

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).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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>Merton Carl A</u> (Last) (First) (Middle) C/O TILRAY, INC. 745 FIFTH AVENUE, SUITE 1602 (Street) NEW YORK NY 10151 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Tilray, Inc. [TRLY]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>	
	3. Date of Earliest Transaction (Month/Day/Year) <u>05/12/2021</u>		
	4. If Amendment, Date of Original Filed (Month/Day/Year)		
6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person			

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class 2 Common Stock	05/12/2021		s ⁽¹⁾		89,000	D	\$14.82 ⁽²⁾	169,105	D	

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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

- The shares were sold to satisfy tax obligations of the reporting person incurred in connection with the closing of the plan of arrangement (the "Arrangement") between Tilray, Inc. and Aphria Inc. on April 30, 2021, pursuant to which each common share of Aphria Inc. was exchanged for 0.8381 of a share of Class 2 common stock of Tilray, Inc.. The Arrangement was considered a taxable event for Canadian shareholders of Aphria Inc.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from CAD \$17.80 to CAD \$18.10, inclusive. The reporting person undertakes to provide to Tilray, Inc. any security holder of Tilray, Inc. or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in this footnote (1). The weighted average price reported above was converted from the Canadian weighted average price of CAD \$17.9857 to USD using an exchange rate of CAD \$1.2133=USD \$1.00.

/s/ Carl A. Merton 05/14/2021
 ** 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.