

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>SIMON IRWIN D</u> (Last) (First) (Middle) <u>C/O TILRAY, INC.</u> <u>745 FIFTH AVENUE, SUITE 1602</u> (Street) <u>NEW YORK NY 10151</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Tilray, Inc. [TLRY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) President & CEO
	3. Date of Earliest Transaction (Month/Day/Year) <u>04/30/2021</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Stock Option (Right to Buy)	\$16.04	04/30/2021		A		830,000		(1)	02/24/2024	Class 2 Common Stock	830,000	\$0	830,000	D	
Employee Stock Option (Right to Buy)	\$11	04/30/2021		A		31,887		(2)	08/07/2024	Class 2 Common Stock	31,887	\$0	31,887	D	
Restricted Stock Units	(3)	04/30/2021		A		20,750		(4)	(4)	Class 2 Common Stock	20,750	\$0	20,750	D	
Restricted Stock Units	(3)	04/30/2021		A		51,704		(5)	(5)	Class 2 Common Stock	51,704	\$0	51,704	D	
Restricted Stock Units	(3)	04/30/2021		A		20,750		(4)	(4)	Class 2 Common Stock	20,750	\$0	20,750	D	
Restricted Stock Units	(3)	04/30/2021		A		72,678		(4)	(4)	Class 2 Common Stock	72,678	\$0	72,678	D	
Restricted Stock Units	(3)	04/30/2021		A		218,038		(6)	(6)	Class 2 Common Stock	218,038	\$0	218,038	D	
Restricted Stock Units	(3)	04/30/2021		A		726,794		(6)	(6)	Class 2 Common Stock	726,794	\$0	726,794	D	
Restricted Stock Units	(3)	04/30/2021		A		360,502		(7)	(7)	Class 2 Common Stock	360,502	\$0	360,502	D	

Explanation of Responses:

- The options are 100% vested.
- Subject to such person's continuing service with the Company, the options shall vest as follows: 33.33% on August 7, 2020; 33.33% on August 7, 2021; and the remaining 33.34% shall vest on August 7, 2022.
- Each restricted stock unit represents a contingent right to receive one share of Tilray, Inc. Class 2 Common Stock.
- Subject to the Reporting Person's continuing service with the Company, 100% of the restricted stock units are vested.
- Subject to the Reporting Person's continuing service with the Company, 50% of the restricted stock units vested on August 7, 2020 with the remaining 50% vesting on August 7, 2021.
- Subject to the Reporting Person's continuing service with the Company, 33.33% vested on June 1, 2020; 33.33% will vest on June 1, 2021; and the remaining 33.34% will vest on June 1, 2022.
- Subject to the Reporting Person's continuing service with the Company, 50% of the restricted stock units shall vest on August 12, 2021 with the remaining 50% vesting on August 12, 2022.

/s/ Irwin D. Simon 05/04/2021

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.

