

OMB APPROVAL	
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**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

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

1. Name and Address of Reporting Person* <u>Gendel Mitchell</u>			2. Issuer Name and Ticker or Trading Symbol <u>Tilray Brands, 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>Global General Counsel</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/01/2023</u>			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		
C/O TILRAY BRANDS, INC. 265 TALBOT STREET WEST			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>LEAMINGTON A6</u> <u>N8H 4H3</u>			Rule 10b5-1(c) Transaction Indication <input type="checkbox"/> Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					
(City) (State) (Zip)								

**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			
Common Stock (RSUs)	06/01/2023		M		121,268 <sup>(1)</sup>	A	\$1.7	147,197 <sup>(2)</sup>	D	
Common Stock (RSUs)	06/01/2023		F		61,908 <sup>(3)</sup>	D	\$1.7	85,289 <sup>(2)</sup>	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 ("2021 LTIP RSUs")	(4)	06/01/2023		D		16,219		(4)	(4)	Common Stock	16,219	\$0	16,224 <sup>(5)</sup>	D	
Restricted Stock Units ("2022 LTIP RSUs")	(4)	06/01/2023		D		105,049		(4)	(4)	Common Stock	105,049	\$0	105,050 <sup>(5)</sup>	D	

**Explanation of Responses:**

- On June 1, 2023, a total of 121,268 LTIP RSUs vested. Each LTIP RSU represents a contingent right to receive one (1) share of Tilray Common Stock.
- Amount includes shares of Common Stock beneficially owned by the reporting person but excludes other unvested RSUs.
- Represents shares withheld by the Company to satisfy the tax withholding obligation associated with the vesting of 121,268 LTIP RSUs previously granted on July 26, 2021 and July 26, 2022.
- Each RSU represents a contingent right to receive one (1) share of Tilray Common Stock.
- Amount represents the total amount of unvested RSUs.

/s/ Mitchell Gendel

06/01/2023

\*\* 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.