Montauk Releases Major Wave Chaser Double India Pale Ale

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Inspired by Montauk's Best-Selling Beer, Major Wave Chaser Will Quench Growing Thirst for Full Flavors and High Alcohol

NEW YORK, Oct. 12, 2023 (GLOBE NEWSWIRE) -- Montauk Brewing Company ("Montauk Brewing" or "Montauk"), the leading and fastest-selling craft brewer in Metro New York[1], known for its exceptional craft beers and a subsidiary of Tilray Brands, Inc. ("Tilray" or the "Company") (NASDAQ: TLRY and TSX: TLRY), announced today the launch of Major Wave Chaser Double India Pale Ale (IPA), a high-octane version of Montauk's best-selling **Wave Chaser IPA** brewed to satisfy the strong demand for full-flavor, high-alcohol beers.

An approachable beer with endless tropical and pine flavors, **Major Wave Chaser** [9.2% alcohol by volume (ABV)] maintains the popular characteristics of Wave Chaser, with a bigger punch. It is available in single 19.2-ounce cans and 15-packs of 19.2-ounce cans.



"Craft beer drinkers continue to seek out high-alcohol and single-serve beers, and we're excited to break into these white-hot categories with a hopped-up version of our most popular beer. Major Wave Chaser captures the flavors and aromas that made Wave Chaser such a hit, and it's the

perfect 'step-up' for when the occasion calls for bigger flavors and higher ABV," said Ty Gilmore, President of U.S. Beers for Tilray Brands.

The release of Montauk's new flagship beer comes as the New York based brewery begins a highly anticipated expansion beyond the Northeast. Montauk Brewing arrived in Georgia this month and will announce new distribution deals in other major markets later this fall.

About Montauk Brewing Company

Montauk Brewing Company ("Montauk Brewing"), founded in 2012 by longtime friends, embraces the motto "Come as You Are," honoring adventure and passion for the simple pleasures in life. Today, the beloved brand is the #1 fastest selling Craft Brewery in Metro New York according to Nielson data and is a subsidiary of Tilray Brands (Nasdaq: TLRY; TSX: TLRY).

Montauk Brewing's beloved brews are now available across 3,500 retail locations and several of NYC's major venues including Citi Field, Madison Square Garden, Moynihan Train Hall, and UBS Arena. Montauk Brewing's distributors in the U.S. include Shore Point Distributing Company, Inc., Kramer Beverage Company, Oak Beverages Inc., Lake Beverage Corporation, Saratoga Eagle, Eagle Beverage Company, Try-It Distributing, A.L. George, McCraith Beverages, Dutchess Beer Distributors, Northeast Beverage, Boening Brothers, SKI Distributing, Kohler Distributing, F&F Distributors, Inc., and C&C Distributors RI.

Montauk Brewing invites you to visit their red Brew Barn in downtown Montauk, open year-round for fresh beer needs, located just steps from the surf – right where it belongs.

Montauk Brewing is a subsidiary of Tilray Brands, Inc. (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.

For further information about Montauk Brewing Company, please visit www.montaukbrewingco.com and follow @montaukbrewco.

About Tilray Brands

Tilray Brands, Inc. (Nasdaq: TLRY; TSX: TLRY), is a leading global cannabis-lifestyle and consumer packaged goods company with four distinct and complementary business segments including medical and adult-use cannabis, medical distribution, wellness foods, and beverage-alcohol. Tilray Brands is on a mission to change people's lives for the better – one person at a time - by inspiring and empowering the worldwide community to live their very best life, enhanced by moments of connection and wellbeing. Patients and consumers trust Tilray Brands to be the most responsible, trusted and market leading cannabis and consumer products company in the world with a portfolio of innovative, high-quality, and beloved brands that address the needs of the consumers, customers, and patients we serve. A pioneer in cannabis research, cultivation, and distribution, today Tilray Brands' unprecedented and diversified production platform supports a portfolio of best-in-class brands in over 20 countries including comprehensive adult-use and medical cannabis offerings, hemp-based foods, and craft beverages across North America, Europe, Australia, and Latin America.

For more information on Tilray Brands, visit www.Tilray.com and follow @Tilray

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 and U.S. 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. 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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[1] Nielsen xAOC & Food 2022

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/c4ceddf8-87e8-47ed-89a7-daf9f19a2a7e

Source: Tilray Brands, Inc.

Montauk's MAJOR Wave Chaser Double IPA Now Available



Grab and go is about to get better with the addition of MAJOR Wave Chaser double IPA!