

Celebrate 420 with Good Supply!

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Enjoy a Blast of Summer Nostalgia with Good Supply's New Product Lineup Now Available Across Canada

TORONTO, April 19, 2023 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray" or the "Company") (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis-lifestyle and consumer packaged goods company, announced today the launch of their latest product lineup from its best-selling Canadian cannabis brand, Good Supply¹. In celebration of this year's upcoming 420 holiday, Good Supply is introducing a range of new products, including pre-rolls, flower, and vapes, available in select provinces across Canada.

Good Supply's latest product lineup for 420 includes:

Rocket Bomb 510 Vape Cartridge: Inspired by a timeless classic, the Rocket Bomb vapes embrace fruit-forward aromas, a proprietary blend of terpenes, and powerful potency levels. Available in British Columbia, Alberta, Manitoba, Saskatchewan, and Ontario, in 1G.

Lava Fuel Whole Flower: Lava Fuel is a breezy and cerebral hybrid with a focus on diesel, earthy, and floral aromas. The exotic lineage of Aspen OG x High Country Diesel gives trichome-dense flower overflowing with caryophyllene, limonene, and myrcene. Fill up with Lava Fuel, now available in Alberta in 3.5g.

Grandpa's Stash Pre-Rolls and Whole Flower: Grandpa's Stash is sweet and spicy hybrid-leaning sativa derived from its Super Skunk x OG Kush x Afghan Kush cross and dominant terpenes of caryophyllene, humulene, limonene. Enjoy Grandpa's Stash whenever the mood strikes. Available now in Alberta in 3.5g Whole Flower and 10x.35g Pre-Rolls, and available in British Columbia, Manitoba, and Saskatchewan in 28g Whole Flower and 10x.35g Pre-Rolls, while later this summer, *Grandpa's Stash is coming to Ontario Summer 2023 in 28g.

To get consumers excited for the summer, the following will also be released post-420:

Frozen Watermelon 510 Vape Cartridge: Packed with watermelon aromas and topped off with a slight cooling sensation, Good Supply's new Frozen Watermelon Vapes are making their debut. This May, in addition to the new Rocket Bomb vapes, the new Good Supply Frozen Watermelon vapes will also be available in Alberta, Manitoba, Saskatchewan, and Ontario in 1G.

Monkey Butter 14 x 0.5g Pre-Rolls: Consumers love some of the traditional "joint" experiences provided by Good Supply. Previously released earlier this year in whole flower, the brand's new processes now allow them to bring the consistency of Good Supply pre-rolls to a convenient 14-pack, produced for the avid daily cannabis user. Available in Ontario in 14x0.5g coming this May.

"We're thrilled to offer Canadians a new product lineup for the season," said Michelle Morin, Senior Brand Manager at Tilray Brands. "Continuing to offer our consumers new & exciting options within our core product lines allows them to explore new sensations and flavours with the consistency, quality and value they've come to expect from Good Supply. With a whole array of new products added to this year's lineup, we're proud to be able to give our Good Supply fans more offerings that they're sure to love."

Good Supply's latest product offerings are now available at select retailers in provinces and markets across Canada. To learn more about the brand and its new products, follow @goodsupplycannabis on Instagram and @goodsupplycan on Twitter.

About Good Supply

Good Supply is one of Canada's leading cannabis brands in flower, pre-rolls, vapes, concentrates, and has become a favourite among consumers and budtenders. At Good Supply good is the new great. Rooted in classic strains that punch above their weight, Good Supply has been one of the top-selling brands in the concentrates and pre-roll category within Canada and is known for its innovative take on its products across its expansive portfolio.

To learn more about Good Supply, visit www.goodsupplycannabis.com and follow @goodsupplycannabis.

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 wellbeing 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,

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"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 ap

Contacts:

Media:
Kaitlin Macapagal
news@tilray.com
Investors:
Raphael Gross
203-682-8253
Raphael.Gross@icrinc.com



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