

High Park Farms™ Receives Cannabis Sales License from Health Canada

TORONTO--(BUSINESS WIRE)--October 1, 2018--High Park Farms™ Ltd., a subsidiary of Tilray, Inc. (NASDAQ: TLRY), announced today that it has received its sales license from Health Canada to sell cannabis under the Access to Cannabis for Medical Purposes Regulations (ACMPR). The license will allow High Park Farms to supply and sell finished cannabis products within the ACMPR as well as sales in anticipation of the launch of the adult-use market in Canada upon its legalization on October 17, 2018.

“This license marks a milestone for High Park as we aim to solidify our position as a leading provider of adult-use cannabis in Canada,” said Adine Carter, Chief Marketing Officer of High Park. “We look forward to supplying provinces and territories with a variety of world-class cannabis brands and products in anticipation of the launch of the adult-use market on October 17, 2018.”

High Park received its license to cultivate cannabis under the ACMPR in April 2018. The company has completed several harvests in anticipation of supplying the medical and adult-use cannabis market in Canada. The state-of-the-art High Park Farms facility features 13 acres of greenhouse space on 100 acres of property in Enniskillen, Ontario. Going forward, High Park intends to primarily serve the adult-use market in Canada, while medical cannabis production will continue to take place at the headquarters of its affiliate, Tilray Canada Ltd., in Nanaimo, BC.

A wholly-owned subsidiary of Tilray, Inc., High Park was launched to produce and distribute world-class cannabis brands and products for the Canadian market. Based in Toronto and led by a team with deep experience in cannabis and global consumer brands, High Park has secured the exclusive rights to produce and distribute a broad-based portfolio of cannabis brands and products in Canada, subject to applicable laws and regulations. In addition, High Park has developed new brands and products for the Canadian market. Upon the coming into force of federal legalization of cannabis for adult-use and corresponding provincial legislation, High Park anticipates fulfilling adult-use supply agreements and purchase orders in Quebec, Ontario, British Columbia, Manitoba, Nova Scotia, Prince Edward Island, Northwest Territories and Yukon on October 17, 2018.

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, sell, and distribute a broad-based portfolio of cannabis brands and products.

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 High Park’s intention to supply the adult-use market upon cannabis legalization on October 17, 2018. 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. Forward-looking statements involve significant risks, including the risks discussed under the caption “Risk Factors” in Tilray, Inc.’s Quarterly Report on Form 10-Q for the three and six months ended June 30, 2018 (a copy of which may be obtained at www.sec.gov and www.sedar.com), 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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