious blend of full spectrum CBD accompanied by CBN, the Rest Softgels come in a familiar, easy-to-consume format of 2:1, CBD:CBN content that can seamlessly fit into your schedule, no matter what your rituals may be. Along with their convenience, they're discreet and consistent and are made without the intoxicating effects of cannabinoids like THC. Clear your mind and get ready to meet your new evening sidekick.

Solei 'Slims' are now available in 10-packs of 0.4g pre-rolls, while the Solei 'Softgels' are available in 30-capsule bottles in select markets and retailers across Canada.

About Solei

Solei is a leading cannabis wellness brand with thoughtfully designed cannabis products for curating sensorial experiences based on what you need, when you need it, entirely on your terms. Beloved by consumers for its carefully formulated products and innovative formats, which feature varied and rare cannabinoids that allow you to fine-tune your routines with ease. Explore a true sense of wellbeing with a wide range of formats including best-selling CBD oils, THC aromatic vapes, and blended topicals.

For more information on Solei, visit http://www.Solei.ca and follow along our journey @soleicanada on Instagram.

About Tilray Brands

Tilray Brands, Inc. (Nasdaq: TLRY and 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 – by inspiring and empowering the worldwide community to live their very best life by providing them with products that meet the needs of their mind, body, and soul and invoke a sense of wellbeing. Tilray's mission is to be the trusted partner for its patients and consumers by providing them with 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 alcoholic beverages.

For more information on Tilray, visit Tilray Brands, Inc. and follow @tilray on Instagram, Twitter, Facebook, and LinkedIn.

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, the Company's ability to commercialize new and innovative products 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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