

## Tilray Inc. Announces Filing of a U.S. Registration Statement and Application for Proposed IPO on Nasdaq

June 20, 2018

**Company has also filed a Canadian Preliminary Prospectus for Proposed IPO, in order to qualify the offering of securities in Canada and to ensure purchasers in Canada are not subject to resale restrictions**

NANAIMO, British Columbia--**(BUSINESS WIRE)**--Tilray Inc., a vertically-integrated and federally-licensed cannabis cultivator, processor and distributor, today announced the filing of a registration statement with the U.S. Securities and Exchange Commission (the "SEC") for a proposed initial public offering ("IPO") of shares of its Class 2 common stock in the United States. Tilray intends to list its Class 2 common stock on the Nasdaq Global Select Market under the ticker symbol "TLRY." The number of shares to be offered and the price range for the offering have not yet been determined. In order to qualify the offering of securities in Canada and to ensure that purchasers in Canada are not subject to restrictions on resale, Tilray has also filed a preliminary prospectus for a proposed IPO in Canada with the securities regulatory authorities in each province of Canada other than the Province of Quebec. Tilray does not intend to list on any stock exchange in Canada.

Cowen and BMO Capital Markets will jointly act as book-runners for the proposed IPO. Cowen will act as the sole book-running manager for the IPO in the United States, and BMO Capital Markets will act as the sole book-running manager for the IPO in Canada. Eight Capital will act as a lead manager for the IPO in Canada. Roth Capital Partners will act as a lead manager and Northland Capital Markets will act as a co-manager for the IPO in the United States.

A registration statement relating to these securities has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time that the registration statement becomes effective and a receipt for a final Canadian prospectus has been issued by the Canadian securities regulatory authorities. This press release shall not constitute an offer to sell or the solicitation of an offer to buy securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

The proposed offering will be made by means of a U.S. prospectus and a Canadian prospectus. When available, copies of the U.S. preliminary prospectus may be obtained from the SEC's website or from Cowen by contacting Cowen c/o Broadridge Financial Services, 1155 Long Island Avenue, Edgewood, NY, 11717. Attn: Prospectus Department. Phone: (631) 274-2806. Copies of the Canadian preliminary prospectus may be obtained from [www.sedar.com](http://www.sedar.com) or from BMO Capital Markets by contacting BMO Capital Markets, Brampton Distribution Centre c/o The Data Group of Companies, 9195 Torbram Road, Brampton, Ontario, L6S 6H2 or by telephone at (905) 791-3151 Ext 4312 or by email at [torbramwarehouse@datagroup.ca](mailto:torbramwarehouse@datagroup.ca).

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