



Leading Independent Proxy Advisory Firm Glass Lewis Joins ISS in Recommending That Tilray Shareholders Vote “FOR” All Proposals at Tilray’s Upcoming Special Meeting

July 21, 2021

Tilray urges shareholders to vote today in support of long-term value creation

NEW YORK & LEAMINGTON, Ontario--(BUSINESS WIRE)--Jul. 21, 2021-- Tilray, Inc. (“Tilray” or the “Company”) (NASDAQ | TSX: TRLY), a leading global cannabis-lifestyle and consumer packaged goods company, today announced that Glass Lewis, a leading independent provider of proxy research and vote recommendations to the investment community, has joined the other major independent proxy research firm, ISS, in recommending that Tilray shareholders vote “FOR” the Company’s proposals at Tilray’s Special Meeting of Stockholders (the “Special Meeting”) to be held on July 29, 2021.

“We are pleased that the two major independent proxy advisory firms both agree that shareholders should support all of the proposals on the agenda for the upcoming Special Meeting of shareholders,” said Irwin D. Simon, Tilray’s Chairman and Chief Executive Officer. “Proposal 1, in particular, is a critical part of our strategy to capture market share and drive profitable growth. Glass Lewis’ endorsement affirms our conviction that Proposal 1 is in the best interest of our shareholders.”

Mr. Simon continued, “By approving all of the proposals on the agenda, our shareholders will be actively participating in Tilray’s ability to capitalize on substantial growth opportunities, expand and generate strong performance, increase shareholder rights and, ultimately, drive shareholder value.”

In determining to recommend FOR Proposal 1, Glass Lewis said, “Given the relatively limited amount of shares available to the Company, we believe that it may be prudent for the Company to have additional common shares available for issuance.”*

Earlier, ISS reached the same conclusion on Proposal 1 and wrote, “The size of the proposed increase in the number of authorized shares of common stock is reasonable and there are no substantial concerns with the company’s past use of shares.”*

Tilray urges shareholders to vote today to support these key initiatives to drive strategic growth and strengthen shareholder rights. Your support is important, no matter how many or how few shares you own.

If you have any questions, or need any assistance in voting your shares, please contact Morrow Sodali LLC at (833) 497-7395 toll-free in the U.S. and Canada, or (203) 658-9400 or by email at TLRY@info.morrowsodali.com.

**HELP TILRAY GROW!
VOTE “FOR” TODAY!**

*Permission to use third party quotations was neither sought nor obtained.

About Tilray

Tilray, Inc. 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 the worldwide community to live their very best life by providing them with products that meet the needs of their mind, body, and soul and invoke a sense of wellbeing. Tilray’s mission is to be the trusted partner for its patients and consumers by providing them with a cultivated experience and health and wellbeing through high-quality, differentiated brands and innovative products. 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 alcoholic beverages.

For more information about Tilray, Inc., visit: <http://www.Tilray.com>

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. Forward-looking statements include statements regarding our intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things, the need for an increase in authorized shares of common stock from 743,333,333 shares to 990,000,000 shares and the potential negative impacts to the company if the corresponding proposal is not approved. Certain material factors, estimates, goals, projections or assumptions were used in drawing the conclusions contained in the forward-looking statements throughout this communication. 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 Aphria and the Annual Report on Form 10-K (and other periodic reports filed with the SEC) of Tilray made with applicable securities regulatory authorities and available on SEDAR and 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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