

Tilray® Expands Manufacturing Capacity with New Processing License from Health Canada

Newly-acquired Natura Naturals Inc. located in Leamington, Ontario obtains processing license, allowing it to produce a wide range of cannabis form factors for the Canadian market

NANAIMO, British Columbia--(BUSINESS WIRE)--March 29, 2019--Natura Naturals Inc. ("Natura"), a wholly-owned subsidiary of Tilray, Inc. (NASDAQ:TLRY) and High Park Holdings Ltd. ("High Park"), has received a standard processing license under the *Cannabis Act*. The Natura greenhouse facility, which previously held a standard cultivation license, will now be able to manufacture a wide range of cannabis form factors from cannabis starting material, including oil, pre-rolls, and novel formats such as topicals and edibles.

Natura, which will operate under High Park Gardens Inc. ("High Park Gardens"), was acquired by Tilray in February 2019 to serve the adult-use and medical cannabis market in Canada alongside Tilray's existing operations. The site is a 662,000 square-foot greenhouse facility with 155,000 square-feet licensed for cultivation. The addition of a standard processing license means that High Park Gardens will be able to process cannabis raw material cultivated on site – as well as raw material sourced from other cannabis licensees – into a variety of value-add product formats. This development provides Tilray's facilities additional flexibility in the manufacture of products for the Canadian cannabis market, and in the development of novel products in preparation for legalization of additional cannabis products, including tinctures, concentrates and edibles, in Canada later this year.

High Park Gardens will work closely with Tilray's existing operations in British Columbia and Ontario: High Park Farms Ltd., a cultivation and processing facility featuring 13 acres of greenhouse space on 100 acres of property in Enniskillen, Ontario; High Park processing facility, a 56,000 square-foot processing and R&D facility in London, Ontario and Tilray Canada Ltd., a cultivation, research and processing facility located in Nanaimo, British Columbia. All sites are actively engaged in the cultivation, manufacture, and sale of cannabis products for the Canadian cannabis market.

"The acquisition of High Park Gardens in February allowed us to significantly increase our production footprint," says Greg Christopher, EVP Operations, Tilray. "With this additional licensing, we're pleased to have expanded Tilray and High Park's capacity to develop and manufacture high-quality branded products for the Canadian market."

High Park has launched and secured the exclusive rights to distribute world-class adult-use cannabis brands currently available in the Canadian market including: **Canaca™**, which proudly builds on its homegrown heritage with cannabis products crafted by and for Canadian cannabis enthusiasts; **Dubon™**, a vibrantly Québécois cannabis brand which offers master-crafted cannabis strains, exclusively available in Québec; **Yukon Rove™**, a cannabis brand designed to embody the spirit of Northern Canada, exclusively in the Yukon territory; **Irisa™**, a women's wellness brand designed to integrate with consumers' self-care rituals; and **Graill™**, a premium cannabis brand that offers connoisseurs a unique variety of products, including rare strains with exotic cannabinoid and terpene profiles.

High Park looks forward to launching additional brands from its world-class portfolio, including branded concentrates and edibles - which are expected to be legalized on or before October 17, 2019 – in the coming months.

About Tilray®

Tilray is a global pioneer in the research, cultivation, production and distribution of cannabis and cannabinoids currently serving tens of thousands of patients and consumers in twelve countries spanning five continents.

About High Park™

Based in Toronto and led by a team with deep experience in cannabis and global consumer brands, High Park was established to develop, produce, sell, and distribute a broad-based portfolio of adult-use cannabis brands and products. High Park is a wholly-owned subsidiary of Tilray, Inc., a global leader in cannabis cultivation, processing, and distribution. Tilray will continue to serve patients in Canada and around the world with a diverse range of pharmaceutical-grade medical cannabis products as High Park focuses on creating distinctive products for adult consumers.

Cautionary note regarding forward-looking statements:

This press release contains "forward-looking statements" within the meaning of the U.S. Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of Canadian securities laws, or collectively, forward-looking statements. Forward-looking statements in this press release 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 in respect to Tilray's intention to launch brands, products and novel form factors at Natura, and Tilray's expectations relating to servicing the Canadian adult-use market. 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, the current and future regulatory environment and future approvals and permits. 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. Please see the heading "Risk Factors" in Tilray's Annual Report on Form 10-K, which was filed with the Securities and Exchange Commission and Canadian securities regulators on March 25, 2019, 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. Tilray does not undertake and specifically declines any obligation to update any forward-looking statements that are included herein, except in accordance with applicable securities laws.

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