

**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

OMB APPROVAL	
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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>SIMON IRWIN D</u>  (Last) (First) (Middle) C/O TILRAY BRANDS, INC. 265 TALBOT STREET WEST  (Street) LEAMINGTON A6 N8H 4H3  (City) (State) (Zip)	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) President and CEO
	3. Date of Earliest Transaction (Month/Day/Year) 07/31/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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	07/31/2024		M		706,214 <sup>(1)</sup>	A	\$2.03	3,637,021 <sup>(2)</sup>	D	
Common Stock	07/31/2024		F		390,537 <sup>(3)</sup>	D	\$2.03	3,246,484 <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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Performance-Based Restricted Stock Units ("2022 PSUs")	(4)	07/31/2024		M		706,214	(4)	(4)	Common Stock	706,214	\$0	0	D	

**Explanation of Responses:**

- On July 26, 2022, the reporting person was granted 1,412,429 of 2022 PSUs, with vesting subject to the achievement of certain pre-established performance parameters relating to the aggregate EBITDA generated from the HEXO transaction. The underlying performance condition was satisfied, and 706,214 units vested on July 31, 2024.
- Amount includes shares of Common Stock beneficially owned by the reporting person but excludes other unvested PSUs.
- Represents shares withheld by the Company to satisfy the tax withholding obligation associated with the vesting of 706,214 of 2022 PSUs previously granted on June 26, 2022.
- Each unit represents a contingent right to receive one (1) share of Tilray Common Stock.

/s/ Carl A. Merton, as Attorney-in-Fact for Irwin D Simon 08/02/2024

\*\* 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.

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