

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>Merton Carl A</u>  (Last) (First) (Middle) C/O TILRAY, INC. 745 FIFTH AVENUE, SUITE 1602  (Street) NEW YORK NY 10151  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Tilray, Inc. [ TLRV ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director _____ 10% Owner _____ Officer (give title below) _____ Other (specify below) _____ <b>X</b> Chief Financial Officer
	3. Date of Earliest Transaction (Month/Day/Year) 04/30/2021	
	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			

**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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (Right to Buy)	\$14.2	04/30/2021		A		41,500		(1)	06/01/2021	Class 2 Common Stock	41,500	\$0	41,500	D	
Restricted Stock Units	(2)	04/30/2021		A		20,750		(3)	(3)	Class 2 Common Stock	20,750	\$0	20,750	D	
Restricted Stock Units	(2)	04/30/2021		A		23,089		(4)	(4)	Class 2 Common Stock	23,089	\$0	23,089	D	
Restricted Stock Units	(2)	04/30/2021		A		96,628		(5)	(5)	Class 2 Common Stock	96,628	\$0	96,628	D	
Restricted (Deferred) Stock Units	(6)	04/30/2021		A		18,260		(7)	(7)	Class 2 Common Stock	18,260	\$0	18,260	D	

**Explanation of Responses:**

- 100% of the options are vested.
- Each restricted stock unit represents a contingent right to receive one share of Tilray, Inc. Class 2 Common Stock.
- 100% of the restricted stock units are vested.
- Subject to the Reporting Person's continuing service with the Company, 50% of the restricted stock units vested on August 7, 2020 with the remaining 50% vesting on August 7, 2021.
- Subject to the Reporting Person's continuing service with the Company, 50% of the restricted stock units will vest on August 12, 2021 with the remaining 50% vesting on August 12, 2022.
- Each restricted (deferred) stock unit is the economic equivalent of one share of Tilray, Inc. Class 2 Common Stock.
- The restricted (deferred) stock units are fully vested; however, the restricted (deferred) stock units will be held for the account of the Reporting Person and may not be converted into shares of Tilray, Inc. until the Reporting Person ceases to serve as a director of the Company, or at such time as otherwise elected in accordance with the terms of the applicable award agreement. Upon settlement, one share of Tilray, Inc. Class 2 Common Stock will be delivered for each restricted (deferred) stock unit held.

/s/ Carl A Merton

05/05/2021

\*\* 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.