



Tilray Exports First-Ever Shipment of Medical Cannabis Allowed Into Israel

January 2, 2020

TILRAY EXPORTS FIRST-EVER COMMERCIAL SHIPMENT OF MEDICAL CANNABIS ALLOWED INTO ISRAEL

Company signs 2.5 tonne strategic partnership agreement with Canndoc to address growing demand for medical cannabis products in Israeli market

Export to Israel originates from Tilray's Portugal facility; Tilray now exports medical cannabis to 15 countries worldwide

Tilray, Inc. (NASDAQ:TLRY), a global pioneer in cannabis research, cultivation, production and distribution, today announced it has entered into a strategic agreement with Canndoc Ltd., ("Canndoc"), a wholly-owned subsidiary of InterCure Ltd. (TASE: INCR), through its wholly-owned subsidiary Tilray Portugal Unipessoal Lda. ("Tilray Portugal"), to export a wholesale shipment of up to 2.5 tonnes of medical cannabis from Portugal to Israel. The shipment, which will arrive early this month, is the first medical cannabis import allowed into Israel.

"The cooperation between Canndoc, an Israeli cannabis pioneer and Tilray, a global cannabis pioneer, is a significant breakthrough for both Canndoc and the entire Israeli market," said Ehud Barak, former Israeli Prime Minister and Chairman of the Canndoc Board of Directors. "This enables the two companies to offer a broad product range for Israeli patients and patients worldwide in the near future. This is an important milestone for Canndoc's growth strategy."

Brendan Kennedy, Tilray's Chief Executive Officer, said, "To be able to import medical cannabis into Israel for patients in need is truly a historic moment not only for Tilray, but the whole industry." He continued, "We're incredibly honored to partner with Canndoc to help increase patient access in Israel while becoming the first to ship medical cannabis into the country for commercial use. Israel represents our fifteenth export country and the second shipment from our EU Campus in Cantanhede, Portugal."

Founded in 2008 in Herzliya, Israel, Canndoc is an IMCA (Israeli Medical Cannabis Agency) permit holder for the manufacturing of medical cannabis in Israel and is the country's first public company in the field. Canndoc has been active for more than 10 years in researching, developing, cultivating and marketing medical cannabis to thousands of patients under a wide range of medical indications approved by Israel's Ministry of Health.

Tilray has a pioneering track record as a company committed to making pharmaceutical-grade medical cannabis products available to patients in need around the world. Tilray was the first licensed medical cannabis producer to successfully export medical cannabis from North America and import medical cannabis products into the EU in 2016.

In addition to the Tilray-Canndoc Israel supply agreement and to further support the Israeli medical cannabis market expansion, Tilray has also agreed to purchase up to 5 tonnes of GMP-certified whole flower from Canndoc beginning in mid-2020. If future Israeli regulations allow, the whole flower will be shipped to Tilray's Portugal facility and turned into GMP-certified finished product to distribute across Europe. Otherwise, the whole flower will be developed into finished medical cannabis and distributed as a Tilray-Canndoc branded GMP-certified finished product in Israel to further support local supply needs.

About Tilray®

Tilray is a global pioneer in the research, cultivation, production and distribution of cannabis and cannabinoids currently serving tens of thousands of patients and consumers in 15 countries spanning five continents.

About InterCure and Canndoc

InterCure is the first public company on the Tel Aviv Stock Exchange to hold a valid and permanent license for the entire medical cannabis value chain through its 100% ownership in Canndoc. Canndoc is an Israeli medical cannabis producer, licensed by the Israeli Ministry of Health since 2008. Canndoc is a leading pioneer in the research, cultivation, processing and distribution of pharma-grade cannabis-based products to licensed patients, hospitals, physicians, research and governmental organizations.

Forward Looking Statements

This press release contains “forward-looking statements” within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and “forward-looking information” within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this press release may be identified by the use of words such as, “may”, “would”, “could”, “will”, “likely”, “expect”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook” and other similar expressions. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including assumptions in respect of current and future market conditions, the current and future regulatory environment and future approvals and permits. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. Please see the heading “Risk Factors” in Tilray’s Quarterly Report on Form 10-Q, which was filed with the Securities and Exchange Commission on November 13, 2019, for a discussion of the material risk factors that could cause actual results to differ materially from the forward-looking information. Tilray does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

View source version on businesswire.com: <https://www.businesswire.com/news/home/20200102005372/en/>

Source: Tilray, Inc.

Tilray

Media, Global: Chrissy Roebuck, +1-833-206-8161, news@tilray.com

Investors: Rachel Perkins, +1-646-277-1221, rachel.perkins@icrinc.com

Canndoc

Media, Global: Tamar Avital, tamara@canndoc-pharma.com