

TILRAY BRANDS, INC.
SUPPORTING DETAILS ATTACHED TO FORM 13-502F1
JANUARY 20, 2022 (all amounts in Canadian Dollars)
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Correction of market value of listed or quoted equity securities:

Original calculation in July 28, 2021 submission:

A. Closing price	20.53
B. Number of securities	266,804,638.00
C. Market value of class or series (A times B)	\$ 5,477,499,218.14

CORRECTED calculation as of today:

A. Closing price	20.53
B. Number of securities	446,440,641.00
C. Market value of class or series (A times B)	\$ 9,165,426,359.73

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Addition of fair value of debt securities:

All amounts calculated with exchange rate from USD to CAD of 1.2072.

Warrant Liability

Fair Value	\$ 94,364,409.60
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Aphria '24 Convertible Debt

Fair Value	\$ 482,208,796.80
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Tilray '23 Convertible Debt

Fair Value	\$ 335,428,970.40
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Total	\$ 912,002,176.80
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Total capitalization (for fees determination):

\$ 10,077,428,536.53

Calculation of Total Fee Payable:

A. Original Participation Fee (July 28, 2021)	\$25,460.00
B. CORRECTED Participation Fee	\$29,755.00
C. Participation Fee Owed (B minus A)	\$4,295.00
D. Late Fee	\$515.40
E. Total Fee Payable (C plus D)	\$4,810.40

Business day count:

July 28, 2021

January 20, 2022

Count: 120

127 weekdays (inclusive of January 20, 2022) less 7 statutory holidays

Note corrected Participation Fee based on Appendix A.1 Class 3B issuers fees table.