

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*<br><b>CASTANEDA MARK</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>Tilray, Inc. [ TRLY ]</b> |  | 5. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br>Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>CFO, Secretary, Treasurer</b> |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>07/18/2019</b>       |  |  |
| 1100 MAUGHAN ROAD   |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                    |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br>Form filed by More than One Reporting Person  |
| (Street)  | (City)  | (State)  |   |  |  |
| NANAIMO   | A1      | V9X 1J2  |   |  |  |

**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            | 07/18/2019                           |  | M                              |   | 200,000   | A          | (1)     | 208,205   | D  |   |
| Class 2 Common Stock            | 07/18/2019                           |  | F                              |   | 78,700 <sup>(2)</sup>   | D          | \$43.41 | 129,505   | 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) |       |
|--|--|--------------------------------------|--|--------------------------------|---|--|---------|--|-----------------|---|--|--|---|--|-------|
|  |  |                                      |  | Code                           | V | (A)  | (D)     | Date Exercisable   | Expiration Date |   |  |  |   |  | Title |
| Restricted Stock Units                     | (1)  | 07/18/2019                           |  | M                              |   |  | 200,000 | 07/18/2019   | (3)             | Class 2 Common Stock  | 200,000                                    | \$0.00   | 0   | D  |       |

**Explanation of Responses:**

- Each restricted stock unit ("RSU") converted into one share of Class 2 Common Stock.
- Represents the number of shares withheld by the Issuer to satisfy the tax withholding obligations in connection with the vesting of the RSU.
- Fully vested.

**Remarks:**

/s/ Mark Castaneda                      07/22/2019

\*\* 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.