



Tilray Medical Receives Approval for First Medical Cannabis Extract in Portugal

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CANTANHEDE, Portugal, March 14, 2024 (GLOBE NEWSWIRE) -- Tilray Brands, Inc. ("Tilray" or the "Company") (Nasdaq: TLRY; TSX: TLRY), a leading global cannabis and consumer packaged goods company inspiring and empowering the worldwide community to live their very best life, today announced a groundbreaking achievement in the medical cannabis industry in Portugal. Following the successful approval of our Tilray whole flower THC 18, Tilray Medical has now received approval for the first medical cannabis extract, Tilray Oral Solution THC 5 CBD 20, in Portugal, marking a significant milestone in medical cannabis availability and patient care within the country.

Denise Faltischek, Chief Strategy Officer and Head of International at Tilray Brands, Inc., said: "This is a monumental step forward for patient care in Portugal. With the approval of our first medical cannabis extract, we are proud to be at the forefront of medical cannabis research and accessibility and continue to demonstrate our commitment to providing innovative, safe, and effective therapeutic options to patients. We continue to pioneer the future of medical cannabis, furthering our mission to empower and inspire individuals to live their best lives."

This landmark approval, confirmed on March 11, 2024, underscores Tilray's commitment to expanding safe and regulated access to medical cannabis for patients in need. The newly approved medical cannabis extract is set to launch in late spring, offering new therapeutic options for patients across Portugal with specified medical conditions. The approved extract is indicated for use in several critical areas of patient care.

Tilray Medical continues to be a global leader in the medical cannabis industry, offering a diverse portfolio of EU-GMP certified medicinal cannabis products. With operations extending over 20 countries, Tilray Medical is dedicated to supporting medical cannabis patient care worldwide through quality products accessible via healthcare practitioners.

About Tilray Medical

Tilray Medical is dedicated to transforming lives and fostering dignity for patients in need through safe and reliable access to a global portfolio of medical cannabis brands, including Tilray, Aphria, Broken Coast, Symbios, and Navcora. Tilray Medical grew from being one of the first companies to become an approved licensed producer of medical cannabis in Canada to building the first GMP-certified cannabis production facilities in Europe, first in Portugal and later in Germany. Today, Tilray Medical is one of the biggest suppliers of medical cannabis brands to patients, physicians, hospitals, pharmacies, researchers, and governments, in over 20 countries and across five continents.

Further information can also be found on the [Tilray Medical Europe](#) website or [Tilray Medical Portugal](#).

About Tilray Brands

Tilray Brands, Inc. ("Tilray") (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 – by inspiring and empowering a worldwide community to live their very best life, enhanced by moments of connection and wellbeing. Tilray's mission is to be the most responsible, trusted and market leading cannabis 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, 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 wellbeing, visit, [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, the Company's ability to grow market share and increase revenue opportunities in Germany and across Europe. 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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