

Potently Canadian Cannabis Brand, CANACA, Introduces New Collection of Terpene Rich Products Across Canada

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TORONTO, March 01, 2023 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray" or the "Company") (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis-lifestyle and consumer packaged goods company, today announced the launch of the latest innovations by its quintessentially Canadian cannabis lifestyle brand, CANACA¹. Introducing **Bursts** and **Darts**, CANACA reveals its newly added 'potently Canadian' products across Canada including four milled flower-based products. Joining the CANACA family, the four new SKUs include **Fruitsplosion** and **Parmigiano Dankiano Bursts**, as well as **Fruitsplosion** and **Magic Mochaccino Darts**; produced from a hand-selected curation of terpene-rich strain combinations, these new CANACA SKUs not only feature higher potencies – they are also crafted to feature its unique taste profiles and aromas, while offering elevated consumer experiences.

Following the release of its signature #FEELTHEBOOST BHO-infused products; with a spotlight on Shredded Weedies™, Crumble Cones™ and Indica 30's, CANACA returns with Bursts and Darts, providing a range of products formulated to embrace personalized consumer convenience.

Bursts

Consider Bursts the new ground standard. Thanks to its curated blend of unique strains, CANACA Bursts are made of coarse ground whole flower, making them terpene-rich and perfect for a sensorial experience. Along with its select strain combinations that deliver a wealth of terpenes to explore, Bursts are customizable and conveniently ready to add to any personal consumption methods, so that no matter how it's rolled or packed, they provide consumer sessions with added fuel. Currently available in Ontario in 7g bags of CANACA's newest strains: **Parmigiano Dankiano** and **Fruitsplosion**, with further National launches coming this spring.

Darts

The next Canadian classic, CANACA Darts are packed with the same terpene-rich milled flower found in Bursts featuring a blend of curated strains with bold, unexpected flavours. Perfectly packed and ready to consume no matter the journey, Darts come in slender multi pre-rolls made for on-the-go experiences – solo or social, and features an extended filter that provides a smooth, consistent burn. Grab a ten-pack of 0.4g Darts now available in CANACA's new strains, featuring **Fruitsplosion** and **Magic Mochaccino** also in Ontario, along with further National launches coming this spring.

While CANACA Bursts give you the convenience of elevating *your* way, CANACA Darts offer the convenience of taking flight whenever the moment is right.

CANACA's products are available in select regions and retailers across Canada.

About CANACA

CANACA is a proudly Canadian brand that indulges your unapologetic love for Canada and cannabis. We're all about elevated adventures and expanding your horizons. The ones where you're enjoying the journey, not just the destination. We're passionate about crafting cannabis that's consistent, reliable, and full of character — just like the people we serve.

Our products are curated and designed to serve the unique and ever-evolving cannabis needs and wants of Canadians. We're proud of our work and the people and places that produce our products. That's why CANACA is grown, produced, and packaged in small-town Canada and always will be. We're potently Canadian, and dang proud of it.

For more information on CANACA, follow <a>@CANACAyourbud 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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