
**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): October 3, 2018

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.)

1100 Maughan Road
Nanaimo, BC, Canada
(Address of principal executive offices)

V9X 1J2
(Zip Code)

Registrant's telephone number, including area code: (844) 845-7291

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:

- 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))

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 2.02 Results of Operations and Financial Condition.

On October 3, 2018, Tilray, Inc. (“Tilray”) announced that it intends to offer, subject to market conditions and other factors, \$400 million aggregate principal amount of Convertible Senior Notes due 2023 (the “notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”) (the “Offering”). The notes will be sold to accredited investors in Canada pursuant to an exemption from the prospectus requirements of Canadian securities laws. A copy of this press release is furnished as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

In connection with the Offering, the management of Tilray will provide information to, and conduct meetings with, members of the investment community. Such information contains certain estimated preliminary financial results for the three months ended September 30, 2018, and are provided below.

The ranges presented below are based on the information available to Tilray at this time. Tilray has provided ranges, rather than specific amounts, because these results are preliminary. As such, Tilray’s actual results may vary materially from the estimated preliminary results presented here and will not be finalized until after the filing of this report. Tilray has not identified any unusual or unique events or trends that occurred during the period that it believes will materially affect these estimates.

This data has been prepared by, and is the responsibility of, Tilray’s management. Tilray’s independent registered public accounting firm, Deloitte LLP, has not audited, reviewed, compiled, or performed any procedures with respect to the preliminary financial results. Accordingly, Deloitte LLP does not express an opinion or any other form of assurance with respect thereto.

Tilray’s revenue for the three months ended September 30, 2018 is expected to be between \$10.0 million and \$10.5 million, compared to \$5.5 million for the three months ended September 30, 2017.

In addition, as of September 30, 2018, Tilray’s cash and cash equivalents were between \$117.5 million and \$118.0 million, and our long-term debt (including current portion of long-term debt) was between \$9.0 million and \$9.5 million.

Cautionary Note Regarding Forward Looking Statements

The preliminary financial results for the three months ended September 30, 2018 are forward-looking statements and may differ materially from actual results. These estimates should not be viewed as a substitute for Tilray’s full interim or annual financial statements prepared in accordance with U.S. generally accepted accounting principles. Accordingly, you should not place undue reliance on this preliminary data. These estimated preliminary results should be read in conjunction with Tilray’s consolidated financial statements and related notes as well as the sections captioned “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition and Results of Operations” included in Tilray’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 and in Tilray’s prospectus related to the initial public offering of its Class 2 common stock filed pursuant to Rule 424(b)(4) (Registration Statement No. 333-225741).

Item 7.01 Regulation FD Disclosure.

The information set forth in Item 2.02 is incorporated by reference into this Item 7.01.

The information in this Current Report on Form 8-K is being furnished, but shall not be deemed to be “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise subject to the liabilities of that section or Sections 11 and 12(a)(2) of the Securities Act of 1933, as amended. The information contained herein and in the accompanying exhibit shall not be incorporated by reference into any filing with the U.S. Securities and Exchange Commission made by Tilray, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release of Tilray, Inc., dated October 3, 2018

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 hereunto duly authorized.

Tilray, Inc.

Dated: October 3, 2018

By: /s/ Brendan Kennedy
Brendan Kennedy
Chief Executive Officer

Tilray Inc. Announces Proposed Private Placement of \$400 Million of Convertible Senior Notes

NANAIMO, British Columbia – October 3, 2018 – Tilray Inc. (NASDAQ:TLRY), a global leader in cannabis research, cultivation, production and distribution, today announced that it intends to offer, subject to market conditions and other factors, \$400 million aggregate principal amount of Convertible Senior Notes due 2023 (the “notes”) in a private placement to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the “Securities Act”). The notes will be sold to accredited investors in Canada pursuant to an exemption from the prospectus requirements of Canadian securities laws. Tilray also intends to grant the initial purchasers of the notes an option to purchase up to an additional \$60 million aggregate principal amount of notes.

Tilray intends to use the net proceeds from this offering for working capital, future acquisitions and general corporate purposes, and to repay the approximately \$9.1 million existing mortgage related to its facility in Nanaimo, British Columbia.

The notes will be senior unsecured obligations of Tilray and will accrue interest payable semiannually in arrears. The notes will be convertible into cash, shares of Tilray’s Class 2 common stock or a combination of cash and shares of Tilray’s Class 2 common stock, at Tilray’s election. The interest rate, initial conversion rate, repurchase or redemption rights and other terms of the notes will be determined at the time of pricing of the offering.

Neither the notes, nor any shares of Tilray’s Class 2 common stock issuable upon conversion of the notes, have been registered under the Securities Act or any state securities laws, or qualified for distribution by prospectus in Canada, and unless so registered, may not be offered or sold in the United States absent registration or an applicable exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and other applicable securities laws, or sold in Canada absent an exemption from the prospectus requirements of Canadian securities laws.

This press release is neither an offer to sell nor a solicitation of an offer to buy any securities, nor shall it constitute an offer, solicitation or sale of any securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction.

Cautionary Note Regarding Forward-Looking Statements

This press release contains “forward-looking statements”, which may be identified by the use of words such as, “may”, “would”, “could”, “will”, “likely”, “expect”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook” and other similar expressions, including statements related to whether Tilray will be able to consummate the offering, the final terms of the offering, the satisfaction of customary closing conditions with respect to the offering of the notes, prevailing market conditions, the anticipated use of net proceeds of the offering of the notes which could change as a result of market conditions or for other reasons, and the impact of general economic, industry or political conditions in the United States or internationally. Forward-looking statements are not a guarantee of future performance and are based upon a number of estimates and assumptions of management in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, including assumptions in respect of current and future market conditions. Actual results, performance or achievement could differ materially from that expressed in, or implied by, any forward-looking statements in this press release, and, accordingly, you should not place undue reliance on any such forward-looking statements and they are not guarantees of future results. Forward-looking statements involve significant risks, assumptions, uncertainties and other factors that may cause actual future results or anticipated events to differ materially from those expressed or implied in any forward-looking statements. Please see the heading “Risk Factors” in Tilray’s Quarterly Report on Form 10-Q for the quarter ended June 30, 2018 and the risks discussed in Tilray’s other filings with the Securities and Exchange Commission for a discussion of

the material risk factors that could cause actual results to differ materially from the forward-looking information. Tilray does not undertake to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

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