

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 10, 2021

**Tilray, Inc.**

(Exact name of Registrant as Specified in Its Charter)

Delaware  
(State or Other Jurisdiction  
of Incorporation)

001-38594  
(Commission  
File Number)

82-4310622  
(IRS Employer  
Identification No.)

655 Madison Avenue, Suite 1900  
New York, NY  
(Address of Principal Executive Offices)

10065  
(Zip Code)

Registrant's Telephone Number, Including Area Code: (844) 845-7291

Not Applicable

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instructions A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class 2 Common Stock, \$0.0001 par value per share	TLRY	The Nasdaq Global Select Market LLC The Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

**Item 5.07 Submission of Matters to a Vote of Security Holders***Special Meeting of Tilray Stockholders*

On September 10, 2021, Tilray reconvened a special meeting of its stockholders (the “**Special Meeting**”) at which the stockholders voted on the proposals set forth below, each of which is described in greater detail in the proxy statement filed with the Securities and Exchange Commission on June 25, 2021 (the “**Proxy Statement**”). As previously disclosed, the Special Meeting was originally convened and then adjourned, without conducting any other business, on July 29, 2021, and subsequently reconvened and then adjourned, without conducting any other business on August 19, 2021.

As of June 22, 2021, the record date for the Special Meeting, there were 449,165,558 shares of Class 2 Common Stock, issued and outstanding. At the Special Meeting, there were 263,682,846 shares of Class 2 Common Stock were present in person or represented by proxy, and the Authorized Share Proposal and the Adjournment Proposal (each as defined below) were approved by the stockholders.

The final voting results for each matter submitted to a vote of the stockholders at the Special Meeting are as follows:

*Authorized Share Proposal* — To consider and vote on a proposal to approve the amendment to the second amended and restated certificate of incorporation (the “**Certificate of Incorporation**”) to increase the authorized capital stock of Tilray from 743,333,333 shares to 990,000,000 shares of capital stock (the “**Authorized Share Proposal**”).

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTENTIONS</b>
227,416,762	33,028,968	3,237,116

*Opt-Out Proposal* — To consider and vote on a proposal to approve the amendment to the Certificate of Incorporation to elect not to be governed by Section 203 of Delaware General Corporation Law.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTENTIONS</b>
161,535,526	13,140,533	8,950,834

*Act by Written Consent Proposal* — To consider and approve to approve the amendment to the Certificate of Incorporation to permit stockholders of the Company to take action by written consent.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTENTIONS</b>
168,067,340	8,840,570	6,718,983

*Governance Proposals* — To consider and approve to approve the amendments to the Certificate of Incorporation related to the following governance changes: (a) eliminate the dual structure of Class 1 Common Stock and Class 2 Common Stock, and authorize the issuance of two classes of stock of the Company; (b) declassify the board of directors of the Company; (c) remove limitations on the corporate opportunity doctrine; and (d) provide that the directors of the Company may be removed with or without cause at any time by the holders of a majority of the voting power of the Company’s then-outstanding shares of capital stock, subject to the rights of holders of Preferred Stock.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTENTIONS</b>
165,617,938	11,369,047	6,639,908

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*Conforming Amendments Proposals* — To consider and approve to the amendments to the Certificate of Incorporation to effect other changes to the Certificate of Incorporation to eliminate certain provisions related to the Company’s prior status as a “controlled company,” which are no longer applicable and to make other administrative and conforming amendments and changes as necessary in light of the foregoing proposals.

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTENTIONS</b>
165,578,839	10,420,766	7,627,288

*Adjournment Proposal*—To approve the adjournment of the Special Meeting to a later date or dates, if necessary or appropriate, to solicit additional proxies in the event there are not sufficient votes at the time of the Special Meeting to approve any of the proposals described in the Proxy Statement (the “*Adjournment Proposal*”).

<b>FOR</b>	<b>AGAINST</b>	<b>ABSTENTIONS</b>
161,881,312	15,009,540	6,736,041

#### **Item 8.01 Financial Statements and Exhibits.**

On September 10, 2021, the Company issued a press release announcing the results of the Special Meeting. A copy of this press release is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The Company currently intends to hold its Annual Meeting of Stockholders (the “*Annual Meeting*”) on November 22, 2021, solely by means of remote communication (i.e., a virtual-only stockholder meeting) in lieu of an in-person meeting as a result of the COVID-19 pandemic at a time and location determined and to be specified in the Company’s definitive proxy statement related to the Annual Meeting.

Under the rules of the U.S. Securities and Exchange Commission, the Company has set September 23, 2021 as the deadline for submitting a shareholder proposal for inclusion in the Company’s proxy materials for the Annual Meeting pursuant to Rule 14a-8 under the Securities Exchange Act of 1934, as amended. Accordingly, in order for a stockholder proposal to be considered for inclusion in the Company’s proxy materials for the Annual Meeting, the proposal must be received by the Secretary of the Company at the Company’s principal executive offices at 655 Madison Avenue, Suite 1900, New York, New York, no later than the close of business on such date, and comply with the procedures and requirements set forth in Rule 14a-8.

In accordance with the advance notice requirements contained in the Bylaws of the Company (the “*Bylaws*”), for director nominations or other business to be brought before the Annual Meeting by a stockholder, other than Rule 14a-8 proposals described above, written notice to the Secretary of the Company must be delivered to, or be mailed and received at, the principal executive offices of the Company no later than the close of business on September 23, 2021. These stockholder notices also must comply with the requirements of the Bylaws and will not be effective otherwise.

#### **Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">99.1</a>	Press Release of Tilray, Inc., dated September 10, 2021
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**Tilray, Inc.**

Date: September 10, 2021

By:

\_\_\_\_\_  
/s/ Mitchell Gendel

**Mitchell Gendel**  
**Global General Counsel**

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**TILRAY STOCKHOLDERS APPROVE  
PROPOSAL TO INCREASE AUTHORIZED SHARES AT SPECIAL MEETING**

**Providing Company with Additional Shares to Execute Against Strategic Plan to Accelerate Growth and Drive Value Creation**

**NEW YORK & LEAMINGTON, Ontario – Sept 10, 2021** -- Tilray, Inc. (“Tilray” or the “Company”) (NASDAQ | TSX: TLRY), a leading global cannabis-lifestyle and consumer packaged goods company, today announced that stockholders holding more than a majority of its issued and outstanding shares of common stock have approved an increase in the number of authorized shares of its common stock.

Irwin D. Simon, Chairman and CEO, Tilray said: “We brought together Tilray and Aphria less than five months ago with a clear vision to create the world’s leading cannabis-focused consumer brands company. Since that time, we have been laser focused on capitalizing on the strength of our unparalleled geographic footprint and operational scale to drive the performance of our Company. Due to the support of our stockholders, Tilray now has the resources we need to build on our momentum and execute on our plans. We sincerely thank our stockholders for their investment in the Company and we are committed to driving strong value creation now and into the future.”

**Building on Strong Momentum**

Since the merger of Tilray and Aphria, which closed in May 2021, the new Tilray has made substantial strides across its business, by driving increased revenue through rapidly expanding its international medical business, introducing a new medical brand in Canada while increasing its share in that market, and making strong progress towards its target of \$80 million in synergies. The Company also recently acquired a majority of the outstanding convertible notes of MedMen Enterprises, Inc. (CSE: MMEN) (OTCQX: MMNFF), the premier American cannabis retailer, enabling Tilray to move quickly in harnessing the opportunity it has in the \$80 billion U.S. cannabis market when federal legalization allows.

**Executing on Strategic Growth Plan**

With additional authorized shares, Tilray is now able to accelerate its progress towards its goal of delivering \$4 billion in revenue by the end of fiscal 2024 by taking full advantage of its competitive differentiators and executing on its strategy.

- ***The industry’s broadest geographic footprint and operational scale*** – Tilray now possesses both the geographic footprint and operational scale to emerge as a consolidator in the global cannabis market.
- ***Leadership position in Canada, with a complete portfolio of product offerings and carefully curated brands*** – Tilray plans to further strengthen its position as the #1 Canadian LP in total sales with the goal of increasing its retail market share from 16% to 30% by the end of fiscal 2024.
- ***Tremendous international growth opportunities from a strong base*** – Tilray is focused on further expanding its strong presence in the European Union, which has two-times the population of the U.S., with the goal of generating \$1 billion in revenue.
- ***A leading U.S. CPG platform to be immediately leveraged for cannabis products upon federal legalization*** – Tilray currently has a strong consumer packaged goods presence and infrastructure with two strategic pillars, SweetWater, the 11<sup>th</sup> largest craft brewer in the U.S., and Manitoba Harvest, a pioneer in branded hemp, CBD and wellness products, with access to 17,000 stores in North America. Together, they currently generate more than \$100 million and are profitable, and have clear opportunity for continued growth.

- **Accretive acquisitions and other growth opportunities** – In addition to our recent acquisition of the majority of MedMen’s convertible notes, the Company intends to actively pursue accretive and strategic acquisition opportunities in the U.S., Canada, and globally.

## 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 Company’s ability to become the world’s leading cannabis-focused consumer branded company with \$4 billion of revenue by end of fiscal year 2024; the Company’s ability to execute its strategic growth plan; the Company’s plan to become the #1 Canadian LP in total sales on a consolidated basis; the projected growth in the Company’s market share and growth in the EU market. 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 Tilray’s most recently filed 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.

## Contacts

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