

Tilray® Receives Approval from U.S. Government to Import a Medical Cannabis Study Drug for a Clinical Trial at the University of California San Diego Center for Medicinal Cannabis Research

U.S. Drug Enforcement Administration approves import of a pharmaceutical-grade medical cannabis product produced by Tilray into the United States for a clinical trial focused on Essential Tremor

NANAIMO, British Columbia--(BUSINESS WIRE)--September 18, 2018--Tilray Inc. (NASDAQ:TLRY) today announced that the U.S. Drug Enforcement Administration (DEA) has granted approval to import a cannabinoid study drug into the United States from Canada for a clinical trial at the University of California San Diego (UC San Diego) Center for Medicinal Cannabis Research (CMCR) examining its safety, tolerability and efficacy for Essential Tremor (ET).

Tilray is providing a cannabinoid formulation for the trial in capsule form, which will allow researchers to test an investigational drug product containing two active ingredients extracted from the cannabis plant, cannabidiol (CBD) and tetrahydrocannabinol (THC). Dr. Fatta Nahab, a board-certified neurologist and director of the Functional Imaging of Neurodegenerative Disorders Lab at the UC San Diego Health's Movement Disorder Center, will serve as the principal investigator for the study. It is expected to begin in early 2019 with financial support from Tilray and the International Essential Tremor Foundation.

"Tilray is proud to support this crucial research," says Dr. Catherine Jacobson, Director of Clinical Research at Tilray. "If this study can identify cannabinoids as a potential treatment for patients suffering from essential tremor, we can conduct further research and potentially provide alternative effective methods of relief for the high numbers of patients with ET."

Essential Tremor is a neurological movement disorder characterized by involuntary and rhythmic shaking. ET has extremely high prevalence rates; 0.4% of the general population suffer from ET, and that figure rises to 4.6%-6.3% among those 65 and older. Essential Tremor can have a significant impact on a patient's quality of life, causing embarrassment, social withdrawal, disability, and loss of occupation. Many patients do not experience relief with the current drugs on the market or find the side-effects of these drugs to be unbearable.

Additional Quotes:

- "It's exciting to advance our work in this area by conducting a first-of-its kind trial of purified medicinal cannabis for a common neurological disorder like essential tremor," says Dr. Nahab. "Until now patients have been on their own to figure out the efficacy, safety, and dosing of cannabinoids. This trial should help answer many of these critical questions."
- "We are extremely enthusiastic about the initiation of this study, extending as it does CMCR's program to discover therapeutic potential of various cannabinoid preparations," said Dr. Igor Grant, Center for Medicinal Cannabis Research Director. "These studies are promising to uncover new treatments for difficult to treat conditions."
- "The IETF is proud to provide grant funding for this study which provides hope to the essential tremor community," said Patrick McCartney, executive director of the International Essential Tremor Foundation. "The effectiveness of cannabis as a treatment for essential tremor has long been a topic of interest in the ET community. We are grateful to Dr. Nahab and UC San Diego Center for Medicinal Cannabis Research for their dedication to scientific research of this kind. And we commend Tilray for the development of this study drug which has the potential to help thousands of people who struggle with ET."

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 in eleven countries spanning five continents.

About the Center of Medicinal Cannabis Research

Established in 2000, the UC San Diego Center for Medicinal Cannabis Research (CMCR) has been at the forefront of advancing science and policy relating to the potential clinical benefits and limitations of cannabis and cannabinoids as medicine. With support from the California State Legislature, CMCR initiated the first therapeutic studies using smoked cannabis in over 20 years, completed seven key studies regarding the short-term benefits of cannabis for the treatment of neuropathic pain and spasticity, and has numerous active research projects, funded by both the State and National Institutes of Health. Since its inception, CMCR has strived to collaborate and maintain productive relationships with key Federal and State agencies.

About The International Essential Tremor Foundation

Headquartered in Lenexa, KS, the International Essential Tremor Foundation is the leading organization in the world dedicated to those affected by essential tremor. The mission of the IETF is to provide hope to the essential tremor (ET) community worldwide through awareness, education, support, and research.

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 import cannabis products for research purposes. 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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