

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 14A

PROXY STATEMENT PURSUANT TO SECTION 14(A) OF THE
SECURITIES EXCHANGE ACT OF 1934 (AMENDMENT NO.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

TILRAY, INC.

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if Other Than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

1) Title of each class of securities to which transaction applies:

2) Aggregate number of securities to which transaction applies:

3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11
(set forth the amount on which the filing fee is calculated and state how it was determined)

4) Proposed maximum aggregate value of transaction:

5) Total fee paid:

Fee paid previously with preliminary materials.

Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

1) Amount Previously Paid:

2) Form, Schedule or Registration Statement No.:

3) Filing Party:

4) Date Filed:

This Schedule 14A filing consists of the following communication (the “Communication”) from Tilray, Inc., a Delaware corporation (“Tilray”) to its stockholders, relating to Tilray’s Special Meeting of Stockholders originally scheduled to be held on July 29, 2021, and subsequently adjourned to August 19, 2021. **This Schedule 14A should be read in conjunction with the proxy statement filed with the U.S. Securities and Exchange Commission on or about June 25, 2021.**

The Communication was first made to Tilray’s stockholders on August 19, 2021.

TILRAY ACQUIRES MAJORITY POSITION IN AMENDED MEDMEN CONVERTIBLE NOTES

TILRAY ANNOUNCES A POTENTIAL ACCELERATED PATH INTO U.S. CANNABIS MARKET UPON FEDERAL LEGALIZATION

YOUR VOTE IS CRITICAL TO FACILITATING THIS IMPORTANT TRANSACTION

Please return your proxy card today, voting "FOR" the Proposal to Increase Authorized Shares (Proposal 1).

If you previously voted against the proposal, you can still change your vote to "FOR" now.

Not voting is the same as voting against Proposal 1.





A GAME-CHANGING TRANSACTION

- A potential ownership in a U.S. MSO with one of the most recognizable and iconic cannabis brands in the U.S. retail cannabis space.
- Transaction offers Tilray a path to acquire a significant interest in MedMen following federal legalization.
- MedMen's strong presence in the U.S. offers Tilray an opportunity to develop strategic opportunities including commercial arrangements, joint ventures and other significant transactions that offer the potential to expand Tilray's presence into the U.S. cannabis sector when it is permitted to do so upon U.S. federal legalization.
- Upon U.S. federal legalization, Tilray would be positioned to develop a potential strategic leadership position, with distribution across desirable cannabis locations in the U.S. including the prized California market, which would offer an opportunity to drive growth for Tilray's CPG cannabis brand portfolio.

WHY IS TILRAY MAKING A STRATEGIC INVESTMENT IN MEDMEN?



Tilray is the leading cannabis-focused consumer packaged goods company with the largest global footprint in the industry and an extensive range of highly sought-after recreational cannabis brands and products.



MedMen is one of the most recognized and best-known brands in the U.S. retail cannabis space with 19 retail locations nationwide, including key locations in the Bay Area, Los Angeles, Boston, Chicago, and Las Vegas, and a dominant position in California, the world's largest market, and approximately 2.3 million retail visits annually.



This transaction is just one piece of Tilray's \$4 billion vision as we are evaluating various transactions involving other MSOs.



Please Vote Today "For" Proposal 1 to Enable Tilray to Optimize the Execution of this Transaction

WHAT IS THE STRUCTURE OF THE DEAL?

A newly formed limited partnership established by Tilray and certain other strategic investors acquired an aggregate of approximately U.S. \$165.8 million of senior secured convertible notes (the "Notes") originally issued by MedMen to certain funds affiliated with Gotham Green Partners ("GGP") and certain warrants (the "Warrants") originally issued by MedMen and held by GGP that were related to the Notes. Tilray's interest in the partnership represents a right to 68% of the Notes and the Warrants held by the partnership, which Notes and Warrants represent an interest of approximately 21% of the outstanding Class B subordinate voting shares of MedMen, assuming conversion and exercise of the Notes and the Warrants upon closing of the Transaction. In addition, through payment-in-kind interest, and top-up rights, Tilray maintains multi-level optionality to increase its ownership stake in MedMen upon U.S. federal legalization or Tilray's waiver of such condition.

As consideration for the Notes, upon Tilray receiving the stockholder approval necessary to increase the number of shares of its authorized capital stock, Tilray will issue approximately 9.0 million shares of its common stock to GGP.



Tilray's purchase of MedMen convertible notes positions us to become a leading player in the U.S. cannabis marketplace upon federal legalization.

THIS IS THE RIGHT DEAL FOR TILRAY SHAREHOLDERS



Iconic brand among the few to achieve international recognition by consumers

- MedMen arguably has the best-known and internationally - recognized retail and consumer cannabis brand
- Strong roots in marketing, branding and creative design has generated strong brand loyalty and recognition



The ability to seize growth opportunities in key U.S. markets

- MedMen has operations in 6 key states: CA, FL, IL, MA, AZ and NV¹
- MedMen currently holds 21 retail licenses across the U.S. as well as uncapped licenses in FL²
- Flagship locations in Boston, Chicago, Las Vegas, Miami and LA



Leading retail destination for discovery, quality and service

- MedMen offers a premier retail experience in the cannabis industry
- Curated, elevated experience combined with one of the most nationally recognized brands provides opportunity to attract new consumers into the category and grow market share



Licensing and partnership opportunities in Canada and Europe

- Tilray's global leadership position complements MedMen's strong U.S. presence and offers avenues for potential future expansion together in Europe and Canada

Please Vote Today "For" Proposal 1 to Enable Tilray to Optimize the Execution of this Transaction



A VOTE "FOR" PROPOSAL 1 supports an important transaction and an opportunity for significant value creation



"Optionality and investment in a Multi-State Operator is core to Tilray's value proposition in the U.S., and we believe today's announcement moves us towards that vision with a very strategic and important partner. MedMen is an iconic brand with great products, loyal and dedicated customers, and an enviable national retail presence across the cannabis markets in the U.S. In addition to our investment, MedMen's other financing initiatives with highly experienced cannabis industry investors, including those announced earlier today, confirms this view and will further power MedMen's growth trajectory. We believe there is strong and accelerating momentum towards federal legalization in the U.S., and with this foundation in place, Tilray is now optimally positioned to continue to invest in the U.S. marketplace and become the leading cannabis CPG company upon federal legalization – with MedMen providing

an exceptional competitive advantage in cannabis retail. This game-changing transaction re-affirms our commitment to driving shareholder value both near-term and into the future. Our ability to enter in this game-changing transaction rests on the support of our shareholders at the upcoming Special Meeting to vote on our Authorized Shares Proposal. I cannot stress enough the importance of making our shareholders' voices count to enable us to maximize our potential to create substantial value for our shareholders in the near-term and in the future."

- Irwin D. Simon, Tilray Chairman and CEO

VOTE "FOR" PROPOSAL 1 AND SUPPORT THE MEDMEN TRANSACTION TODAY

HOW DO I VOTE?

Vote Online

- Locate the Control Number on your proxy card or voting instruction form
- Access the designated voting site
- Follow the instructions provided

Vote by Phone

- Locate the Control Number on your proxy card or voting instruction form
- Dial the designated telephone number
- Follow the instructions provided

Vote by Mail

- Sign, date and return your proxy card in the postage paid envelope provided

IF YOU PREVIOUSLY VOTED AGAINST PROPOSAL 1, YOU CAN STILL CHANGE YOUR VOTE

We need your support to optimize the execution of our acquisition of MedMen convertible notes. You can still vote For Proposal 1 by following these instructions to vote. Only your latest dated validly executed vote counts.

A NON-VOTE IS A VOTE AGAINST

Not voting has the same effect as voting against this important proposal. We urge you to vote your shares today. **Your vote is important, no matter how many or how few shares you own.**

WHO SHOULD I CONTACT IF I HAVE QUESTIONS?

If you have any questions or need any help casting your vote, please contact:

Morrow Sodali LLC toll-free: (833) 497-7395
or by email: TLRY@info.morrowsodali.com.



HELP TILRAY GROW BY VOTING "FOR" TODAY!

Please Vote Today "For" Proposal 1 to Enable Tilray to Optimize the Execution of this Transaction