Tilray Brands Positioned for U.S. Expansion Amid Historic Cannabis Rescheduling

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Tilray Medical Poised to Accelerate U.S. Medical Cannabis Access for Patients

NEW YORK, April 23, 2026 (GLOBE NEWSWIRE) -- **Tilray Brands, Inc.** ("Tilray", "our", "we" or the "Company") (NASDAQ: TLRY; TSX: TLRY), a global lifestyle and consumer packaged goods company at the forefront of the cannabis, beverage, and wellness industries, today issued a statement applauding President Donald Trump's actions leading to rescheduling of cannabis from Schedule I to Schedule III under the Controlled Substances Act - a defining inflection point that represents a fundamental shift in U.S. drug policy, unlocking significant opportunities for medical cannabis clinical research, patient access, and industry standardization. The action represents the most consequential federal cannabis policy development in decades, accelerating the emergence of a regulated, science-driven medical cannabis framework in the United States.

Irwin D. Simon, Chairman and Chief Executive Officer, Tilray Brands, stated:

"Today marks a pivotal moment for the United States. With President Trump's action to reschedule cannabis, federal policy is finally aligning with science, medicine, and most importantly, patient needs. This is about people: patients fighting cancer, seniors managing chronic pain, veterans navigating PTSD, and children with epilepsy whose families have long sought safe, effective options. For decades, they have turned to medical cannabis. Today, the system begins to catch up with them. Rescheduling has the potential to accelerate clinical research, broaden access, and elevate the quality, consistency, and safety standards that establish medical cannabis as a legitimate pillar of modern healthcare.

"At Tilray, we have built a global platform for precisely this moment. We are among the world's largest cannabis growers with more than 7 million square feet of cultivation capacity and a recognized global leader across pharmaceutical-grade, cannabis production, clinical research, product innovation, and patient care. Through Tilray Medical, we have served hundreds of thousands of patients across more than 20 countries in some of the world's most stringently regulated markets. This is how healthcare evolves. Tilray stands ready to partner with regulators and healthcare providers to responsibly expand access to medical cannabis and help shape the future of this industry in the United States."

Tilray Medical

Tilray Medical brings a competitive foundation few can match: a proven track record operating at scale across more than 20 highly regulated international markets, pharmaceutical-quality cultivation, manufacturing, and distribution infrastructure, and deep regulatory fluency developed through years of engagement with healthcare authorities around the world and navigating complex regulatory frameworks. Having supported hundreds of thousands of patients globally through a broad portfolio of cannabinoid formulations including CBD and THC-based products across beverages, edibles, topicals, and additional formats, Tilray Medical is prepared to bring that same standard of care, quality, and compliance to U.S. patients.

As U.S. federal policy reaches an inflection point, Tilray is uniquely positioned to lead the emergence of a regulated medical cannabis market. Tilray is actively evaluating participation in the Center for Medicare and Medicaid Innovation (CMMI) pilot program, which would position the Company as a supply partner to Accountable Care Organizations and oncology practices delivering hemp-derived medical cannabis to underserved and vulnerable patient populations while generating clinical outcomes data that will help shape the standards of an emerging regulated industry.

About Tilray Brands
Tilray Brands, Inc. ("Tilray") (Nasdaq: TLRY; TSX: TLRY), is a leading global lifestyle and consumer packaged goods company with operations in Canada, the United States, Europe, Australia and Latin America that is leading as a transformative force at the nexus of cannabis, beverage, wellness, and entertainment elevating lives through moments of connection. Tilray's mission is to be a leading premium lifestyle company with a house of brands and innovative products that inspire joy and create memorable experiences. Tilray's unprecedented platform supports over 40 brands in over 20 countries, including comprehensive cannabis offerings, hemp-based foods and craft beverages.

For more information on how we are elevating lives through moments of connection, 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 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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