

ITEM 1 – REPOR	RT TYPE					
✓ New report						
Amended report	If amended, provide Submission ID of report tha	t is being amended:	(Example: EDR1234567890-123)			
			· ·			
ITEM 2 – PARTY	CERTIFYING THE REPORT					
	rtifying the report (select only one). For guidance i 81-106 Investment Fund Continuous Disclosure a					
✓ Issuer (Other than	an investment fund)					
Underwriter						
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIERS					
Provide the following	g information about the issuer, or if the issuer is a	n investment fund, about the fu	nd.			
Full legal name						
Canopy Growth Corp	oration					
Canopy Growth Corporation Previous full legal name If the issuer's name changed in the last 12 months, provide most recent previous legal name.						
Website (if applicable	e)					
www.canopygrowth.c	com					
If the issuer has a le	gal entity identifier, provide below. Refer to Part E	3 of the Instructions for the defin	ition of "legal entity identifier".			
Legal entity identifier						
ITEM 4 – UNDER	RWRITER INFORMATION					
If an underwriter is co	ompleting the report, provide the underwriter's full	legal name and firm National R	egistration Database (NRD) number.			
Full legal name						
	r's Firm have an NRD Number? Firm NRD) number				
☐ No ☐ Yes						
If the underwriter doe	es not have a firm NRD number, provide the head	office contact information of the	e underwriter.			
Street address	Municipality	Province/State	Postal/ZIP code			
Country	Telephone number	Website (if applicable)				

ITEM 5 - ISSUER INFORMATION									
a) Primary industry			1-002						
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production									
• • •	Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. Mortgages Real estate Commercial/business debt Consumer debt Private companies N/A								
b) Number of employees									
□ 0 - 49 □ 50 - 99 ☑ 100 - 499 □ 500 0	or more								
c) SEDAR profile number									
Does the issuer have a <u>SEDAR</u> profile? ☐ No ✓ Yes	If yes, provide SEDAR pro	file number:							
d) Head office address		If the issuer does not h	nave a SEDAR profile, complete Item 5(d) – (h).						
Street address	Municipality	Province/State	Postal/ZIP code						
Country	Telephone number								
e) Date of formation and financial year	r-end								
Date of formation	Financial year-end								
Pate of formation	Tinanolal year end								
f) Reporting issuer status									
Is the issuer a reporting issuer in any juriso ☐ No ☐ Yes	liction of Canada?								
If yes, select the jurisdictions of Canada in All AB BC MB NS NU ON PE		NT							
a) Dublic listing status									
g) Public listing status Does the issuer have a CUSIP number? No Yes	CUSIP number (provide f	first 6 digits only)							
If the issuer is publicly listed, provide the n the issuer has applied for and received a li	_		· · · · · · · · · · · · · · · · · · ·						
Exchange names: Not Applicable Toro	onto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange						
☐ Aequitas Neo Exchange ☐ Aust	tralian Securities Exchange	Deutsche Boerse	Euronext						
London Stock Exchange Nase	pac	New York Stock Exchange	Shanghai Stock Exchange						
Shenzhen Stock Exchange Stoc	k Exchange Of Hong Kong	Tokyo Stock Exchange	OTHER						
If other, describe:									
h) Size of issuer's assets									
the size of the issuer's assets at the distrik	oution end date.		s not existed for a full financial year, provide						
	to under \$25M OM to under \$1B	\$25M to under \$100M \$1B or over							

purcnasers re	sident in that j	urisdiction of Canada	only. Do not inc	iuae in item 7 secu	rities issued as paym	nent of commissions	or tinder's tees, wnich
a) Currency							
If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information 9000 purchaser resident in that jurisdiction of Canada only. Do not include in Item 7 ascumbes issued as payment of commissions or finder's teas, which should be disclosed in Item 8. The information provided in Schedule 1 of the report. 3) Currency Solect the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars. Canadian dollar Us dollar Euro Other (describe): 5) Distribution date(s) State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution date of the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution date of the distribution of the start and end dates for the distribution date of the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution of the start and end dates. If the report is being filed for securities distributed to the completed report. CSIAT Date End Onto 1 2017-01-13 CO Detailed purchaser information Complete Schedule-1 vists - 42 KB d) Types of securities distributed. Complete Schedule-1 vists - 42 KB d) Types of securities distributed the security code. If providing the CUSIP number of large to the following information for all distributions that take place in a jurisdiction of Canada on a per security basis. Refer to Part A of the instruction							
b) Distribution	on date(s)						
date as both to the distribution	he start and e	nd dates. If the report ed by the report.					
2017-01-13		2017-01-13					
c) Detailed p	ourchaser inf	ormation					
•		•		ch the schedule to	the completed rep	ort.	
d) Types of s	securities dis	tributed					
c) Detailed purchaser information Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report. csa_20160407_45-106_schedule-1.xlsx - 42 KB d) Types of securities distributed Provide the following information for all distributions that take place in a jurisdiction of Canada on a per security basis. Refer to Part A of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed. Canadian \$ Security CUSIP Number of securities Single or lowest price Highest price Total amount CMS 94,397.0000 9.7882 923,976.7200 Description of security:							
	Securit	ty	CUSIP	Number of	Single or lowest	Highest price	Total amount
	code		number	securities	price	gest pes	Total amount
	CMS			94,397.0000	9.7882		923,976.7200
Description of	f security:						
e) Details of	rights and co	onvertible/exchange	able securities	•			
securities were	e distributed, µ	•	•	•		-	_
,						Conversion rati	o
Code	code	Lowest	Highest				
Danasila astro							
f) Summary	of the distrib	ution by jurisdiction	and exemptio	n			
purchaser resi distribution in This table requ resides, if a pu For jurisdiction	ides and for ea a jurisdiction o uires a separa urchaser resid	ach exemption relied o of Canada, include dis te line item for (i) each es in a jurisdiction of (on in Canada for tributions to pur n jurisdiction whe Canada, and (iii)	that distribution. He chasers resident in ere a purchaser resident in each exemption re	owever, if an issuer le that jurisdiction of C ides (ii) each exempt lied on in Canada, if	ocated outside of Čal anada only. ion relied on in the ju	nada completes a risdiction where a purchaser

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Ontario	1	923,976.7200	
	Total dollar amount of securiti	es distributed	923,976.7200
	Total number of unique purchasers	1	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

in thos In Ont	materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions. In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.											
✓ Not	t Applicable											
	Description	Date of document or	Previously filed with or	Previously filed	Filename	ı						

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

1**-**004

	Description	Date of document or other material	Previously filed with or delivered to regulator?	•	Filename
1.			\square Y \square N		

ITEM 8 - COMPENSATION	N INFORMATIO	ON					
Provide information for each pers connection with the distribution.	•			•			
Indicate whether any compensation ✓ No Yes	ion was paid, or wili	be paid, in connection	n with the distribution	on.			
PERSON 1							
a) Name of person compensati	ted and registration	on status					
Indicate whether the person com	pensated is a regis	trant.					
If the person compensated is an Family name	-	the full legal name of the name of the	he individual. Secondary gi	ven names			
If the person compensated is not	an individual, provi	de the following inform		NDD 1 ("			
Full legal name of non-individual			Firm	NRD number <i>(if a_l</i>	орисавіе)		
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding portal	or an internet-base	ed portal.		
b) Business contact information	on						
If a firm NRD number is not prov	ided in Item 8(a), p	rovide the business co	ontact information of	f the person being	a compensated		
Street address	Municip		Province/State		Postal/ZIP code		
Country	Telepho	ne number	Email address				
c) Relationship to issuer or in	vestment fund ma	ınager					
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or in	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for the p		eting this section		
Insider of the issuer (other tha	n an investment fur	d)	None of the	above			
Director or officer of the invest	ment fund or invest	ment fund manager					
d) Compensation details							
Provide details of all compensati in Canadian dollars. Include cast for services incidental to the dist about, or report on, internal alloc	h commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, discou or accounting service	unts or other comp es. An issuer is n	oensation. Do not ot required to asi	t report paymer k for details	
Cash commissions paid							
Value of all securities		Security code1	Security	code2	Security code	3	
□ distributed as compensation ⁴		Describe terms of wa	rrants, options or o	ther rights			
·							
0,1 5							
☐ Other compensation ⁵		Describe					
Total compensation Paid	0.0000	L					
Check box if the person will o	or may receive any	I deferred compensation	o (describe the term	ns helow)			
Silver Sex if the person will be	ay 1000110 arry		. (200000 110 10111				

ITEM 9 – DIRECTORS, EXECUTIVE OFFICER	S AND PROMOTERS OF T	HE ISSUER		
Indicate whether the issuer is any of the following (select all	that apply).		1 007	
✓ Reporting issuer in any jurisdiction of Canada				
Foreign public issuer				
Wholly owned subsidiary of a reporting issuer in any juris	sdiction of Canada ⁶	a) – (c). Proceed to Item 10. gn public issuer if all of the issuer's outstanding voting securities, other than pericially owned by the reporting issuer or the foreign public issuer, respectively. It is made previous distributions of other types of securities to non-permitted ted client" in Part B(1) of the Instructions. The proceeding in Part B(1) of the Instructions. The proceeding issuer. For locations within Canada, state the province or eactor, "O" – Executive Officer, "P" – Promoter. The proceeding issuer is proceeding in the proceeding issuer is proceeding in the proceeding issuer is proceeding in the procedure is proceeding in the procedure is proceeding in the proceeding is proceeding in the procedure is proceeding in the proceeding is proceeding in the procedure is proceeding in the proceeding proceeding in the proceeding is proceeding		
Provide name of reporting issuer				
☐ Wholly owned subsidiary of a foreign public issuer ⁶				
Provide name of foreign public issuer				
Issuer distributing eligible foreign securities only to perm	nitted clients ⁷			
If the issuer is at least one of the above, do not com				
			to non-permitted	
		1) of the Instructions.		
If the issuer is none of the above, check this box an				
a) Directors, executive officers and promoters of the is	suer			
			he province or	
territory, otherwise state the country. For "Relationship to iss	suer", "D" – Director, "O" – Executiv	e Uπicer, "P" – Promoter.	Polationship to	
Individual? Organization or company name	Family name		issuer	
individual. Organization of company name	Secondary given name		`	
TY TN			1	
		=		
b) Promoter information				
,				
Organization or company name	First given name	-	•	
	Secondary given name	oi iliulvidual	,	
			□D □O	
c) Residential address of each individual				
Complete Schedule 2 of this form providing the full resident	dential address for each individue	al listed in Item 9/a) and (h) and		
attach to the completed report. Schedule 2 also requires				

ITEM 10 - CERTIFICATION

-000

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name First given name		Secondary given names	Title
Saunders	Tim		Chief Financial Officer
Name of issuer/underwriter		Telephone number	Email address
Canopy Growth Corporation		613-706-2185 ext. 150	tim@canopygrowth.com
Signature		Date	
Tim Saunders		2017-01-23	
Tim Saunders		2017-01-23	
ITEM 11 – CONTACT PER	RSON		

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.								
Same as individual certifying the	report							
Full legal name - Family name First given name		Secondary given names	Title					
Lavender	Kyle		Associate					
Name of company		Telephone number	mail address					
LaBarge Weinstein LLP		604-484-1060 ext. 105	lavender@lwlaw.o	com				

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1485212659-971
Submission ID
2017-01-23 21:41:42.023
Date

SCHEDIII E 4 TO FO	DDM 45 40654 (CO	NFIDENTIAL PURCHASER	INICODMATIONI	_								ı		I					1	1		
		NFIDENTIAL PURCHASER d on the public file of any securit			ever, freedom of	information legislation may r	equire the securities regu	latory authority or re-	egulator to make	this information	available if re	quested.										
	columns or the column	itles. If you add totals to assist yo																				
Name of issuer	Certification date of the report (YYYY-MM-DD)																					
Canopy Growth Corporation	2017-01-13																					
																			If relying on subsection			
	Legal name of pur	chaser			Contact	information of purchaser			De	Details of securities purchased		Details of exempt		If relying on section 2.3 of NI 45-106		lying on section 2.5 of NI		If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor			ition	
Family name	First given name	Secondary given names Full name of no individual	Street address line	e Street address line 2	Municipality (town or city)	Province/ State Postal code/Zip code (A1A1A1 or 12345)	Country Telephor numbe (9999999	ne Email er address (Date of distribution (YYYY-MM-DD)	Number of securities	Security code	Amount paid (Canadian \$)	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order)	Paragraph number in the definition of accredited investor that applies to the purchaser (select only one)	Paragraph number in subsection 2.5(1) that applies to the purchaser (select only one)	Name of individual at issuer claiming a relationship to the purchaser	Position at issuer (D/O/C/F) of individual claiming a relationship to the purchaser	Paragraph number in the definition of <i>eligible investor</i> that applies to the purchaser (select only one)	Is the purchaser a registrant?	Is the purchaser an insider of the issuer?	Full legal name of person compensated for distribution to this purchaser
		Tweed Hershey D	rive 1 Hershey Drive		Smiths Falls	ON K7A0A8	Canada 6132836	6772	2017-01-13	94,397	CMS (Common	923,976.72	NI 45-106 2.12 [Asset acquisition]							N	N	
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			1																	1		
				+ -	1																	
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ITEM 1 – REPOR	RT TYPE		
✓ New report			
Amended report	If amended, provide Submission ID of report tha	t is being amended:	(Example: EDR1234567890-123)
			· ·
ITEM 2 – PARTY	CERTIFYING THE REPORT		
	rtifying the report (select only one). For guidance i 81-106 Investment Fund Continuous Disclosure a		
✓ Issuer (Other than	an investment fund)		
Underwriter			
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIERS		
Provide the following	g information about the issuer, or if the issuer is a	n investment fund, about the fu	nd.
Full legal name			
Canopy Growth Corp	oration		
Previous full legal na	me If the issuer's name changed in the last 12 m	onths, provide most recent prev	vious legal name.
Website (if applicable	e)		
www.canopygrowth.c	com		
If the issuer has a le	gal entity identifier, provide below. Refer to Part E	3 of the Instructions for the defin	ition of "legal entity identifier".
Legal entity identifier			
ITEM 4 – UNDER	RWRITER INFORMATION		
If an underwriter is co	ompleting the report, provide the underwriter's full	legal name and firm National R	egistration Database (NRD) number.
Full legal name			
	r's Firm have an NRD Number? Firm NRD) number	
☐ No ☐ Yes			
If the underwriter doe	es not have a firm NRD number, provide the head	office contact information of the	e underwriter.
Street address	Municipality	Province/State	Postal/ZIP code
Country	Telephone number	Website (if applicable)	

ITEM 5 – ISSUER INFORMATION										
a) Primary industry	2-002									
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that corresponds to the issuer's primary business activity. For more information on finding the NAICS industry code go to Statistics Canada's NAICS industry search tool. NAICS industry code 111999										
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production										
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. Mortgages Real estate Commercial/business debt Consumer debt Private companies N/A										
b) Number of employees										
0 - 4950 - 99 ☑ 100 - 499500 or more										
c) SEDAR profile number										
Does the issuer have a SEDAR profile ? If yes, provide SEDAR profile number: □ No ☑ Yes 00029461										
d) Head office address If the issu	uer does not have a SEDAR profile, complete Item 5(d) – (h).									
Street address Municipality Province/State	Postal/ZIP code									
Country Telephone number										
e) Date of formation and financial year-end										
Date of formation Financial year-end										
f) Reporting issuer status										
Is the issuer a reporting issuer in any jurisdiction of Canada? ☐ No ☐ Yes										
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer. All AB BC MB NB NL NT NS NU ON PE QC SK YT										
g) Public listing status										
Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes										
If the issuer is publicly listed, provide the names of all exchanges on which its securities a the issuer has applied for and received a listing, which excludes, for example, automated to										
Exchange names: Not Applicable Toronto Stock Exchange TSX Venture Exception	change Canadian Securities Exchange									
Aequitas Neo Exchange Australian Securities Exchange Deutsche Boers	e Euronext									
London Stock Exchange Nasdaq New York Stock	Exchange Shanghai Stock Exchange									
Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange	change OTHER									
If other, describe:										
h) Size of issuer's assets										
Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). It the size of the issuer's assets at the distribution end date.										
\$100M to under \$500M \$500M to under \$1B \$18 or over	5100M									

purchasers re	sident in that j	of Canada completes urisdiction of Canada 8. The information pr	only. Do not inc	lude in Item 7 secu	rities issued as payn	nent of commissions	s or finder's fees, which			
a) Currency										
		ncies in which the dis		de. All dollar amoui	nts provided in the re	port must be in Can	adian dollars.			
b) Distribution	on date(s)									
date as both t	he start and ei		, ,		•		ovide the distribution tart and end dates for			
c) Detailed p	ourchaser info	ormation								
		is form for each pur 106_schedule-1.xlsx		ch the schedule to	the completed rep	ort.				
d) Types of s	securities dist	ributed								
Instructions fo	or how to indica	ation for all distribution at the security code				CUSIP number assi				
	Securit	v	CUSIP	Number of	Single or lowest					
being distributed. Canadian \$ Security Code COMS CUSIP Number of securities Single or lowest price Highest price Total amount 1,000,000.0000										
	CMS			83,822.0000	11.9300		1,000,000.0000			
Description of	f security:									
e) Details of	rights and co	onvertible/exchang	eable securities	:						
	e distributed, p	options) were distribu provide the conversio	•	•			_			
Security code	Underlying security	Exercise (Canadi	•	Expiry date (YYYY-MM-DD)		Conversion ra	itio			
	code	Lowest	Highest							
Describe othe (if applica										
f) Summary	of the distrib	ution by jurisdiction	n and exemption	n						
purchaser resi distribution in This table requ resides, if a pu For jurisdiction	ides and for ea a jurisdiction c uires a separat urchaser reside	ach exemption relied of Canada, include di te line item for (i) eac	on in Canada for stributions to pur h jurisdiction whe Canada, and (iii) nce or territory, o	that distribution. He chasers resident in ere a purchaser resi each exemption re therwise state cour	owever, if an issuer I that jurisdiction of C ides (ii) each exemp lied on in Canada, if	ocated outside of Ca anada only. tion relied on in the j	in jurisdiction where a anada completes a iurisdiction where a purchaser s in a foreign jurisdiction. Total amount			
	ovince of		Exe	mption relied on		number of	(Canadian \$)			

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Ontario	1	1,000,000.0000	
	Total dollar amount of securiti	es distributed	1,000,000.0000
	Total number of unique purchaser\$	1	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

mat in th In C an e	distribution has occurred in Saskatchewan, Onta erials that are required under the prospectus exel nose jurisdictions. Intario, if the offering materials listed in the table electronic version of the offering materials that ha lot Applicable	mption relied on to are required to be	o be filed with o	or delivered to the secundelivered to the Ontario	securities Commission (OSC), attach	
	Description	Date of document or	Previously filed with or	Previously filed	Filename	

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

2-004

	Description	Date of document or other material	Previously filed with or delivered to regulator?	Previously filed Submission ID	Filename
1.			YN		

ITEM 8 - COMPENSATION	N INFORMATIO	ON					
Provide information for each pers connection with the distribution.	•		• •	•			
Indicate whether any compensation ✓ No Yes	ion was paid, or wili	be paid, in connection	n with the distributio	n.			
PERSON 1							
a) Name of person compensati	ted and registration	on status					
Indicate whether the person com	pensated is a regis	trant.					
If the person compensated is an Family name	-	the full legal name of the name of the	he individual. Secondary giv	ven names			
If the person compensated is not	an individual, provi	de the following inform					
Full legal name of non-individual			Firm f	NRD number <i>(if a_l</i>	oplicable)		
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding portal o	or an internet-bas	ed portal.		
b) Business contact information	on						
If a firm NRD number is not prov	ided in Item 8(a) n	rovide the business co	ontact information o	f the person being	n compensated		
Street address	Municip		Province/State		Postal/ZIP code		
Country	Telepho	ne number	Email address				
c) Relationship to issuer or in	vestment fund ma	ınager					
Indicate the person's relationship Part B(2) of the Instructions and	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for the p		eting this section		
Insider of the issuer (other tha	n an investment fur	d)	None of the	above			
Director or officer of the invest	ment fund or invest	ment fund manager					
d) Compensation details							
Provide details of all compensati in Canadian dollars. Include cash for services incidental to the dist about, or report on, internal alloc	h commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, discou r accounting servic	nts or other comp es. An issuer is n	oensation. Do not ot required to asi	t report paymer k for details	
Cash commissions paid							
Value of all securities		Security code1	Security of	ode2	Security code	3	
distributed as compensation ⁴		Describe terms of wa	arrants, options or o	ther rights			
☐ Other compensation ⁵		Describe					
Total compensation Paid	0.0000						
Check box if the person will o	or may receive any	l deferred compensation	o (describe the term	s helow)			
S. Sox ii the person will t			. (2000)				

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF 1	THE ISSUER	7-11111					
		that apply).		2 007					
✓ Reporting	issuer in any jurisdiction of Canada								
Foreign p	ublic issuer								
Indicate whether the issuer is any of the following (select all that apply). Reporting issuer in any jurisdiction of Canada Foreign public issuer Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ^a Provide name of reporting issuer Wholly owned subsidiary of a foreign public issuer ^a Provide name of foreign public issuer It the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respective Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of 'eligible foreign security' and 'permitted client in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) – (c). a) Directors, executive officers and promoters of the issuer Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to issuer" ("O" – Director, "O" – Executive Officer, "P" – Promoter.									
-									
Provide na	ame of foreign public issuer								
Issuer dis	tributing eligible foreign securities only to permi	itted clients ⁷							
If the issue f An issue securities Check the clients. Reference is the control of the control	If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. 6 An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. 7 Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.								
				he province or					
Individual?	Organization or company name	First given name	non-individual or residential	issuer (select all that					
□Y □N				□D □O □P					
				1					
b) Promoter	information	1	<u> </u>						
	Organization or company name	First given name	•	promoter (select one or both					
				□ D □ O					
c) Residenti	al address of each individual								
	hedule 2 of this form providing the full resid completed report. Schedule 2 also requires		` , ` , ,						

ITEM 10 - CERTIFICATION

-000

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name	First given name	Secondary given names	litle
Saunders	Tim		Chief Financial Officer
Name of issuer/underwriter		Telephone number	Email address
Canopy Growth Corporation		613-706-2185 ext. 150	tim@canopygrowth.com
Signature		Date	
/s/Tim Saunders		2017-03-07	
ITEM 11 - CONTACT PER	SON		

•	ntact information for the individual th of this report, if different than the ind	9 ,	nority or regulator may contact with any iem 10.			
Same as individual certifying the report						
Full legal name - Family name	First given name	Secondary given names	Title			
Khan	Tayyaba		Associate			
Name of company		Telephone number	Email address			
LaBarge Weinstein LLP		613-599-9600	tkhan@lwlaw.com			

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1489009724-978
Submission ID
2017-03-14 14:58:31.17
Date

SCHEDULE 1 TO FORM	45-106F1 (CONFIDENT	TIAL PURCE	HASER INFORMATIO	N)																			
The information in this schedul										ry authority or regulate	or to make this inform	ation ava	vailable if requested.			1							
Do not alter the order of colum.	ns or the column titles. If yo Certification date of the	u add totals to	assist you in completing	this form, please rem	nove them before filin	ng. See instruction	ons tab for	more details.					 										
Name of issuer	report (YYYY-MM-DD)																						
Canopy Growth Corporation	2017-03-07																						
Caropy Order Corporation																							
	Legal name of purcha	aser				Contact	t informati	on of purchase	er				Details of securities purchased	Details of exemption r	elied on	If relying on section 2.3 of NI 45-106		relying on section 2.5 of	NI 45-106	If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor		Other Informa	tion
		C				Montaleada	Descriptor (Postal code/Zip		Teleshoor worker	Da Da	te of	N-bd		if "Other", specify exemption	Paragraph number in the definition of accredited investor that applies to the purchaser (select only one)	Paragraph number is subsection 2.5(1) that applies to the purchas (select only one)	Name of individual at issu	Position at issuer (D/O/C/F) of individual claiming a relationship to the purchaser	Paragraph number in the definition	to the sumbarra	is the purchaser	Full legal name of person compensated for distribution to this purchaser
Family name	First given name	Secondary given names	Full name of non-individual	Street address line 1	Street address line 2	Municipality (town or city)	Province/ State	code (A1A1A1 or 12345)	Country	Telephone number (999999999)	Email Da distri address (YYYY-	te of bution MM-DD)	Number of Security code Amount pair (Canadian \$	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order	investor that applies to the purchaser	applies to the purchas	Name of individual at issue claiming a relationship to the purchaser	claiming a relationship to	Paragraph number in the definition of eligible investor that applies to the purchaser (select only one)	a registrant?	Is the purchaser an insider of the issuer?	distribution to this
			Dundee Securities Ltd.	1 Adelaide Street	Suite 2200	Toronto	in.			4163503250	2017-03			NI 45-106 2.14 [Securities for debt]		(select only one)	(seect drip crie)		the purchaser				purciaser
			Dundee Securities Ltd.	1 Adelaide Street East	Suite 2200	Totomo	ON	MSC 2V9	Canada	4163503250	2017-03	107	83,822 CMS 1,000,000 (Common shares)	Ni 45-106 2.14 (Securities for debt)							Y	N	
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ITEM 1 – REPOR	RT TYPE							
✓ New report								
Amended report	If amended, provide Submission ID of report that i	is being amended:	(Example: EDR1234567890-123)					
		-	· · ·					
ITEM 2 – PARTY	CERTIFYING THE REPORT							
	rtifying the report (select only one). For guidance re 81-106 Investment Fund Continuous Disclosure and							
✓ Issuer (Other than	an investment fund)							
Underwriter								
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIERS							
Provide the following	g information about the issuer, or if the issuer is an	investment fund, about the fu	nd.					
Full legal name								
Canopy Growth Corp	oration							
Previous full legal na	me If the issuer's name changed in the last 12 mol	nths, provide most recent pre	vious legal name.					
Website (if applicable	a)							
If the issuer has a le	gal entity identifier, provide below. Refer to Part B o	of the Instructions for the defi	nition of "legal entity identifier".					
Legal entity identifier								
ITEM 4 – UNDER	RWRITER INFORMATION							
If an underwriter is co	ompleting the report, provide the underwriter's full le	egal name and firm National F	Registration Database (NRD) number.					
Full legal name								
	r's Firm have an NRD Number? Firm NRD i	number						
No Yes								
If the underwriter doe	If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.							
Street address	Municipality	Province/State	Postal/ZIP code					
Country	Telephone number	Website (if applicable)						

**Province the issuer's North American Industry Classification Standard (IAACS) code (6 digits only) that corresponds to the issuer's primary business activity. For more information on finding the IAACS industry code go to Statistics Canada's NAICS industry search incl. **NAICS industry code Tribe issuer is in the mining Industry, Indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Search the category that bead describes the issuer's stage of operations. Exploration Development Production Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. Montages Face destate Commercial/business doth Consumer doth Private companies /INA Number of employees O .49 160 - 90 7 100 - 490 600 or more	ITEM 5 - ISSUER INFORMATION							
Accounting the NAICS industry code 11999	a) Primary industry							
the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production	activity. For more information on finding the NAICS industry code							
Number of employees	the mining industry. Select the category the	at best describes the issue		hat provide services to issuers operating in				
O - 49 50 - 99 7 100 - 499 500 or more	• • •	-						
c) SEDAR profile number Does the issuer have a SEDAR profile ? If yes, provide SEDAR profile number:	b) Number of employees							
If yes, provide SEDAR profile If yes, provide SEDAR profile number:	□ 0 - 49 □ 50 - 99 ☑ 100 - 499 □ 500 (or more						
No Yes Yes Yes Yes Yes Yes Y	c) SEDAR profile number							
Street address	· · · · · · · · · · · · · · · · · · ·		file number:					
e) Date of formation and financial year-end Date of formation Financial year-end	d) Head office address		If the issuer does not h	nave a SEDAR profile, complete Item 5(d) – (h).				
e) Date of formation and financial year-end Date of formation Financial year-end Date of formation Financial year-end	Street address	Municipality	Province/State	Postal/ZIP code				
e) Date of formation and financial year-end Date of formation Financial year-end Date of formation Financial year-end								
Date of formation Financial year-end	Country	Telephone number						
	e) Date of formation and financial year	r-end						
Is the issuer a reporting issuer in any jurisdiction of Canada? No Yes	Date of formation	Financial year-end						
Is the issuer a reporting issuer in any jurisdiction of Canada? No Yes								
No Yes If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer. All AB BC MB NB NL NT NS NU ON PE QC SK YT Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes	f) Reporting issuer status							
All AB BC MB NB NL NT NS NU ON PE QC SK YT Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes		liction of Canada?						
g) Public listing status Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No	AII AB BC MB	NB NL	NT					
Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes	NSNUONPE		Y I					
If the issuer is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable	g) Public listing status							
the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable		CUSIP number (provide t	first 6 digits only)					
Not Applicable	the issuer has applied for and received a li	_		· · · · · · · · · · · · · · · · · · ·				
London Stock Exchange Nasdaq New York Stock Exchange Shanghai Stock Exchange Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide		nto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange				
Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide	Aequitas Neo Exchange Australian Securities Exchange Deutsche Boerse Euronext							
If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide	☐ London Stock Exchange ☐ Nase	daq	New York Stock Exchange	Shanghai Stock Exchange				
h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide	Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange							
Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide	If other, describe:							
	h) Size of issuer's assets							
	the size of the issuer's assets at the distrik	oution end date.		s not existed for a full financial year, provide				
\$0 to under \$5M		·						

If an issuer located outside of Canada purchasers resident in that jurisdiction should be disclosed in Item 8. The info	of Canada only. Do not inc	elude in Item 7 secur	rities issued as payn	nent of commission	s or finder's fees, which		
a) Currency							
Select the currency or currencies in wh		de. All dollar amoun	nts provided in the re	port must be in Car	nadian dollars.		
b) Distribution date(s)							
State the distribution start and end date as both the start and end dates. It the distribution period covered by the restart Date [2017-03-22] [2017-03-22]	If the report is being filed for report. e		•				
c) Detailed purchaser information							
Complete Schedule 1 of this form fo	•	ch the schedule to	the completed rep	ort.			
d) Types of securities distributed							
Provide the following information for an Instructions for how to indicate the sec being distributed.							
Security	CUSIP	Number of	Single or lowest	<u></u>	Total amount		
code	number	securities	price	Highest price	Total amount		
CMS		2,500,000.0000	9.7000		24,250,000.0000		
Description of security:							
e) Details of rights and convertible	e/exchangeable securities	<u> </u>					
If any rights (e.g. warrants, options) we securities were distributed, provide the Not Applicable	·	•			<u> </u>		
Security code Underlying security code Lowe	Exercise price (Canadian \$) est Highest	Expiry date (YYYY-MM-DD)		Conversion ra	atio		
Describe other terms: (if applicable)							
f) Summary of the distribution by j	urisdiction and exemptio	n					
State the total dollar amount of securit purchaser resides and for each exemp distribution in a jurisdiction of Canada, This table requires a separate line item resides, if a purchaser resides in a juriFor jurisdictions within of Canada, stat	ntion relied on in Canada for include distributions to pur in for (i) each jurisdiction who sdiction of Canada, and (iii)	r that distribution. Ho rchasers resident in ere a purchaser resi l each exemption rel	owever, if an issuer l that jurisdiction of C des (ii) each exempt lied on in Canada, if	ocated outside of C anada only. ion relied on in the	anada completes a jurisdiction where a purchaser		
Province or	Exemption relied on Number of Total amount						

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Ontario	NI 45-106 2.3 [Accredited investor]	24,250,000.0000	
	Total dollar amount of securiti	24,250,000.0000	
	Total number of unique purchasers	1	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

mate in th In O	If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions. In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.							
√ N	ot Applicable							
	Description	Date of document or	Previously filed with or delivered to	Previously filed Submission ID	Filename			

regulator?

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

other material

J-UU4

ITEM 8 - COMPENSATION	N INFORMATIO	ON						
Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.								
Indicate whether any compensati ☐ No ☑ Yes	ion was paid, or will	be paid, in connectio	n with the dis	tribution.				
PERSON 1								
a) Name of person compensat	ted and registratio	n status						
Indicate whether the person com ☐ No ☑ Yes	pensated is a regist	rant.						
If the person compensated is an	individual, provide t	he full legal name of t	the individual.					
Family name	First giv	en name	Second	dary given names				
If the person compensated is not	an individual provi	de the following inform	mation					
Full legal name of non-individual	arr marviadar, provi	de the renewing interi	nation.	Firm NRD number (if	applicable)			
Cormark Securities Inc.				10090				
Indicate whether the person com ✓ No ☐ Yes	pensated facilitated	the distribution throu	gh a funding _l	portal or an internet-ba	sed portal.			
b) Business contact information	on							
If a firm NRD number is not provi	ided in Item 8(a), pr	ovide the business c	ontact informa	ation of the person bei	ng compensated.			
Street address	Municip	ality	Province/Sta	te	Postal/ZIP code			
Country	Telepho	ne number	Email addres	SS				
a) Polationahin to inquer or in	vootment fund me	nagar						
c) Relationship to issuer or in								
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or in	the meaning of "cor	ntrol" in section 1.4 of	NI 45-106 fo		pleting this section	1.		
Insider of the issuer (other tha	n an investment fun	d)	✓ None	of the above				
Director or officer of the invest	ment fund or investr	nent fund manager						
d) Compensation details								
Provide details of all compensation in Canadian dollars. Include cash for services incidental to the distrabout, or report on, internal allocations.	n commissions, sec ribution, such as cle	urities-based comper erical, printing, legal o	nsation, gifts, or accounting	discounts or other con services. An issuer is	npensation. Do no not required to as	t report payments k for details		
Cash commissions paid								
Value of all securities distributed as		Security code1	Sec	curity code2	Security code	93		
compensation 4		Describe terms of wa	arrants, option	ns or other rights				
✓ Other compensation ⁵	363,750.0000	Describe						
		which was paid by the price per share in the	ne purchaser e offering, the	e agent for the purchas of the shares. Other the Issuer did not directly agent in connection w	nan the discount u or indirectly comp	sed to calculate the		
Total compensation Paid	363,750.0000							
Check box if the person will o	or may receive any o	deferred compensatio	n (describe th	e terms below)				

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF 1	THE ISSUER	J-001
	her the issuer is any of the following (select all	that apply).		0 007
✓ Reporting	issuer in any jurisdiction of Canada			
Foreign p	ublic issuer			
	rned subsidiary of a reporting issuer in any juris	diction of Canada ⁶		
☐ Wholly ow	rned subsidiary of a foreign public issuer ⁶			
Provide na	ame of foreign public issuer			
	tributing eligible foreign securities only to permi			
⁶ An issue securities ⁷ Check th clients. Re	uer is at least one of the above, do not comer is a wholly owned subsidiary of a reporting is that are required by law to be owned by its directly better is box if it applies to the current distribution ever effer to the definitions of "eligible foreign security."	suer or a foreign public issuer if all ectors, are beneficially owned by t en if the issuer made previous dis ty" and "permitted client" in Part B	I of the issuer's outstanding voting se he reporting issuer or the foreign pub stributions of other types of securities	blic issuer, respectively.
	uer is none of the above, check this box an			
a) Directors	, executive officers and promoters of the is:	suei		
	Illowing information for each director, executive rwise state the country. For "Relationship to iss			,
Individual?	Organization or company name	Family name First given name Secondary given name	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (select all that apply)
□Y □N				□D □O □P
b) Promoter	information			
	er listed above is not an individual, provide the t a, state the province or territory, otherwise state			
	Organization or company name	Family name First given name Secondary given name	Residential jurisdiction of individual	Relationship to promoter (select one or both if applicable)
				□ D □ O
c) Residenti	al address of each individual			
	hedule 2 of this form providing the full resid completed report. Schedule 2 also requires		` , ` , ,	

ITEM 10 – CERTIFICATION

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name	First given name	Secondary given names		Litle	
Saunders	Tim			Chief Financial Officer	
Name of issuer/underwriter		Telephone number	Ema	il address	
Canopy Growth Corporation		613-706-2185 ext. 150	tim@	canopygrowth.com	
Signature		Date			
/s/Tim Saunders		2017-03-22			

ITEM 11 - CONTACT PERSON

Provide the following business co questions regarding the contents		9 ,	authority or regulator may contact with any in Item 10.					
Same as individual certifying th	e report							
Full legal name - Family name	First given name	Secondary given names	Title					
Jasperse	Nicholas		Student-at-Law					
Name of company Telephone number Email address								
.aBarge Weinstein LLP 613-599-9600 ext. 244 njasperse@lwlaw.com								

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

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- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1490369498-192
Submission ID
2017-03-31 09:30:41.181
Date

Section 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1																								
Does after free content electrome retrieved free free coloren files. Free address free coloren files. Free definition and free free free free free free free fre	SCHEDULE 1 TO FORM	45-106F1 (CONFIDEN	NTIAL PURCE	HASER INFORMATIO	N)																			
Name of issuer Secondary Green Corporation Corporatio											ry authority or regulate	or to make this infor	mation av	available if requested.										
Among dissage Among dissage		ns or the column titles. If yo	ou add totals to	assist you in completing	this form, please ren	nove them before filin	ng. See instructio	ons tab for	more details.					+										
Compared Compared 2017-03-22 In International Compared Co	Name of issuer	report (2020/MM-DD)																						
Legal name of purchaser Contact Information of purchaser Contact Information of purchaser Contact Information of purchaser Details of securities purchased Trelying on section 2.5 of N.45-106 Securities purchased Pranty name Pranty name Securities purchased Securities purchase	Canony Growth Cornoration																							
Family rame Famil	свиру словин согронален																							
Salire Investments Ltd. 145 Addisolog St VII, Toronto ON MSH4E5 Canada 4150056821 2017-03-52 2000,000 CMS 24,550,000 N 8-4-166-23 (Accredited investor) m N Onmark Securities Ltd. N Onmark Securiti		Legal name of purch	haser				Contact	informati	on of purchase	er .				Details of securities purchased	Details of exemption r	relied on			relying on section 2.5 of	NI 45-106	If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor		Other Informa	ation
Salire Investments Ltd. 145 Addisolog St VII, Toronto ON MSH4E5 Canada 4150056821 2017-03-52 2000,000 CMS 24,550,000 N 8-4-166-23 (Accredited investor) m N Onmark Securities Ltd. N Onmark Securiti	Family name	First given name	Secondary	Full name of non-individual	Street address line 1	Street address line 2	Municipality	Province/	Postal code/Zip code	Country	Telephone number	Email D	ate of ribution	Number of Security code Amount pair	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of	Paragraph number in the definition of accredited investor that applies to the	Paragraph number in subsection 2.5(1) tha	Name of individual at issu	Position at issuer (D/O/C/F) of individual	Paragraph number in the definition of eligible investor that applies to	Is the purchaser	Is the purchaser an insider of the	Full legal name of person compensated for
Unit No. 200 (Common	·		givennames					ONL								local rule, order or blanket order	(select only one)	(select only one)	the purchaser	the purchaser	the purchaser (select only one)	a regionality	issuer?	
				Gaine III/ESSINETES E.C.	Unit No. 200		TOIGHE	OII.	III.GI IACU	Caraca	41000000	2017-0		(Common	140-100 2.5 (PECHUNIA ENESSI)									Comman Secures Las.
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ITEM 1 – REPOR	RT TYPE							
✓ New report								
Amended report	If amended, provide Submission ID of report that i	is being amended:	(Example: EDR1234567890-123)					
		-	· · ·					
ITEM 2 – PARTY	CERTIFYING THE REPORT							
	rtifying the report (select only one). For guidance re 81-106 Investment Fund Continuous Disclosure and							
✓ Issuer (Other than	an investment fund)							
Underwriter								
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIERS							
Provide the following	g information about the issuer, or if the issuer is an	investment fund, about the fu	nd.					
Full legal name								
Canopy Growth Corp	oration							
Previous full legal na	me If the issuer's name changed in the last 12 mol	nths, provide most recent pre	vious legal name.					
Website (if applicable	a)							
If the issuer has a le	gal entity identifier, provide below. Refer to Part B o	of the Instructions for the defi	nition of "legal entity identifier".					
Legal entity identifier								
ITEM 4 – UNDER	RWRITER INFORMATION							
If an underwriter is co	ompleting the report, provide the underwriter's full le	egal name and firm National F	Registration Database (NRD) number.					
Full legal name								
	r's Firm have an NRD Number? Firm NRD i	number						
No Yes								
If the underwriter doe	If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.							
Street address	Municipality	Province/State	Postal/ZIP code					
Country	Telephone number	Website (if applicable)						

ITEM 5 - ISSUER INFORMATION						
a) Primary industry			4-002			
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that corresponds to the issuer's primary business activity. For more information on finding the NAICS industry code go to Statistics Canada's NAICS industry search tool. NAICS industry code 111999						
the mining industry. Select the category th	If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production					
Is the issuer's primary business to invest a ☐ Mortgages ☐ Real estate ☐ Commen	-					
b) Number of employees						
□ 0 - 49 □ 50 - 99 ☑ 100 - 499 □ 500	or more					
c) SEDAR profile number						
Does the issuer have a <u>SEDAR</u> profile ? ☐ No ☑ Yes	If yes, provide SEDAR pro	file number:				
d) Head office address		If the issuer does not h	nave a SEDAR profile, complete Item 5(d) – (h).			
Street address	Municipality	Province/State	Postal/ZIP code			
	JL					
Country	Telephone number					
e) Date of formation and financial yea	r-end					
Date of formation	Financial year-end					
- Date of formation	- maneral year ema					
f) Reporting issuer status						
Is the issuer a reporting issuer in any jurison No Yes	diction of Canada?					
If yes, select the jurisdictions of Canada in ☐ AII ☐ AB ☐ BC ☐ MB ☐ NS ☐ NU ☐ ON ☐ PE		NT				
g) Public listing status						
Does the issuer have a CUSIP number? No Yes	CUSIP number (provide f	first 6 digits only)				
the issuer has applied for and received a l	_		de only the names of exchanges for which s.			
Exchange names: Not Applicable Tord	onto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange			
Aequitas Neo Exchange Aus	stralian Securities Exchange	Deutsche Boerse	Euronext			
London Stock Exchange Nas	sdaq	New York Stock Exchange	Shanghai Stock Exchange			
Shenzhen Stock Exchange Stock	ck Exchange Of Hong Kong	Tokyo Stock Exchange	OTHER			
If other, describe:						
h) Size of issuer's assets						
the size of the issuer's assets at the distri	_		s not existed for a full financial year, provide			
	II to under \$25M IOM to under \$1B	\$25M to under \$100M \$1B or over				
	OWI TO UNDER A LD	\$1D OI OVEI				

If an issuer located outside of Canada completes purchasers resident in that jurisdiction of Canada should be disclosed in Item 8. The information pro	oniy. Do not ind	ciuae in item 7 secui	rities issuea as payn	nent of commissions	s or finder's fees, which
a) Currency					
Select the currency or currencies in which the dist Canadian dollar US dollar Euro Othe		ade. All dollar amoui	nts provided in the re	port must be in Can	nadian dollars.
b) Distribution date(s)					
State the distribution start and end dates. If the redate as both the start and end dates. If the report the distribution period covered by the report. Start Date End Date 2017-07-26			•		
c) Detailed purchaser information					
Complete Schedule 1 of this form for each pure 45-106F1 Sch 1 - Canopy July Private Pla			the completed rep	ort.	
d) Types of securities distributed					
Provide the following information for all distribution Instructions for how to indicate the security code. being distributed.					
Security	CUSIP	Number of	Single or lowest	Highest price	Total amount
code	number	securities	price	gex pes	Total amount
CMS		3,105,590.0000	8.0500		24,999,999.5000
Description of security:					
e) Details of rights and convertible/exchange	able securities	S			
If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security. Not Applicable Lexercise price Lexercise price					
Security security (Canadia	n \$)	Expiry date (YYYY-MM-DD)		Conversion ra	itio
code Lowest	Highest				
Describe other terms: (if applicable)					
f) Summary of the distribution by jurisdiction	and exemptio	n			
State the total dollar amount of securities distribut purchaser resides and for each exemption relied of distribution in a jurisdiction of Canada, include distribution in a jurisdiction of Canada, include distribution in a jurisdiction of City in a jurisdiction of City in jurisdictions within of Canada, state the province or	n in Canada fo tributions to pu jurisdiction wh Canada, and (iii)	r that distribution. Hi rchasers resident in ere a purchaser resi) each exemption re	owever, if an issuer I that jurisdiction of C ides (ii) each exempt lied on in Canada, if	ocated outside of Ca anada only. tion relied on in the j	anada completes a iurisdiction where a purchaser

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Cayman Islands	NI 45-106 2.3 [Accredited investor]	1	24,999,999.5000
	Total dollar amount of securiti	ies distributed	24,999,999.5000
	Total number of unique nurchaser ²	1	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering naterials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator						
in those jurisdictions.						
In Ontario, if the offering materials listed in the table	are required to be	e tiled with or d	delivered to the Ontario	Securities Commission (OSC), attach		
an electronic version of the offering materials that ha	ve not been previ	iously filed with	or delivered to the OSC	2.		
		,				
√ Not Applicable	Not Applicable					
	Data of	Previously				
Description	Date of	filed with or	Previously filed	Filonomo		

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

	Description	Date of document or other material	Previously filed with or delivered to regulator?	•	Filename
1.			YN		

ITEM 8 - COMPENSATIO	N INFORMATION	ON					
Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated.							
Indicate whether any compensate ✓ No ☐ Yes	tion was paid, or wil	l be paid, in connectior	n with the dis	ribution.			
PERSON 1							
a) Name of person compensa	ted and registration	on status					
Indicate whether the person com	npensated is a regis	trant.					
If the person compensated is an Family name	•	the full legal name of the ren name		dary given names			
If the person compensated is not Full legal name of non-individual	t an individual, prov	ide the following inform	nation.	Firm NRD number (if a	applicable)		
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding _l	portal or an internet-bas	sed portal.		
b) Business contact informati	on						
If a firm NRD number is not prov	vided in Item 8(a). p	rovide the business co	ntact informa	ation of the person beir	na compensated.		
Street address	Municip		Province/Sta	•	Postal/ZIP code		
Country	Telepho	ne number	Email addres	SS			
c) Relationship to issuer or ir	nvestment fund ma	anager					
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 fo		pleting this section	7.	
Insider of the issuer (other tha	an an investment fur	nd)	None	of the above			
Director or officer of the invest	tment fund or invest	ment fund manager					
d) Compensation details							
Provide details of all compensation Canadian dollars. Include cast for services incidental to the discapout, or report on, internal alloc	h commissions, sec tribution, such as ci	curities-based compen- erical, printing, legal o	sation, gifts, r accounting	discounts or other com services. An issuer is i	npensation. Do no not required to as	t report paymen k for details	
Cash commissions paid							
Value of all securities		Security code1	Sed	curity code2	Security code	93	
distributed as compensation⁴		Describe terms of wa	rrants, optior	ns or other rights			
, , , , , , , , , , , , , , , , , , ,							
		1 - "					
☐ Other compensation ⁵		Describe					
Total compensation Paid	0.0000						
Check box if the person will o	or may receive any	- deferred compensatior	n (describe th	e terms below)			
·	,	· · · · · · · · · · · · · · · · · · ·		<u> </u>			

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF	THE ISSUER	
	her the issuer is any of the following (select all	that apply).		4-007
✓ Reporting	issuer in any jurisdiction of Canada			
☐ Foreign p	ublic issuer			
	ned subsidiary of a reporting issuer in any juris ame of reporting issuer	diction of Canada ⁶		
-	ned subsidiary of a foreign public issuer ⁶			
Provide na	ame of foreign public issuer			
Issuer dis	tributing eligible foreign securities only to permi	itted clients ⁷		
f the issue f An issue securities T Check the clients. Re	uer is at least one of the above, do not come is a wholly owned subsidiary of a reporting is that are required by law to be owned by its direction is box if it applies to the current distribution ever to the definitions of "eligible foreign security uer is none of the above, check this box an	plete Item 9(a) – (c). Proceed to suer or a foreign public issuer if all ectors, are beneficially owned by the en if the issuer made previous dis ty" and "permitted client" in Part B	ll of the issuer's outstanding voting se the reporting issuer or the foreign pub stributions of other types of securities	olic issuer, respectively.
	, executive officers and promoters of the is:			
	ollowing information for each director, executive rwise state the country. For "Relationship to iss			he province or
Individual?	Organization or company name	Family name First given name Secondary given name	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (select all that apply)
□Y □N				□D □O □P
				1
b) Promoter	information			
	er listed above is not an individual, provide the t a, state the province or territory, otherwise state			
	Organization or company name	Family name First given name Secondary given name	Residential jurisdiction of individual	Relationship to promoter (select one or both if applicable)
				□ D □ O
c) Resident	ial address of each individual			
	hedule 2 of this form providing the full reside completed report. Schedule 2 also requires		` ' ' ' '	

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

director or officer has been authorized to do so by the investment fund.

Full legal name - Family name	First given name	Secondary given names	Title
Saunders	Tim		Chief Financial Officer
Name of issuer/underwriter		Telephone number	Email address
Canopy Growth Corporation		613-706-2185 ext. 150	tim@canopygrowth.com
Signature		Date	
/s/ Tim Saunders		2017-08-04	

ITEM 11 - CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.					
Same as individual certifying the report					
Full legal name - Family name	First given name	Secondary given names Title			
Khan	Tayyaba	Lawyer			
Name of company		Telephone number	Emai	l address	
LaBarge Weinstein LLP 613-599-		613-599-9600 ext. 279	tkhan@lwlaw.com		

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1501601083-234
Submission ID
2017-08-04 14:20:07.336
Date

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SCHEDULE 1 TO FORM 4 The information in this schedule	5-106F1 (CONFIDE)	NTIAL PURCE	HASER INFORMATION	N) tharity or maulator 4	launum francism of	information legis	lation m~	require the sec-	urities requists	ory authority or reculate	or to make this inform	ation are	ailable if mauested		 		 				
Do not alter the order of column										, sursony or regulate	J PRANTE DES RESORTE	ori ava			 		 				
	Certification date of the	Ì	, , , , , ,	,		Ĭ															
Name of issuer	report (YYYY-MM-DD)																				
Canopy Growth Corporation	2017-07-26																				
																		If relying on subsection			
	Legal name of purc	chaser			,	Contact	informatio	on of purchase	er			1	Details of securities purchased	Details of exemption re		If relying on section 2.3 of NI 45-106	If relying on section 2.5 of NI 45-106	If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor		Other Informa	
Family name	First given name	Secondary given names	Full name of non-individual	Street address line 1	Street address line 2	Municipality (town or city)	Province/ State	Postal code/Zip code (A1A1A1 or 12345)	Country	Telephone number (999999999)	Email Dar address distri	e of oution MM-DD)	Number of security sode (Canadian \$)	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order)	Paragraph number in the definition of accredited Investor that applies to the purchaser (select only one)	Paragraph number in subsection 2.5(1) that applies to the purchaser (select only one) Name of individual at issuer (DIOC/CF) of individual applies to the purchaser (select only one)	Paragraph number in the definition of aligible investor that applies to the purchaser (select only one)	Is the purchaser a registrant?	is the purchaser an insider of the issuer?	Full legal name of person compensated for distribution to this purchaser
			Indus Markor Master Fund, L.P.	o'o Mourtant Ozannes Corproate Services (Cayman) Limited	94 Solaris Avenue, Camana Bay, P.O. Box 1348	Grand Cayman			Cayman Islands	2129092888	2017-07	26	3,105,590 CMS (Common shares) 24,999,999.5	NI 45-106 2.3 [Accredited investor]		(sunt)			N	N	
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Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer) 5-001

ITEM 1 – REPOR	RT TYPE		
✓ New report			
Amended report	If amended, provide Submission ID of report that i	is being amended:	(Example: EDR1234567890-123)
ITEM 2 – PARTY	CERTIFYING THE REPORT		
	rtifying the report (select only one). For guidance re 81-106 Investment Fund Continuous Disclosure and		
✓ Issuer (Other than	an investment fund)		
Underwriter			
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIERS		
Provide the following	g information about the issuer, or if the issuer is an	investment fund, about the fu	nd.
Full legal name			
Canopy Growth Corp	oration		
Previous full legal na	me If the issuer's name changed in the last 12 mor	nths, provide most recent pre	vious legal name.
Website (if applicable	a)		
If the issuer has a le	gal entity identifier, provide below. Refer to Part B o	of the Instructions for the defi	nition of "legal entity identifier".
Legal entity identifier			
ITEM 4 – UNDER	RWRITER INFORMATION		
If an underwriter is co	ompleting the report, provide the underwriter's full le	egal name and firm National F	egistration Database (NRD) number.
Full legal name			
	r's Firm have an NRD Number? Firm NRD i	number	
☐ No ☐ Yes			
If the underwriter doe	es not have a firm NRD number, provide the head o	ffice contact information of th	e underwriter.
Street address	Municipality	Province/State	Postal/ZIP code
Country	Telephone number	Website (if applicable)	

ITEM 5 – ISSUER INFORMATION			
a) Primary industry			J - 002
Provide the issuer's North American Industriactivity. For more information on finding the NAICS industry code 325412			
If the issuer is in the mining industry , indithe mining industry. Select the category that Exploration Development Product	at best describes the issue		hat provide services to issuers operating in
Is the issuer's primary business to invest as ☐ Mortgages ☐ Real estate ☐ Commerce	-		
b) Number of employees			
□ 0 - 49 □ 50 - 99 □ 100 - 499 ✓ 500 c	or more		
c) SEDAR profile number			
Does the issuer have a <u>SEDAR</u> profile ? ☐ No ✓ Yes	If yes, provide SEDAR pro 00029461	file number:	
d) Head office address		If the issuer does not h	nave a SEDAR profile, complete Item 5(d) – (h).
Street address	Municipality	Province/State	Postal/ZIP code
Country	Telephone number		
e) Date of formation and financial year	-end		
Date of formation	Financial year-end		
Date of formation	I manifel your one		
f) Reporting issuer status			
Is the issuer a reporting issuer in any jurisd. ☐ No ☐ Yes	iction of Canada?		
If yes, select the jurisdictions of Canada in ☐ AII ☐ AB ☐ BC ☐ MB ☐ NS ☐ NU ☐ ON ☐ PE		NT	
g) Public listing status			
Does the issuer have a CUSIP number? No Yes	CUSIP number (provide t	irst 6 digits only)	
If the issuer is publicly listed, provide the na the issuer has applied for and received a lis	_		· · · · · · · · · · · · · · · · · · ·
Exchange names: Not Applicable Toroi	nto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange
Aequitas Neo Exchange Austr	ralian Securities Exchange	Deutsche Boerse	Euronext
London Stock Exchange Nasc	laq	New York Stock Exchange	Shanghai Stock Exchange
Shenzhen Stock Exchange Stock	k Exchange Of Hong Kong	Tokyo Stock Exchange	OTHER
If other, describe:			
h) Size of issuer's assets			
the size of the issuer's assets at the distrib	ution end date.		s not existed for a full financial year, provide
	to under \$25M M to under \$1B	\$25M to under \$100M \$1B or over	

If an issuer located outside of Canada purchasers resident in that jurisdiction should be disclosed in Item 8. The info	of Canada only. Do not incl	lude in Item 7 secur	ities issued as payn	nent of commission	s or finder's fees, which
a) Currency					
Select the currency or currencies in who		de. All dollar amoun	nts provided in the re	port must be in Car	nadian dollars.
b) Distribution date(s)					
State the distribution start and end date as both the start and end dates. I the distribution period covered by the r Start Date End Date 2018-02-12 2018-02-	If the report is being filed for eport. e		•		
c) Detailed purchaser information					
Complete <u>Schedule 1</u> of this form for Schedule_1_Form_45-106F1	•		the completed rep	ort.	
d) Types of securities distributed					
Provide the following information for al Instructions for how to indicate the sec being distributed.					
Security	CUSIP	Number of	Single or lowest		Total amount
code	number	securities	price	Highest price	Total amount
CMS		117,253.0000	26.7157		3,132,500.0000
Description of security:					
e) Details of rights and convertible	/exchangeable securities	3			
If any rights (e.g. warrants, options) we securities were distributed, provide the V Not Applicable	•	•			<u> </u>
Security code Underlying security code Lowe	Exercise price (Canadian \$)	Expiry date (YYYY-MM-DD)		Conversion ra	atio
Describe other terms: (if applicable)					
f) Summary of the distribution by j	urisdiction and exemption	n			
State the total dollar amount of securiting purchaser resides and for each exempt distribution in a jurisdiction of Canada, This table requires a separate line item resides, if a purchaser resides in a jurisfor jurisdictions within of Canada, state	tion relied on in Canada for include distributions to pun ofor (i) each jurisdiction whe sdiction of Canada, and (iii)	that distribution. Ho chasers resident in ere a purchaser resi each exemption rel	owever, if an issuer l that jurisdiction of C des (ii) each exempt lied on in Canada, if	ocated outside of C anada only. ion relied on in the	anada completes a jurisdiction where a purchaser
Province or	Fxe	mption relied on		Number of	Total amount

Province or country	Exemption relied on		Total amount (Canadian \$)
United States NI 45-106 2.12 [Asset acquisition]		1	3,132,500.0000
	es distributed	3,132,500.0000	
	Total number of unique purchasers ²	1	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

mate in th In O	distribution has occurred in Saskatchewan, Onta erials that are required under the prospectus exer ose jurisdictions. ntario, if the offering materials listed in the table lectronic version of the offering materials that ha	mption relied on to are required to be	o be filed with o	or delivered to the secur delivered to the Ontario	ities regulatory authority or regulator Securities Commission (OSC), attach	
✓ N	ot Applicable					
	Description	Date of document or	Previously filed with or delivered to	Previously filed Submission ID	Filename	

regulator?

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

other material

J-004

ITEM 8 - COMPENSATIO	N INFORMATIO	ON					
Provide information for each personnection with the distribution.				•	• •		
Indicate whether any compensate ✓ No ☐ Yes	ion was paid, or wil	l be paid, in connection	n with the dis	ribution.			
PERSON 1							
a) Name of person compensa	ted and registration	on status					
Indicate whether the person com	pensated is a regis	trant.					
If the person compensated is an Family name	•	the full legal name of the ren name		dary given names			
If the person compensated is not Full legal name of non-individual	an individual, prov	ide the following inform	nation.	Firm NRD number (if a	applicable)		
Indicate whether the person com	pensated facilitated	I the distribution throug	gh a funding _l	portal or an internet-bas	sed portal.		
b) Business contact information	on						
If a firm NRD number is not prov	ided in Item 8(a), p	rovide the business co	ntact informa	ation of the person beir	ng compensated.		
Street address	Municip	ality	Province/Sta	te	Postal/ZIP code		
Country	Telepho	ne number	Email addres	SS			
c) Relationship to issuer or in	vestment fund ma	anager					
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or i	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 fo		pleting this section	1.	
Insider of the issuer (other tha	n an investment fur	nd)	None	of the above			
Director or officer of the invest	ment fund or invest	ment fund manager					
d) Compensation details							
Provide details of all compensati in Canadian dollars. Include cast for services incidental to the dist about, or report on, internal alloc	h commissions, sec ribution, such as cl	curities-based compen erical, printing, legal o	sation, gifts, r accounting	discounts or other com services. An issuer is I	npensation. Do no not required to as	et report paymen ok for details	
Cash commissions paid							
Value of all securities		Security code1	Sed	curity code2	Security code	e3	
distributed as compensation ⁴		Describe terms of wa	rrants, optior	is or other rights			
Other compensation ⁵		Describe					
Total compensation Paid	0.0000						
Check box if the person will o	or may receive any	deferred compensation	describe th	e terms below)			

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

ITEM 9 – DIRECTORS, EXECUTIVE OFFICERS AND P	ROMOTERS OF T	HE ISSUER					
Indicate whether the issuer is any of the following (select all that apply).							
Reporting issuer in any jurisdiction of Canada							
☐ Foreign public issuer	6						
Wholly owned subsidiary of a reporting issuer in any jurisdiction of C Provide name of reporting issuer	anada °						
☐ Wholly owned subsidiary of a foreign public issuer ⁶							
Provide name of foreign public issuer							
Issuer distributing eligible foreign securities only to permitted clients	7						
If the issuer is at least one of the above, do not complete Item	9(a) - (c). Proceed to						
⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a fo securities that are required by law to be owned by its directors, are new forces.							
⁷ Check this box if it applies to the current distribution even if the iss clients. Refer to the definitions of "eligible foreign security" and "per			to non-permitted				
If the issuer is none of the above, check this box and complete) of the instructions.					
a) Directors, executive officers and promoters of the issuer	, (2)						
Provide the following information for each director, executive officer and	promoter of the issuer	For locations within Canada, state th	ne province or				
Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.							
Family name Business location of Relationship t							
	irst given name ondary given name	non-individual or residential jurisdiction of individual	(select all that apply)				
□Y □N			□D □O □P				
b) Promoter information							
If the promoter listed above is not an individual, provide the following int	ormation for each direct	tor and executive officer of the promo	oter. For locations				
within Canada, state the province or territory, otherwise state the country	y. For "Relationship to pi	romoter", "D" – Director, "O" – Execu					
	Family name irst given name	Residential jurisdiction	Relationship to promoter				
	ondary given name	of individual	(select one or both if applicable)				
			□D □O				
c) Residential address of each individual							
Complete <u>Schedule 2</u> of this form providing the full residential additated to the completed report. Schedule 2 also requires information							

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name	First given name	Secondary given names	litie	
Shaer	Phil		Chief Legal Officer	
Name of issuer/underwriter		Telephone number	Email address	
Canopy Growth Corporation		613 799-4555 ext 199	phil.shaer@canopygrowth.com	
Signature		Date		
"Phil Shaer"		2018-02-20		

· ·	tact information for the individual tha f this report, if different than the indi	0 ,	,	, ,	
Same as individual certifying the	Same as individual certifying the report				
Full legal name - Family name	First given name	Secondary given names		Title	
Sherman	Jonathan			Solicitor	
Name of company		Telephone number	Email	address	
Cassels Brock & Blackwell LLP		416 869-5409	jsheri	man@casselsbrock.com	

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1519138378-163
Submission ID
2018-02-20 17:06:22.161
Date

Column C	
Contract for four or for columns or the column files. Flyou and finds to exist by an in completing file form, place monor them before filing. See instructions alls for more details. Name of issues Company Control Corporation Control Corpor	
Name of lasour Ceptions and the Ception of Secretary Control Company Control Company Control Company Control Company Control C	
Name of issuer Name of pour law Part	
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First given name First	
J J 205 LLC 2234 First Ave. Seattle VIA 99121 United States Incharted State 2 (17,253 CMS 13,132,500 N 45-166 2127 [Asset acceptation] N N N	ormation
JJ 256 LLC 2234 First Ave. Seattle VMA 98121 United States multi-section 2016-02-12 117,253 CMS 3,132,500 N 46-106 212 (Asset acceptation)	Full legal name of person compensated distribution to this purchaser
	+
	===
	\pm
	_

Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer)

ITEM 1 – REPOR	RT TYPE									
✓ New report										
Amended report	If amended, provide Submission ID of report tha	t is being amended:	(Example: EDR1234567890-123)							
			· ·							
ITEM 2 – PARTY	CERTIFYING THE REPORT									
	rtifying the report (select only one). For guidance i 81-106 Investment Fund Continuous Disclosure a									
✓ Issuer (Other than	an investment fund)									
Underwriter										
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIERS									
Provide the following	g information about the issuer, or if the issuer is a	n investment fund, about the fu	nd.							
Full legal name										
Canopy Growth Corp	oration									
Previous full legal na	Previous full legal name If the issuer's name changed in the last 12 months, provide most recent previous legal name.									
	To the second state of the second of the second state of the second seco									
Website (if applicable	e)									
www.canopygrowth.c	com									
If the issuer has a le	gal entity identifier, provide below. Refer to Part E	3 of the Instructions for the defin	ition of "legal entity identifier".							
Legal entity identifier										
ITEM 4 – UNDER	RWRITER INFORMATION									
If an underwriter is co	ompleting the report, provide the underwriter's full	legal name and firm National R	egistration Database (NRD) number.							
Full legal name										
	r's Firm have an NRD Number? Firm NRD) number								
☐ No ☐ Yes										
If the underwriter doe	es not have a firm NRD number, provide the head	office contact information of the	e underwriter.							
Street address	Municipality	Province/State	Postal/ZIP code							
Country	Telephone number	Website (if applicable)								

ITEM 5 - ISSUER INFORMATION									
a) Primary industry			0-002						
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that corresponds to the issuer's primary business activity. For more information on finding the NAICS industry code go to Statistics Canada's NAICS industry search tool. NAICS industry code 325412 If the issuer is in the mining industry, indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production									
Is the issuer's primary business to invest a Mortgages Real estate Commer	-								
b) Number of employees									
□ 0 - 49 □ 50 - 99 □ 100 - 499 ☑ 500	or more								
c) SEDAR profile number									
Does the issuer have a <u>SEDAR</u> profile? No ✓ Yes	If yes, provide SEDAR profile 00029461	number:							
d) Head office address		If the issuer does not h	ave a SEDAR profile, complete Item 5(d) – (h).						
Street address	Municipality	Province/State	Postal/ZIP code						
Country	Telephone number								
e) Date of formation and financial yea	r-end	1							
Date of formation	Financial year-end								
f) Reporting issuer status									
Is the issuer a reporting issuer in any juriso ☐ No ☐ Yes	diction of Canada?								
If yes, select the jurisdictions of Canada in All AB BC MB	which the issuer is a reporting NB NL NT QC SK YT								
g) Public listing status									
Does the issuer have a CUSIP number?	CUSIP number (provide first	t 6 digits only)							
If the issuer is publicly listed, provide the r the issuer has applied for and received a l	•		,						
Exchange names: Not Applicable Toro	onto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange						
Aequitas Neo Exchange Aus	tralian Securities Exchange	Deutsche Boerse	Euronext						
London Stock Exchange Nas	daq	New York Stock Exchange	Shanghai Stock Exchange						
Shenzhen Stock Exchange Stock	ck Exchange Of Hong Kong	Tokyo Stock Exchange	OTHER						
If other, describe:									
h) Size of issuer's assets									
Select the size of the issuer's assets for it- the size of the issuer's assets at the distri		nd (Canadian \$). If the issuer has	s not existed for a full financial year, provide						
	1 to under \$25M	\$25M to under \$100M							
\$100M to under \$500M\$50	0M to under \$1B	\$1B or over							

If an issuer located outside of Canada completes a purchasers resident in that jurisdiction of Canada of should be disclosed in Item 8. The information prov	only. Do not inc	clude in Item 7 secu	rities issued as paym	nent of commissions o	or finder's fees, which
a) Currency					
Select the currency or currencies in which the distriction of the Canadian dollar US dollar Euro Other		ade. All dollar amoui	nts provided in the re	port must be in Canad	dian dollars.
b) Distribution date(s)					
State the distribution start and end dates. If the report is date as both the start and end dates. If the report is the distribution period covered by the report. Start Date End Date 2018-05-11					
c) Detailed purchaser information					
Complete Schedule 1 of this form for each purch Canopy Growth Corporation - Schedule 1 (the completed rep	ort.	
d) Types of securities distributed					
Provide the following information for all distribution Instructions for how to indicate the security code. In being distributed.					
Security	CUSIP	Number of	Single or lowest	Highest price	Total amount
code	number	securities	price	riighest price	Total amount
CMS	138035100	582,826.0000	10.3319	30.1196	12,591,394.4387
Description of security:					
e) Details of rights and convertible/exchangea	ble securities	S			
If any rights (e.g. warrants, options) were distribute securities were distributed, provide the conversion V Not Applicable					
Security code Underlying security code Exercise p (Canadian Lowest		Expiry date (YYYY-MM-DD)		Conversion ratio)
Describe other terms: (if applicable)					
f) Summary of the distribution by jurisdiction	and exemptio	n			
State the total dollar amount of securities distribute purchaser resides and for each exemption relied or distribution in a jurisdiction of Canada, include distribution in a jurisdiction of Canada, include distribution in a jurisdiction of Circuit as separate line item for (i) each resides, if a purchaser resides in a jurisdiction of Circuit purisdictions within of Canada, state the province	n in Canada fo ributions to pui jurisdiction wh anada, and (iii,	r that distribution. H rchasers resident in ere a purchaser res) each exemption re	owever, if an issuer le that jurisdiction of C ides (ii) each exempt lied on in Canada, if	ocated outside of Can anada only. ion relied on in the jur	nada completes a risdiction where a purchaser

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Ontario	NI 45-106 2.12 [Asset acquisition]	1	2,591,416.1623
Newfoundland and Labrador	NI 45-106 2.12 [Asset acquisition]	1	9,999,978.2764
	Total dollar amount of securiti	ies distributed	12,591,394.4387
	Total number of unique purchasers ²	2	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

in those In Onta	materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions. In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.								
✓ Not	Applicable								
	Description	Date of document or	Previously filed with or	Previously filed	Filename	ı			

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

0-004

	Description	Date of document or other material	Previously filed with or delivered to regulator?	,	Filename
1.			\square Y \square N		

ITEM 8 - COMPENSATION	N INFORMATIO	ON					
Provide information for each pers connection with the distribution.	•	,		•			
Indicate whether any compensation ✓ No Yes	ion was paid, or will	be paid, in connection	n with the distribu	ution.			
PERSON 1							
a) Name of person compensati	ted and registration	on status					
Indicate whether the person com	pensated is a regis	trant.					
If the person compensated is an Family name	•	he full legal name of ti en name		given names			
If the person compensated is not	an individual, provi	de the following inform					
Full legal name of non-individual			Fir	m NRD number <i>(if a</i>	pplicable)		
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding port	al or an internet-bas	ed portal.		
b) Business contact information	on						
If a firm NRD number is not prov	ided in Item 8(a), p	rovide the business co	ontact information	n of the person bein	a compensated.		
Street address	Municip		Province/State		Postal/ZIP code		
Country	Telepho	ne number	Email address				
c) Relationship to issuer or in	vestment fund ma	nager					
Indicate the person's relationship Part B(2) of the Instructions and	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for the		leting this section	١.	
Insider of the issuer (other tha	n an investment fun	d)	None of	the above			
Director or officer of the invest	ment fund or invest	ment fund manager					
d) Compensation details							
Provide details of all compensation Canadian dollars. Include cast for services incidental to the distabout, or report on, internal allocations.	h commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, disc r accounting ser	counts or other comp vices. An issuer is n	pensation. Do not ot required to asl	t report paymen k for details	
Cash commissions paid							
Value of all securities		Security code1	Securit	y code2	Security code	3	
distributed as compensation ⁴		Describe terms of wa	rrants, options o	r other rights			
☐ Other compensation ⁵		Describe					
Total compensation Paid	0.0000						
Check box if the person will o	or may receive any	l Heferred compensation	(describe the te	erms helow)			
S. Sox ii the person will t			. , 22231100 1110 10				

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF	THE ISSUER								
		that apply).		0 001							
✓ Reporting	issuer in any jurisdiction of Canada										
Indicate whether the issuer is any of the following (select all that apply). Reporting issuer in any jurisdiction of Canada Foreign public issuer Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada Provide name of reporting issuer Wholly owned subsidiary of a foreign public issuer Provide name of foreign public issuer Issuer distributing eligible foreign securities only to permitted clients If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of 'eligible foreign security' and 'permitted client' in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) – (c). Directors, executive officers and promoters of the issuer Provide the following information for each director, executive officer and promoter of the issuer, For locations within Canada, state the province or territory, otherwise state the country. For 'Relationship to issuer', 'D'' – Director, 'O'' – Executive Officer, 'P'' – Promoter. Relationship to issuer Relationship to issuer Secondary given name Business location of non-individual or residential jurisdiction of individual apply) D D D D D D D D D D D D D D D D D D D											
Reporting issuer in any jurisdiction of Canada Foreign public issuer Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada for Provide name of reporting issuer Wholly owned subsidiary of a foreign public issuer for Provide name of foreign public issuer for a foreign public issuer is all of the issuer is outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. The issuer is a theast one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. If the issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer, respectively. The issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer, respectively. The issuer is a wholly owned subsidiary of a reporting issuer or the foreign public issuer, respectively. The issuer is not a foreign public issuer or a foreign public issuer in a foreign public is											
Provide na	arrie or foreign public issuer										
Issuer dis	tributing eligible foreign securities only to permi	itted clients ⁷									
If the issue 6 An issue securities 7 Check the clients. Re	If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. 6 An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. 7 Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) – (c).										
a) Directors	, executive officers and promoters of the is:	suer									
				·							
Individual?	porting issuer in any jurisdiction of Canada reign public issuer rolly owned subsidiary of a reporting issuer in any jurisdiction of Canada 6 rolly owned subsidiary of a foreign public issuer rolly owned subsidiary of a reporting issuer or a foreign public issuer if a resource is at least one of the above, do not complete Item 9(a) – (c). Proceed to in issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to in issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to in issuer is at least one of the above owned by its directors, are beneficially owned by the ck this box if it applies to the current distribution even if the issuer made previous disents. Refer to the definitions of "eligible foreign security" and "permitted client" in Part E the issuer is none of the above, check this box and complete Item 9(a) – (c). Pectors, executive officers and promoters of the issuer Be the following information for each director, executive officer and promoter of the issuer Be the following information for each director, executive officer and promoter of the issuer By otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Execution of the information or company name Family name First given name Secondary given name Secondary given name Family name Family name Family name	non-individual or residential	issuer (select all that								
				□D □O □P							
b) Promoter	information										
	Organization or company name	First given name	•	promoter							
c) Residenti	al address of each individual										
			• • • • • • • • • • • • • • • • • • • •								

ITEM 10 – CERTIFICATION

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Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name First given name		Secondary given names		Title				
Shaer	Phil			General Counsel				
Name of issuer/underwriter	Telephone number	il address						
Canopy Growth Corporation	613-799-4555 ext. 199 phil		shaer@canopygrowth.com					
Signature		Date						
/s/ Phil Shaer, solely on behalf of	the issuer and without personal liab	2018-05-18						
ITEM 11 – CONTACT PER	SON							

Provide the following business corquestions regarding the contents of		9	,	, ,		
Same as individual certifying the	e report					
Full legal name - Family name	Secondary given names		Title			
Lysenko	Olivia			Student-at-Law		
Name of company		Telephone number	Emai	il address		
LaBarge Weinstein LLP		613-599-9600 ext 228	olyse	enko@lwlaw.com		

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1526572801-507
Submission ID
2018-05-18 21:14:13.829
Date

SCHEDULE 1 TO FORM 4																					
The information in this schedule	e will not be placed on the	public file of a	ny securities regulatory authority or regulator. However, freedom of	information legis	lation may require the secu	urities regulatory authority or regu	ator to make t	this information as	railable if requested.												
Do not alter the order of column	ns or the column titles. If y	rou add totals to	o assist you in completing this form, please remove them before filin	g. See instruction	ns tab for more details.																
Name of issuer	Certification date of the report (YYYY-MM-DD)																				
Canopy Growth Corporation	(YYYY-MM-DD) 2018-05-18																				
Canopy Growth Corporation	2018-05-18																				
	Legal name of purc	haser		Contact	information of purchase	ar			Details of secur	ities purchase	d	Details of exemption re		If relying on section 2.3 of NI 45-106		lying on section 2.5 of Ni	45-106	If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-108 and purchaser is an eligible investor		Other Informa	ation
Family name	First given name	Secondary given names	Full name of non-individual Street address line 1 Street address line 2	Municipality (town or city)	Province/ State Postal code/Zip code (A1A1A1 or 12345)	Country Telephone number (9999999999)	Email address	Date of distribution (YYYY-MM-DD)	Number of securities	Security code	Amount paid (Canadian \$)	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order)	Paragraph number in the definition of accredited investor that applies to the purchaser (select only one)	Paragraph number in subsection 2.5(1) that applies to the purchaser (select only one)	Name of individual at issuer claiming a relationship to the purchaser	Position at issuer (D/O/C/F) of individual claiming a relationship to the purchaser	Paragraph number in the definition of eligible investor that applies to the purchaser (select only one)	Is the purchaser a registrant?	Is the purchaser an insider of the issuer?	Full legal name of person compensated for distribution to this purchaser
			Danish Cannabis ApS Moellerupvej 26 DK-8410 Ronde		[Other enter here]	Denmark 458758690	0 t@da n ishcannab	2018-05-16	250,817	CMS (Common	2,591,416.1623	NI 45-106 2.12 [Asset acquisition]							N	N	
			80521 Newfoundland & 7 Plank Road Suite 301 Labrador Limited	St. John's	NL A1E 1H3	Canada 709749662	is.com 6 dean@tucka more.ca	2018-05-11	332,009	shares) CMS (Common	9,999,978.2764	NI 45-106 2.12 [Asset acquisition]							N	N	
			Labrador Limited				more.ca			(Common shares)											
							1	1													
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Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer) 7-001

ITEM 1 – REPOR	RT TYPE				
New report					
✓ Amended report	If amended, provide	Submission ID of report	that is being amended:	EDR1526572801-507	(Example: EDR1234567890-123)
ITEM 2 – PARTY	CERTIFYING TH	E REPORT			
National Instrument 8	31-106 Investment Fun	ct only one). For guidand d Continuous Disclosure		n issuer is an investment fu plicy to NI 81-106.	nd, refer to section 1.1 of
✓ Issuer (Other than	an investment fund)				
Underwriter					
ITEM 3 - ISSUEF	R NAME AND OT	HER IDENTIFIERS			
Provide the following	information about the	issuer, or if the issuer is	s an investment fund, a	bout the fund.	
Full legal name					
Canopy Growth Corp	oration				
Previous full legal nar	me If the issuer's nam	e changed in the last 12	? months, provide most	recent previous legal name).
Website (if applicable	e)				
www.canopygrowth.c	com				
If the issuer has a leg	gal entity identifier, pro	vide below. Refer to Par	rt B of the Instructions	for the definition of "legal en	tity identifier".
Legal entity identifier					
	Walter Week				
IIEM 4 – UNDER	RWRITER INFOR	MATION			
If an underwriter is co	ompleting the report, pr	ovide the underwriter's	full legal name and firm	National Registration Datal	pase (NRD) number.
Full legal name					
Does the Underwriter No Yes	's Firm have an NRD N	lumber? Firm N	IRD number		
If the underwriter doe	es not have a firm NRD	number, provide the he	ead office contact inform	nation of the underwriter.	
Street address		Municipality	Province/State	Postal/2	ZIP code
Country		Telephone number	Website (if app	licable)	

ITEM 5 - ISSUER INFORMATION										
a) Primary industry			7-002							
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that corresponds to the issuer's primary business activity. For more information on finding the NAICS industry code go to Statistics Canada's NAICS industry search tool. NAICS industry code 325412 If the issuer is in the mining industry, indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production										
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. Mortgages Real estate Commercial/business debt Consumer debt Private companies N/A										
b) Number of employees										
□ 0 - 49 □ 50 - 99 □ 100 - 499 ✓ 500	or more									
c) SEDAR profile number										
Does the issuer have a <u>SEDAR</u> profile? ☐No ✓ Yes	If yes, provide SEDAR profile 00029461	e number:								
d) Head office address		If the issuer does not h	ave a SEDAR profile, complete Item 5(d) – (h).							
Street address	Municipality	Province/State	Postal/ZIP code							
Country	Telephone number									
e) Date of formation and financial yea	r-end	1								
Date of formation	Financial year-end									
f) Reporting issuer status										
Is the issuer a reporting issuer in any juriso ☐ No ☐ Yes	diction of Canada?									
If yes, select the jurisdictions of Canada in All AB BC MB	which the issuer is a reporting NB NL NT QC SK YT									
g) Public listing status										
Does the issuer have a CUSIP number? ☐ No ☐ Yes	CUSIP number (provide first									
If the issuer is publicly listed, provide the r the issuer has applied for and received a li	•		,							
Exchange names: Not Applicable Toro	onto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange							
Aequitas Neo Exchange Aus	tralian Securities Exchange	Deutsche Boerse	Euronext							
London Stock Exchange Nas	daq	New York Stock Exchange	Shanghai Stock Exchange							
Shenzhen Stock Exchange Stock	ck Exchange Of Hong Kong	Tokyo Stock Exchange	OTHER							
If other, describe:										
h) Size of issuer's assets										
		nd (Canadian \$). If the issuer has	s not existed for a full financial year, provide							
the size of the issuer's assets at the distriction \$0 to under \$5M \$5N	bution end date. 1 to under \$25M	\$25M to under \$100M								
\$100M to under \$500M \$50	0M to under \$1B	\$1B or over								

purchasers resident in that jurisdiction of Canada of	only. Do not inc	lude in Item 7 secu	rities issued as paym	ent of commissions o	r finder's fees, which
a) Currency					
		de. All dollar amoui	nts provided in the rep	oort must be in Canad	lian dollars.
b) Distribution date(s)					
c) Detailed purchaser information					
Canopy Growth Corporation - Schedule 1			the completed repo	ort.	
d) Types of securities distributed					
	•		•	CUSIP number assign	
Security	e currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollar US dollar Euro Other (describe):				
			~	Highest price	Total amount
CMS	138035100	582,826.0000	10.3319	30.1196	12,591,394.4387
Description of security:					
e) Details of rights and convertible/exchangea	able securities	S			
Security Security (Canadian				Conversion ratio	
code code Lowest	Highest				
Describe other terms: (if applicable)					
f) Summary of the distribution by jurisdiction	and exemptio	n			
purchaser resides and for each exemption relied or distribution in a jurisdiction of Canada, include dist This table requires a separate line item for (i) each resides, if a purchaser resides in a jurisdiction of C	n in Canada for ributions to pur jurisdiction who anada, and (iii)	r that distribution. He rchasers resident in ere a purchaser res leach exemption re	owever, if an issuer lo that jurisdiction of Ca ides (ii) each exempti lied on in Canada, if a	ocated outside of Cana anada only. on relied on in the juri	ada completes a isdiction where a purchaser

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Ontario	NI 45-106 2.12 [Asset acquisition]	1	2,591,416.1623
Newfoundland and Labrador	NI 45-106 2.12 [Asset acquisition]	1	9,999,978.2764
	Total dollar amount of securiti	es distributed	12,591,394.4387
	Total number of unique purchasers ²	2	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

in the In Or	rials that are required under the prospectus exe ose jurisdictions. ntario, if the offering materials listed in the table ectronic version of the offering materials that ha	are required to be	e filed with or o	delivered to the Ontario	Securities Commission (OSC), attach	
✓ No	ot Applicable					
	Description	Date of	Previously filed with or	Previously filed	Filename	

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

	Description	Date of document or other material	Previously filed with or delivered to regulator?	Previously filed Submission ID	Filename
1.			\square Y \square N		

ITEM 8 - COMPENSATION	N INFORMATIO	ON					
Provide information for each pers connection with the distribution.	•			•			
Indicate whether any compensation ✓ No Yes	ion was paid, or wili	be paid, in connection	n with the distrib	ution.			
PERSON 1							
a) Name of person compensati	ted and registration	on status					
Indicate whether the person com	pensated is a regis	trant.					
If the person compensated is an Family name	-	the full legal name of the name		y given names			
If the person compensated is not	an individual, provi	de the following inform					
Full legal name of non-individual			FI	rm NRD number <i>(if a</i>	аррисавіе)		
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding por	tal or an internet-bas	sed portal.		
b) Business contact information	on						
If a firm NRD number is not prov	ided in Item 8(a), p	rovide the business co	ontact informatic	n of the person bein	a compensated		
Street address	Municip		Province/State		Postal/ZIP code		
Country	Telepho	ne number	Email address				
c) Relationship to issuer or in	vestment fund ma	ınager					
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or in	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for th		leting this section	١.	
Insider of the issuer (other tha	n an investment fur	d)	None of	the above			
Director or officer of the invest	ment fund or invest	ment fund manager					
d) Compensation details							
Provide details of all compensati in Canadian dollars. Include cast for services incidental to the dist about, or report on, internal alloc	h commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, dis or accounting se	counts or other com rvices. An issuer is r	pensation. Do no not required to as	t report paymen k for details	
Cash commissions paid							
Value of all securities		Security code1	Secur	ity code2	Security code	:3	
□ distributed as compensation ⁴		Describe terms of wa	rrants, options	or other rights			
·							
0,1 5							
☐ Other compensation ⁵		Describe					
Total compensation Paid	0.0000	L					
Check box if the person will o	or may receive any	I deferred compensation	n (describe the t	erms helow)			
	,		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,			

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF T	HE ISSUER							
		that apply).		7 007						
✓ Reporting	issuer in any jurisdiction of Canada									
Indicate whether the issuer is any of the following (select all that apply). Reporting issuer in any jurisdiction of Canada Foreign public issuer Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada Foreign public issuer Wholly owned subsidiary of a foreign public issuer Wholly owned subsidiary of a foreign public issuer Wholly owned subsidiary of a foreign public issuer Issuer distributing eligible foreign securities only to permitted clients For it the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively, Foreceed to Item 10. If the issuer is an overline is a wholly owned subsidiary of a reporting issuer or a foreign public issuer, respectively, Foreceed to Item 10. If the issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer, respectively, Foreceed to Item 10. If the issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer or the foreign public issuer, respectively, Foreceed to Item 10. If the issuer is none of the above, check this box and complete Item 9(a) – (c). Business location of more contained in the issuer of Item 10. Relationship to issuer is one of Item 10. Promoter Information If the promoter information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory, otherwise state the country. For 'Relationship to issuer', 'D' - Director, 'O' - Executive Officer, Business location of individual or residential purisdiction of individual apply) D										
Indicate whether the issuer is any of the following (select all that apply). Reporting issuer in any jurisdiction of Canada Foreign public issuer Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada Provide name of reporting issuer Wholly owned subsidiary of a foreign public issuer Wholly owned subsidiary of a foreign public issuer Provide name of foreign public issuer Issuer distributing eligible foreign securities only to permitted clients If the issuer is at least one of the above, do not complete letm 9(a) – (c). Proceed to Item 10. An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respective 7 Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) – (c). a) Directors, executive officers and promoters of the issuer Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter. Individual? Organization or company name First given name Secondary given name First g										
☐ Wholly ow	ned subsidiary of a foreign public issuer ⁶									
If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. 6 An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. 7 Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) – (c).										
<u> </u>	•		Familia a tiana mithin Oana da atata t							
				ne province or						
Individual?	Organization or company name	and company name Family name Secondary given name	non-individual or residential	issuer (select all that						
YN				□D □O □P						
b) Promoter	information									
	Organization or company name	First given name	•	promoter (select one or both						
]						
c) Residenti	al address of each individual									
			• • • • • • • • • • • • • • • • • • • •							

ITEM 10 - CERTIFICATION

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Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name	First given name	Secondary given names	Title
Shaer	Phil		General Counsel
Name of issuer/underwriter		Telephone number	Email address
Shaer Phil Name of issuer/underwriter Canopy Growth Corporation		613-799-4555 ext. 199	phil.shaer@canopygrowth.com
Signature		Date	
/s/ Phil Shaer, solely on behalf of t	he issuer and without personal liab	2018-05-22	

ITEM 11 - CONTACT PERSON

S .	tact information for the individual tha f this report, if different than the indi	9 ,	ority or regulator may contact with any em 10.
Same as individual certifying the	report		
Full legal name - Family name	First given name	Secondary given names	Title
Lysenko	Olivia		Student-at-Law
Name of company		Telephone number	Email address
LaBarge Weinstein LLP		613-599-9600 ext 228	olysenko@lwlaw.com

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1526572801-607
Submission ID
2018-05-22 17:25:01.159
Date

SCHEDULE 1 TO FORM	45-106F1 (CONFIDE	NTIAL PURC	HASER INFORMATIO	ONI																				
The information in this schedu	le will not be placed on the	e public file of a	ny securities regulatory au	uthority or regulator. F					irities regulato	ry authority or regula	tor to make ti	nis information av	allable if requester	1.										
Do not alter the order of column		you add totals to	assist you in completing	this form, please rem	nove them before filing	g. See instruction	s tab for mo	re details.																
Name of issuer	Certification date of the report (YYYY-MM-DD)																							
Canopy Growth Corporation	(YYYY-MM-DD) 2018-05-22																							
Canopy Growth Corporation	2018-05-22	_						-						ļ										
		•						•						•							If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor			
	Legal name of purc	haser				Contact is	nformation	of purchaser					Details of secu	rities purchas	d	Details of exemption r	relied on	If relying on section 2.3 of NI 45-106	If relying on section 2.5 of N	I 45-106	2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible	6 Other Information		
		1			1			-						1			1	Paramanh number in the		I	investor			
Family name	First given name	Secondary given names	Full name of non-individual	Street artifices line 1	Street address line 2	Municipality (town or city)	Province/	ostal code/Zip code	Country	Telephone number (999999999)	Email address	Date of distribution (YYYY-MM-DD)	Number of securities	Security code	Amount paid (Canadian \$)	Rule, section and subsection number	If "Other", specify exemption relief on (provide number of	definition of accredited	Paragraph number in subsection 2.5(1) that applies to the purchaser (select only one)	Position at issuer (D/O/C/F) of individual	Paragraph number in the definition of elimible investor that annies	Is the purchaser	Is the purchaser an insider of the issuer?	Full legal name of person compensated for
		given names				(town or city)	State	code (A1A1A1 or 12345)	,	(999999999)	address	(YYYY-MM-DD)	securities		(Canadian \$)		local rule, order or blanket order	purchaser (select only one)	applies to the purchaser (select only one) the purchaser	claiming a relationship to the purchaser	to the purchaser (select only one	a registrant?	issuer?	person compensated for distribution to this purchaser
			Danish Cannabis ApS	1 First Canadian	39th Floor	Toronto C	ON ME	5X 1H3 (Canada	4587586900	t@da n ishcannab	2018-05-16	250,817	CMS (Common shares)	2,591,416.1623	NI 45-106 2.12 [Asset acquisition]						N	N	
			20704 November 4 8	7 Plank Road	Suite 301	Co. Labora		IE 1H3 0	d-	7097496626	ishcannab is.com	2018-05-11	332,009	cMS (Common	9,999,978.2764	Ni 45-106 2.12 [Asset acquisition]								
			80521 Newfoundland & Labrador Limited	/ Flank Road	Suite 301	St. John's N	aL AI	IE IHS	Canada	7097490626	is.com dean@tucka more.ca	2018-05-11	332,009	shares)	9,999,976.2764	N 45-106 2.12 (Asset acquisition)								
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Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer)

ITEM 1 – REPOR	RT TYPE								
✓ New report									
Amended report	If amended, provide Submission ID of report that i	is being amended:	(Example: EDR1234567890-123)						
ITEM 2 – PARTY	CERTIFYING THE REPORT								
Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106.									
✓ Issuer (Other than	an investment fund)								
Underwriter									
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIERS								
Provide the following	g information about the issuer, or if the issuer is an	investment fund, about the fu	nd.						
Full legal name									
Canopy Growth Corp	oration								
Previous full legal na	me If the issuer's name changed in the last 12 mor	nths, provide most recent pre	vious legal name.						
Website (if applicable	a)								
If the issuer has a le	gal entity identifier, provide below. Refer to Part B o	of the Instructions for the defi	nition of "legal entity identifier".						
Legal entity identifier									
ITEM 4 – UNDER	RWRITER INFORMATION								
If an underwriter is co	ompleting the report, provide the underwriter's full le	egal name and firm National F	Registration Database (NRD) number.						
Full legal name									
Does the Underwriter's Firm have an NRD Number? Firm NRD number									
□ No □ Yes									
If the underwriter doe	es not have a firm NRD number, provide the head o	office contact information of th	e underwriter.						
Street address	Municipality	Province/State	Postal/ZIP code						
Country	Telephone number	Website (if applicable)							

A) Primary Industry Provide the issuer's North American Industry Classification Standard (NACS) code (6 digits only) that corresponds to the issuer's primary business activity, for immerity for immerity the MACS industry code go to Statistics Canadas NAICS industry search Loo! NACS industry code Statistics Canadas NAICS industry search Loo! And Canadas Industry indus	ITEM 5 – ISSUER INFORMATION						
activity. For more information on Indiang the NAICS industry code 255412	a) Primary industry			0=002			
the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production	activity. For more information on finding the NAICS industry code						
Not represent the Commercial business debt Consumer debt Private companies VINA	the mining industry. Select the category the	at best describes the issue		hat provide services to issuers operating in			
O - 49 50 - 99 100 - 499 500 or more		-					
c) SEDAR profile number Does the issuer have a SEDAR profile ? If yes, provide SEDAR profile number:	b) Number of employees						
It yes, provide SEDAR profile It yes, provide SEDAR profile number:	0 - 49	or more					
Municipality	c) SEDAR profile number						
Street address Municipality Province/State Postal/ZIP code	· · · · · · · · · · · · · · · · · · ·		file number:				
e) Date of formation and financial year-end Date of formation and financial year-end Steephone number	d) Head office address		If the issuer does not h	nave a SEDAR profile, complete Item 5(d) – (h).			
e) Date of formation and financial year-end Date of formation Financial year-end Neporting issuer status	Street address	Municipality	Province/State	Postal/ZIP code			
e) Date of formation and financial year-end Date of formation Financial year-end Neporting issuer status							
Date of formation	Country	Telephone number					
Date of formation	e) Date of formation and financial year	r-end					
The sauer a reporting issuer in any jurisdiction of Canada? No Yes							
Is the issuer a reporting issuer in any jurisdiction of Canada? No Yes		T mariour year one					
No Yes	f) Reporting issuer status						
All AB BC MB NB NL NT NS NU ON PE QC SK YT Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes If the issuer is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable Toronto Stock Exchange TSX Venture Exchange Canadian Securities Exchange Aequitas Neo Exchange Australian Securities Exchange Deutsche Boerse Euronext London Stock Exchange Nasdaq New York Stock Exchange Shanghai Stock Exchange Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: Select the size of the issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.		liction of Canada?					
Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No	AII AB BC MB	NB NL	NT				
Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes If the issuer is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable Toronto Stock Exchange TSX Venture Exchange Canadian Securities Exchange Aequitas Neo Exchange Australian Securities Exchange Deutsche Boerse Euronext London Stock Exchange Nasdaq New York Stock Exchange Shanghai Stock Exchange Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.							
If the issuer is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable	g) Public listing status						
the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable Toronto Stock Exchange Deutsche Boerse Euronext London Stock Exchange Nasdaq New York Stock Exchange Shanghai Stock Exchange Shenzhen Stock Exchange Stock Exchange How York Stock Exchange OTHER Tother, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.		CUSIP number (provide t	first 6 digits only)				
Not Applicable	the issuer has applied for and received a li	_		· · · · · · · · · · · · · · · · · · ·			
London Stock Exchange Nasdaq New York Stock Exchange Shanghai Stock Exchange Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.		nto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange			
Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.	☐ Aequitas Neo Exchange ☐ Aust	tralian Securities Exchange	Deutsche Boerse	Euronext			
If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.	London Stock Exchange Nase	daq	New York Stock Exchange	Shanghai Stock Exchange			
h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.	Shenzhen Stock Exchange Stoc	k Exchange Of Hong Kong	Tokyo Stock Exchange	OTHER			
Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.	If other, describe:						
the size of the issuer's assets at the distribution end date.	h) Size of issuer's assets						
L ISO to under S5M L ISSM to under \$25M L ISSM to under \$100M	, , , , , , , , , , , , , , , , , , , ,						
\$100M to under \$500M \$500M to under \$1B \$1B or over		to under \$25M	\$25M to under \$100M				

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information and outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information and outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information and outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information and outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information and outside outside of Canada completes and outside outs purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees, which should be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report. a) Currency Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars. ✓ Canadian dollar US dollar Euro Other (describe): b) Distribution date(s) State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report. Start Date **End Date** 2018-06-20 2018-06-20 c) Detailed purchaser information Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report. Schedule_1_Form_45-106F1 - OSC - Canopy Growth - 062018PP.xlsx - 51 KB d) Types of securities distributed Provide the following information for all distributions that take place in a jurisdiction of Canada on a per security basis. Refer to Part A of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.

				Canadian \$			
Security code	CUSIP number	Number of securities	Single or lowest price	Highest price	Total amount		
CVN		279,000.0000	1,000.0000	1,000.0000	279,000,000,000.0000		
Description of security: 4.25% convertible senior notes due 2023.							

e) Details of rights and convertible/exchangeable securities

If any rights (e.g. warrants, options) were distributed, provide the exercise price and expiry date for each right. If any convertible/exchangeable securities were distributed, provide the conversion ratio and describe any other terms for each convertible/exchangeable security.

Not Applicable

Security code	Underlying security	,	se price dian \$)	Expiry date (YYYY-MM-DD)	Conversion ratio	
code	code	Lowest	Highest			
CVN	CMS	48.1800		2023-07-15	Initially 20.7577 shares per \$1000 principal amount of notes, s	
Describe other terms: Under certain circumstances, holders may convert their notes before close of business on the business day preceding January 15, 2023. On or after that date, holders may convert their notes at any time. The conversion rate will be subject to						

f) Summary of the distribution by jurisdiction and exemption

State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only.

This table requires a separate line item for (i) each jurisdiction where a purchaser resides (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction. For jurisdictions within of Canada, state the province or territory, otherwise state country.

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Ontario	NI 45-106 2.3 [Accredited investor]	13	78,500,000.0000
British Columbia	NI 45-106 2.3 [Accredited investor]	1	200,000,000.0000
Quebec	NI 45-106 2.3 [Accredited investor]	1	500,000.0000
	Total dollar amount of securiti	es distributed	279,000,000.0000
	Total number of unique purchasers ²	13	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

ITEM 7 – INFORMATION ABOUT THE DISTRIBUTION									
h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.									
If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions. In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC. Not Applicable									
Date of document or other material Date of egulator? Description Date of document or other material Date of delivered to regulator? Previously filed with or delivered to regulator?									
1.	Offering memorandum	2018-06-15	□Y ✓N		Canadian Wrap - Canopy Growth				
	Delivered pursuant to Part 5 of OSC Rule 45-50								

ITEM 8 - COMPENSATION	N INFORMATIO	ON							
Provide information for each pers connection with the distribution.	•			•	•				
Indicate whether any compensation was paid, or will be paid, in connection with the distribution. ☐ No ☑ Yes									
PERSON 1									
a) Name of person compensat	ted and registration	n status							
Indicate whether the person compensated is a registrant. □ No ☑ Yes									
If the person compensated is an Family name	•	he full legal name of t en name	he individual. Secondary give	en names	_				
If the person compensated is not	an individual, provi	de the following inform		DD	l' l- l - \				
Full legal name of non-individual BMO Nesbitt Burns Inc.			2580	RD number <i>(if ap</i>	plicable)				
		the electric describer			-1 (- 1				
Indicate whether the person com	oensated lacilitated	the distribution throug	gn a lunding portal of	an internet-base	а рогтаг.				
b) Business contact information	on								
If a firm NRD number is not provi	ided in Item 8(a), pi	ovide the business co	ontact information of	the person being	compensated.				
Street address	Municip	ality	Province/State	Po	ostal/ZIP code				
Country	Telepho	ne number	Email address						
c) Relationship to issuer or in	vestment fund ma	nager							
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or in	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for the pu		ting this section				
Insider of the issuer (other tha	n an investment fun	d)	✓ None of the a	above		-			
Director or officer of the invest			_						
d) Compensation details									
Provide details of all compensation Canadian dollars. Include cast for services incidental to the distraction of the distractio	n commissions, sec ribution, such as cle	urities-based comper erical, printing, legal c	nsation, gifts, discour or accounting service	nts or other compe s. An issuer is no	ensation. Do not t required to asl	t report paymer k for details			
Cash commissions paid	6,000,000.0000								
Value of all securities		Security code1	Security co	ode2	Security code	:3			
□ distributed as compensation 4		Describe terms of wa	arrants, options or oth	ner rights	_				
☐ Other compensation ³	Other compensation ⁵ Describe								
Total compensation Paid	6,000,000.0000								
Check box if the person will o	or may receive any	deferred compensation	n (describe the terms	below)					
22 sox ii iii o poroon wiii o	, .000.70 uny (,	. = /					

to acquire additional securities of ⁵ Do not include deferred compen	uie issuei.	เอา สม จองนานอง นางเทมน	ьса аз сыпр с пзаноп, г	morualing optio	ns, warrants or our	~8-'d06°	AGI GISADIE		
PERSON 2									
a) Name of person compensat	ed and registration	on status							
Indicate whether the person comp □ No ☑ Yes	-								
If the person compensated is an i	•	the full legal name of the en name	sindividual. Secondary given n	ames	_				
If the person compensated is not an individual, provide the following information. Full legal name of non-individual Eight Capital Firm NRD number (if applicable) 55180 Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal.									
✓ No ☐ Yes									
b) Business contact information	n								
If a firm NRD number is not provi Street address	ded in Item 8(a), p Municip		tact information of the province/State		compensated. stal/ZIP code				
Country	Telepho	ne number E	mail address						
c) Relationship to issuer or in	vestment fund ma	nager							
Part B(2) of the Instructions and to Connected with the issuer or in Insider of the issuer (other than Director or officer of the investre	vestment fund ma	nager id)		issuer or inves	stment fund manag	er			
d) Compensation details									
Provide details of all compensation in Canadian dollars. Include cash for services incidental to the distrabout, or report on, internal allocations.	commissions, sec ibution, such as cl	curities-based compens erical, printing, legal or	ation, gifts, discounts o accounting services. A	r other compe n issuer is not	nsation. Do not rep required to ask fo	oort payme r details			
Cash commissions paid	750,000.0000								
Value of all securities distributed as compensation ⁴		Security code1 Describe terms of warr	Security code2 ants, options or other r		Security code3				
Other compensation ⁵		Describe							
Total compensation Paid	750,000.0000								
Check box if the person will o									
⁴ Provide the aggregate value of a securities of the issuer. Indicate t to acquire additional securities of	he security codes								

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF	THE ISSUER	0-000
	her the issuer is any of the following (select all	that apply).		0 000
✓ Reporting	issuer in any jurisdiction of Canada			
☐ Foreign p	ublic issuer			
	ned subsidiary of a reporting issuer in any juris Ime of reporting issuer	diction of Canada ⁶		
	ned subsidiary of a foreign public issuer ⁶			
Provide na	ame of foreign public issuer			
Issuer dis	ributing eligible foreign securities only to permi	itted clients ⁷		
If the issue ⁶ An issue securities	uer is at least one of the above, do not comer is a wholly owned subsidiary of a reporting is that are required by law to be owned by its directly is box if it applies to the current distribution even	plete Item 9(a) – (c). Proceed to suer or a foreign public issuer if al actors, are beneficially owned by t	l of the issuer's outstanding voting se he reporting issuer or the foreign pub	olic issuer, respectively.
clients. Re	efer to the definitions of "eligible foreign securit	ty" and "permitted client" in Part B		
	uer is none of the above, check this box an			
<u> </u>	·			
	Illowing information for each director, executive wise state the country. For "Relationship to iss			ne province or
Individual?	Organization or company name	Family name First given name Secondary given name	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (select all that apply)
□Y □N				□D □O □P
b) Promoter	information			
	r listed above is not an individual, provide the t			
	Organization or company name	Family name First given name Secondary given name	Residential jurisdiction of individual	Relationship to promoter (select one or both if applicable)
				DO
c) Residenti	al address of each individual			
	hedule 2 of this form providing the full resid completed report. Schedule 2 also requires		• • • • • • • • • • • • • • • • • • • •	

-003

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name	First given name	Secondary given names		Title			
Shaer	Phil			Chief Legal Officer			
Name of issuer/underwriter		Telephone number	Ema	ail address			
Canopy Growth Corporation	613 706-2185	phil.	phil.shaer@canopygrowth.com				
Signature	Date						
"Phil Shaer"		2018-07-03					
			<u> </u>				
ITEM 11 – CONTACT PER	RSON						

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.								
Same as individual certifying the report								
Full legal name - Family name	First given name	Secondary given names	Title					
Sherman	Jonathan		Solicitor					
Name of company		Telephone number	Email address					
Cassels Brock & Blackwell		416 869-5409	jsherman@casselsbrock.com					

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1530561210-189
Submission ID
2018-07-03 17:10:28.47
Date

SCHEDULE 1 TO FORM	45-106F1 (CONFIDE	NTIAL PURC	HASER INFORMATIO	N)																						
The information in this schedu	le will not be placed on the	e public file of a	ny securities regulatory au	athority or regulator. I						ry authority or regulate	or to make ti	his information a	vailable if reque	sted.												
Do not alter the order of column	ns or the column titles. If y Certification date of the	you add totals to	o assist you in completing	this form, please ren	move them before fills	ng. See instruction	ons tab for	more details.														-				
Name of issuer	report (YYYY-MM-DD)																									
Canopy Growth Corporation	2018-07-03																									
	Legal name of purc	haser				Contact	t informati	on of purchase					Details of sec	curities purchas	ed		Details of exemption re	elied on	If relying on section 2.3 of NI 45-106	lf r	relying on section 2.5 of	F NI 45-106	If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106		Other Informat	tion
																			2.3 of NI 45-106		.,		and purchaser is an eligible investor			
								Postal code/Zip				Date of						If "Other" specify exemption	Paragraph number in the definition of accredited Investor that applies to the	Paragraph number in	Name of individual at iss	Position at issuer	Paragraph number in the definition		Is the numbaser	Full legal name of
Family name	First given name	Secondary given names	Full name of non-individual	Street address line 1	Street address line 2	Municipality (town or city)	Province/ State	code (A1A1A1 or	Country	Telephone number (999999999)	Email address	Date of distribution (YYYY-MM-DD)	Number of securities	Security co	de (Canadian \$	Rule, section and	subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order)	Investor that applies to the purchaser		Name of individual at iss claiming a relationship the purchaser	Position at issuer (D/O/C/F) of individual claiming a relationship t the purchaser	Paragraph number in the definition of eligible investor that applies to the purchaser (select only one)	Is the purchaser a registrant?	Is the purchaser an insider of the issuer?	person compensated for distribution to this purchaser
			Anson Advisors Inc.	155 Holyamity Ava		Tometo	ON	12345) MEU 307	Canada	4164478874	inu (finnennefu	2018-06-20	14.000	CVIN	14 000 000	NI 45-106 2.3 [Accredited i	nunetod		purchaser (select only one) d and/or q	(select only one)		the purchaser	, , , , , , , , , , , , , , , , , , , ,		N	purchaser 2580; 55180
				155 University Ave #207							jay@ansonfu nds.com			(Convertible notes)												
			Ber Tov Capital Corporation	970 Lawrence Ave. W		Toronto	ON	M6A 3B6	Canada	4165140475	avi@btcapita .ca	2018-06-20	2,000	CVN (Convertible	2,000,000	NI 45-106 2.3 [Accredited i	nvestorj		d and/or q					Υ	N	2580; 55180
			HGC Investment	366 Adelaide Street West, #601		Toronto	ON	M5V 1R9	Canada	6477762200	dheden@hgc	2018-06-20	1,500	notes) CVN	1,500,000	NI 45-106 2.3 [Accredited i	nvestorj		d and/or q					Y	N	2580; 55180
			Management Inc. K3 & Associates Investment	2 Bloor St. W, #801		Tometo	ON	M4W 3E2	Canada	4163652155	nvest.com	2018-06-20	14.000	(Convertible notes)		NI 45-106 2.3 [Accredited i	nunetod		d and/or q						N	2580; 55180
			K2 & Associates Invesment Management Inc.			TOIOING	0.14	many occ	Caraca		ca .		14,000	CVN (Convertible notes)	14,000,000									·	"	
			Manuife Asset Management Limited	200 Bloor St. E, NorthTower 6		Toronto	ON	M4W 1E5	Canada	4168529278	jonathan_cre scenzi@man	2018-06-20	4,000	CVN (Convertible	4,000,000	NI 45-106 2.3 [Accredited i	nvestorj		d and/or q					Y	N	2580; 55180
			MMCAP International Inc.	66 Wellington St. W		Toronto	ON	M5K 1E7	Canada	4164080996	djeffrey@mm	2018-06-20	20,000	CVN (Convertible	20,000,000	NI 45-106 2.3 [Accredited i	nvestorj		u					N	N	2580; 55180
			Morana Majahan B	10 Toronto St.		Tometo	ON	M5C 2B7	Canada	4163662931	cap.ky	2018-06-20	son	notes)		NI 45-106 2.3 [Accredited i	tunetod		d andler e			_		v	N	2580; 55180
			Morgan Meighen & Associates Limited								jmorgan@m mainvestmen ts.com	1		CVN (Convertible notes)					d and/or q							
				1 Place Ville-Marie, Suite 1670		Montreal	QC	H3B 2B6	Canada		omarleau@p alos.ca	2018-06-20	500	CVN (Convertible	500,000	NI 45-106 2.3 [Accredited i	nvestor)		d and/or q					Y	N	2580; 55180
			Parkwood Limited Partnership Fund	366 Adelaide St. W, Suite 601		Toronto	ON	M5V 1R9	Canada	4163639049	dan@parkwo odcapital.ca	2018-06-20	3,000	CVN (Convertible	3,000,000	NI 45-106 2.3 [Accredited in	rwestorf		u					N	N	2580; 55180
		-	Polar Asset Management	401 Bay St.		Toronto	ON	M5H 2Y4	Canada	4163674364	llessard Rool	2018-06-20	8,000			NI 45-106 2.3 [Accredited i	rwestor)		d and/or q			+		Y	N	2580; 55180
			Partners Inc.								arsec.com		1	CVN (Convertible notes)				1								
			Redwood Credit Opportunities Fund	130 Adelaide St. W, #1700		Toronto	ON	M5H 3P5	Canada	4163688898	sandyl@purp oseinvest.co m	2018-06-20	500	CVN (Convertible notes)	500,000	NI 45-106 2.3 [Accredited i	nvestorj		u					N	N	2580; 55180
			Samara Capital Inc.	366 Adelaide St. W, Suite 601		Toronto	ON	M5V 1R9	Canada	4164795408	bcubitt@sam arafunds.com	2018-06-20	3,000	CVN (Convertible	3,000,000	NI 45-106 2.3 [Accredited in	rivestor)		d and/or q					Υ	N	2580; 55180
		1		372 Hollandview		Aurora	ON	L4G 0A5	Canada		#@riskreward	2018-06-20	3,000	notes) CVN (Convertible		NI 45-106 2.3 [Accredited in	nvestor)	1	d and/or q		1		1	Y	N	2580; 55180
			Verition Advisors (Canada)	Trail, Suite 305 133 Durwegan Rd.		Toronto	ON	M4V 2R2	Canada	4164875510	.ca musukoutot	2018-06-20	5.000	(Convertible notes) CVN	5 000 000	NI 45-106 2.3 [Accredited i	nuncted		d and/or q						N	2580; 55180
			ULC			TOIOING			Caraca		s@veritionca com		3,000	(Convertible					u and u					·	"	
			Greenstar Canada Investment Limited	1055 West Hastings Street, Suite 1700		Vancouver	BC	V6E 2E9	Canada	5856787425	Michael.Reitz @cbrands.co	2018-06-20	200,000	CVN (Convertible	200,000,000	NI 45-106 2.3 [Accredited i	nvestor)		m					N	N	2580; 55180
			Partnership								m			notes)												
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Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer)

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

ITEM 1 – REPOR	RT TYPE							
✓ New report								
Amended report	If amended, provide Submission ID of repo	ort that is being amended:	(Example: EDR1234567890-123)					
			· · ·					
ITEM 2 – PARTY	CERTIFYING THE REPORT							
	rtifying the report (select only one). For guida 81-106 Investment Fund Continuous Disclos							
✓ Issuer (Other than an investment fund)								
Underwriter								
ITEM 3 – ISSUEI	R NAME AND OTHER IDENTIFIER	RS						
Provide the following	information about the issuer, or if the issue	r is an investment fund, about the fund.						
Full legal name								
Canopy Growth Corporation								
Previous full legal name If the issuer's name changed in the last 12 months, provide most recent previous legal name.								
Website (if applicable	?)							
https://www.canopyg	rowth.com/							
If the issuer has a le	gal entity identifier, provide below. Refer to F	Part B of the Instructions for the definition	on of "legal entity identifier".					
Legal entity identifier								
ITEM 4 – UNDER	RWRITER INFORMATION							
If an underwriter is co	ompleting the report, provide the underwriter	's full legal name and firm National Regi	stration Database (NRD) number.					
Full legal name								
	's Firm have an NRD Number? Firm	n NRD number						
☐ No ☐ Yes								
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.								
Street address	Municipality	Province/State	Postal/ZIP code					
Country	Telephone number	Website (if applicable)						

### Primary Industry Provided to issuer's Natural American Industry Classification Standard (NAICS) code (6 digits only) that corresponds to the issuer's primary husiness earthyr, For more information on infling the NAICS industry code go to Statistics Canada's NAICS industry search tool. NAICS industry code Statistics Canada's NAICS industry search tool. NAICS industry code and the stage of operations. This does not apply to issuers that provide services to issuers operating in the national industry. Indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the national provide services to issuers operating in the national provide services to insuers operating insuers and insuers operating insuers and insuers of the national provide services and insuers operating insuers and insuers operating insuers and insuers operating insuers and insuers of the national provides in the second operations. Province State Province State PostalZiP code	ITEM 5 – ISSUER INFORMATION							
activity. For more information on finding the IAACS industry code go to Statistics Canadia is NAICS industry search tool. NAICS industry code 232412	a) Primary industry			9-002				
the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production	activity. For more information on finding the NAICS industry code go to Statistics Canada's NAICS industry search tool. NAICS industry code							
Number of employees	the mining industry. Select the category that best describes the issuer's stage of operations.							
O - 49 50 - 99 100 - 499 500 or more		-						
Cost the issuer status Near Separating	b) Number of employees							
Does the Issuer have a SEDAR profile ? If yes, provide SEDAR profile number:	□ 0 - 49 □ 50 - 99 □ 100 - 499 ☑ 500	or more						
No Yes	c) SEDAR profile number							
Street address Municipality Province/State Postal/ZIP code	•		file number:					
Country Telephone number Date of formation and financial year-end	d) Head office address		If the issuer does not h	nave a SEDAR profile, complete Item 5(d) – (h).				
e) Date of formation and financial year-end Date of formation Financial year-end Date of formation Financial year-end	Street address	Municipality	Province/State	Postal/ZIP code				
e) Date of formation and financial year-end Date of formation Financial year-end Date of formation Financial year-end								
Date of formation Financial year-end	Country	Telephone number						
Neporting issuer status	e) Date of formation and financial year-end							
Neporting issuer status	Date of formation	Financial year-end						
Is the issuer a reporting issuer in any jurisdiction of Canada? No Yes		I mandar year ema						
No Yes	f) Reporting issuer status							
All AB BC MB NB NL NT NS NU ON PE QC SK YT Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes		diction of Canada?						
Does the issuer have a CUSIP number? No Yes	All AB BC MB	NB NL	NT					
Does the issuer have a CUSIP number? CUSIP number (provide first 6 digits only) No Yes If the issuer is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable Toronto Stock Exchange TSX Venture Exchange Canadian Securities Exchange Aequitas Neo Exchange Australian Securities Exchange Deutsche Boerse Euronext London Stock Exchange Nasdaq New York Stock Exchange Shanghai Stock Exchange Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date. \$0 to under \$5M\$ \$\$M to under \$25M\$ \$\$25M to under \$100M\$								
No Yes	g) Public listing status							
the issuer has applied for and received a listing, which excludes, for example, automated trading systems. Exchange names: Not Applicable Aequitas Neo Exchange Australian Securities Exchange Deutsche Boerse Euronext London Stock Exchange Nasdaq New York Stock Exchange Shanghai Stock Exchange Shenzhen Stock Exchange Stock Exchange OTHER If other, describe: **Delect the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date. \$0 to under \$5M SEMENTAL STOCK Exchange Canadian Securities Exchange Deutsche Boerse Euronext DoTHER		CUSIP number (provide i	first 6 digits only)					
Not Applicable	the issuer has applied for and received a li	_		· ·				
□ London Stock Exchange □ Nasdaq □ New York Stock Exchange □ Shanghai Stock Exchange □ Shenzhen Stock Exchange □ Stock Exchange □ Tokyo Stock Exchange □ OTHER If other, describe: □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □ □	1 — -	onto Stock Exchange	TSX Venture Exchange	Canadian Securities Exchange				
Shenzhen Stock Exchange Stock Exchange Of Hong Kong Tokyo Stock Exchange OTHER If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date. \$0 to under \$5M \$5M to under \$25M \$25M to under \$100M	Aequitas Neo Exchange Aus	tralian Securities Exchange	Deutsche Boerse	Euronext				
If other, describe: h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date. \$0 to under \$5M \$5M to under \$25M \$25M to under \$100M	☐ London Stock Exchange ☐ Nas	daq	New York Stock Exchange	Shanghai Stock Exchange				
h) Size of issuer's assets Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date. \$0 to under \$5M \$ \$5M to under \$25M \$ \$25M to under \$100M	Shenzhen Stock Exchange Stock	ck Exchange Of Hong Kong	Tokyo Stock Exchange	OTHER				
Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date. \$\text{\$\sum \text{90}\$ to under \$5M\$}\$\$ \$\$\sum \text{\$\sum \text{\$\	If other, describe:							
the size of the issuer's assets at the distribution end date. \$\text{\$\subset\$ \$\subset\$ to under \$5M } \tag{\$\subset\$ \$\subset\$ \$\subset\$ \$\text{\$\subset\$}\$ \$\text	h) Size of issuer's assets							
	the size of the issuer's assets at the distril	-		s not existed for a full financial year, provide				
		I to under \$25M OM to under \$1B	\$25M to under \$100M \$1B or over					

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees, which should be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.								
a) Currency								
Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars. Canadian dollar US dollar Euro Other (describe):								
b) Distribution date(s)								
State the distribution start and end date as both the start and end date the distribution period covered by to Start Date End 2018-08-13 2018	es. If the report is being filed for the report.		•					
c) Detailed purchaser informati	on							
Complete Schedule 1 of this form 45-106F1 Sch 1 - ON.xlsx	•	ach the schedule to	the completed repo	ort.				
d) Types of securities distribute	d							
	Provide the following information for all distributions that take place in a jurisdiction of Canada on a per security basis. Refer to Part A of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.							
Coourity	CUSIP	Number of	Single or lowest	Canadian \$				
Security code	number	Number of securities	Single or lowest price	Highest price	Total amount			
CMS	138035100	69,405.0000	36.0200		2,499,968.1000			
Description of security:								
e) Details of rights and convert	ible/exchangeable securitie	s						
If any rights (e.g. warrants, options, securities were distributed, provide Not Applicable	·	•			_			
Security code Underlying security code	Exercise price (Canadian \$) owest Highest	Expiry date (YYYY-MM-DD)		Conversion ra	atio			
Describe other terms: (if applicable)	,							
f) Summary of the distribution I	by jurisdiction and exemption	on						
State the total dollar amount of sec purchaser resides and for each exe distribution in a jurisdiction of Cana This table requires a separate line resides, if a purchaser resides in a For jurisdictions within of Canada,	emption relied on in Canada fo ada, include distributions to pu item for (i) each jurisdiction wh jurisdiction of Canada, and (iii	or that distribution. Ho rchasers resident in here a purchaser resi i) each exemption re	owever, if an issuer lo that jurisdiction of Ca des (ii) each exempti lied on in Canada, if a	ocated outside of Canada only. ion relied on in the japurchaser resides	anada completes a jurisdiction where a purchaser s in a foreign jurisdiction.			
Province or country	Exemption relied on Number of purchasers (Canadian \$)							

Province or country	Exemption relied on	Number of purchasers	Total amount (Canadian \$)
Ontario	1	2,499,968.1000	
	2,499,968.1000		
	Total number of unique purchasers ²	1	

² In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

mat in th In C an e	distribution has occurred in Saskatchewan, Onta erials that are required under the prospectus exel nose jurisdictions. Intario, if the offering materials listed in the table electronic version of the offering materials that ha lot Applicable	mption relied on to are required to be	o be filed with o	or delivered to the secur delivered to the Ontario	ities regulatory authority or regulator Securities Commission (OSC), attach	
	Description	Date of document or	Previously filed with or	Previously filed	Filename	

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

3-004

	Description	Date of document or other material	Previously filed with or delivered to regulator?	,	Filename
1.			YN		

ITEM 8 - COMPENSATION	N INFORMATIO	ON						
Provide information for each pers connection with the distribution.	,	,		•				
Indicate whether any compensation was paid, or will be paid, in connection with the distribution. Ves								
PERSON 1								
a) Name of person compensat	ted and registration	on status						
Indicate whether the person compensated is a registrant. No Yes								
If the person compensated is an individual, provide the full legal name of the individual. Family name First given name Secondary given names								
If the person compensated is not	an individual, provi	de the following inform						
Full legal name of non-individual			Firm	n NRD number <i>(if a_l</i>	oplicable)			
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding porta	al or an internet-base	ed portal.			
b) Business contact information	on							
If a firm NRD number is not provi	ided in Item 8(a), p	rovide the business co	ontact information	of the person being	compensated.			
Street address	Municip		Province/State		Postal/ZIP code			
Country	Telepho	ne number	Email address					
c) Relationship to issuer or in	vestment fund ma	ınager						
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connected with the issuer or investment fund manager Employee of the issuer or investment fund manager								
Insider of the issuer (other tha	n an investment fun	d)	None of the	ne above				
Director or officer of the invest	ment fund or invest	ment fund manager						
d) Compensation details								
Provide details of all compensation Canadian dollars. Include cash for services incidental to the distrabut, or report on, internal allocations.	n commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, disc or accounting serv	ounts or other comp vices. An issuer is n	ensation. Do not ot required to ask	report paymen k for details		
Cash commissions paid								
Value of all securities		Security code1	Security	/ code2	Security code	3		
□ distributed as compensation ⁴		Describe terms of wa	rrants, options or	other rights				
·								
☐ Other compensation ⁵		Describe						
Total compensation Paid	0.0000	L						
	ur may ragaiya any	deferred compensation	. (doooribo tho to	rma halaw)				
Check box if the person will o	n may receive ally	aeren eu compensatior	i (nescribe file fel	inia neiow)				

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF T	HE ISSUER	3-001						
	her the issuer is any of the following (select all	that apply).		0 001						
✓ Reporting	issuer in any jurisdiction of Canada									
☐ Foreign p	ublic issuer									
	rned subsidiary of a reporting issuer in any juris ame of reporting issuer	diction of Canada ⁶								
☐ Wholly owned subsidiary of a foreign public issuer ⁶ Provide name of foreign public issuer										
Provide na	arne or foreign public issuer									
Issuer dis	tributing eligible foreign securities only to permi	itted clients ⁷								
If the issue 6 An issue securities 7 Check the clients. Re	Issuer distributing eligible foreign securities only to permitted clients ⁷ If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.									
	uer is none of the above, check this box an									
<u> </u>	•									
	Illowing information for each director, executive wise state the country. For "Relationship to iss			·						
Individual?	Organization or company name	Family name First given name Secondary given name	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (select all that apply)						
				□D □O □P						
b) Promoter	information									
	er listed above is not an individual, provide the t a, state the province or territory, otherwise state									
	Organization or company name	Family name First given name Secondary given name	Residential jurisdiction of individual	Relationship to promoter (select one or both if applicable)						
				□ D □ O						
c) Residenti	al address of each individual									
	hedule 2 of this form providing the full resid completed report. Schedule 2 also requires		• • • • • • • • • • • • • • • • • • • •							

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name - Family name	First given name	Secondary given names		Title	
Shaer	Phil			General Counsel	
Name of issuer/underwriter		Telephone number	Ema	il address	
Canopy Growth Corporation		6137062185	phil.	shaer@canopygrowth.com	
Signature		Date			
/s/ Phil Shaer		2018-08-20			
ITEM 11 - CONTACT PER	SON				

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.								
Same as individual certifying the report								
Full legal name - Family name First given name Secondary given names Title								
Caverson	Zack		Student-at-Law					
Name of company Telephone number Email address								
LaBarge Weinstein LLP 6135999600 zcaverson@lwlaw.com								

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1534796654-795
Submission ID
2018-08-20 17:09:31.285
Date

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SCHEDULE 1 TO FORM 4: The information in this schedule	will not be placed on the	n HAL PURCH public file of an	HASER INFORMATION) by securities regulatory authority or reg	ulator. However, freedom o	of information legis	slation may	require the secu	nities regulato	ory authority or regulator to make this in	information ava	ailable if requested.									1			
Do not alter the order of columns	s or the column titles. If y	you add totals to	assist you in completing this form, ple																				
Name of issuer	Certification date of the report (YYYY-MM-DD)																						
Canopy Growth Corporation	2018-08-21																						
	Legal name of purcl	haser			Contact	t information	on of purchaser	,			Details of securit	ies purchased		Details of exemption re	lied on	If relying on section 2.3 of NI 45-106		elying on section 2.5 of NI		If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor		Other Informat	
Family name	First given name	Secondary given names	Full name of non-individual Street address		2 Municipality (town or city)	Province/ State	Postal code/Zip code (A1A1A1 or 12345)	Country		Date of distribution (YYY-MM-DD)	Number of securities	Security code	Amount paid (Canadian \$)	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order)	Paragraph number in the definition of accredited investor that applies to the purchaser (select only one)	Paragraph number in subsection 2.5(1) that applies to the purchase (select only one)	Name of individual at issuer claiming a relationship to the purchaser	Position at issuer (D/O/C/F) of individual claiming a relationship to the purchaser	Paragraph number in the definition of eligible investor that applies to the purchaser (select only one)	Is the purchaser a registrant?	Is the purchaser an insider of the issuer?	Full legal name of person compensated for distribution to this purchaser
			Smerch, LLC 1 First Canad Place, P.O. B	ian Suite 3400 ox 130	Toronto	ON	M5X 1A4	Canada	20	118-08-13	69,405	CMS (Common shares)	2,499,968.1	NI 45-106 2.3 [Accredited investor]		m					N	N	
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																_		1		 			
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Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer)

ITEM 1 – REPORT TYPE							
TIEM I - REFORT TIFE							
✓ New report							
Amended report If amended, prov	ide Submission ID of report that i	is being amended:	(Example: EDR1234567890-123)				
ITEM 2 – PARTY CERTIFYING THE REPORT							
Indicate the party certifying the report (s National Instrument 81-106 Investment							
✓ Issuer (Other than an investment fund		. ,					
Underwriter							
ITEM 3 – ISSUER NAME AND	OTHER IDENTIFIERS						
TIEW 3 - 1330ER NAME AND	OTHER IDENTIFIERS						
Provide the following information about	the issuer, or if the issuer is an	investment fund, about the fund.					
Full legal name							
Canopy Growth Corporation							
Previous full legal name If the issuer's I	name changed in the last 12 mor	nths, provide most recent previous	legal name.				
Website (if applicable)							
https://www.canopygrowth.com/							
If the issuer has a legal entity identifier,	provide below. Refer to Part B of	of the Instructions for the definition	of "legal entity identifier".				
Legal entity identifier							
Did two or more co-issuers distribute a	single security?	3					
If two or more issuers distributed a singl	e security, provide the full legal i	name(s) of the co-issuer(s) other th	nan the issuer named above.				
Full legal name(s) of co-issuer(s)		.,					
ITEM 4 – UNDERWRITER INFO	ORMATION						
If an underwriter is completing the repor	t, provide the underwriter's full le	egal name and firm NRD number.					
Full legal name							
Does the Underwriter's Firm have an NR No Yes	RD Number? Firm NRD i	number					
<u> </u>							
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.							
Street address	Municipality	Province/State	Postal/ZIP code				
2000		Mahaita (if an II)					
Country	Telephone number	Website (if applicable)					

ITEM 5 – ISSUER INFORMATION							
a) Primary industry				10-002			
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.							
NAICS industry code 325412							
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production							
	Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. ☐ Mortgages ☐ Real estate ☐ Commercial/business debt ☐ Consumer debt ☐ Private companies ☐ Cryptoassets ☑ N/A						
b) Number of employees							
0 - 49 50 - 99 100 - 499 500	or more						
c) SEDAR profile number							
Does the issuer have a <u>SEDAR</u> profile? ☐ No ✓ Yes	If yes, provide SEDAR profile	number:	screenshot of the	DAR profile is a "private" profile, please provide a issuer's profile by e-mail to ligs@osc.gov.on.ca			
d) Head office address		If the i	ssuer does not h	ave a SEDAR profile, complete Item 5(d) – (h).			
Street address	Municipality	Province/Sta	ate	Postal/ZIP code			
Country	Telephone number						
e) Date of formation and financial year	r-and						
Date of formation	Financial year-end						
f) Reporting issuer status							
Is the issuer a reporting issuer in any jurisc	liction of Canada?						
No Yes	notion of Ganada:						
If yes, select the jurisdictions of Canada in		j issuer.					
□ AII □ AB □ BC □ MB	□NB □NL □NT						
NS NU ON PE	∐QC ∐SK ∐YT						
g) Public listing status							
Does the issuer have a CUSIP number? ☐ No ☐ Yes	CUSIP number (provide first	t 6 digits only)					
If the issuer is publicly listed, provide the nexchange and not a trading facility such as				imarily trade. Provide only the name of an			
Exchange name: Not Applicable Toro	nto Stock Exchange	TSX Venture	Exchange	Canadian Securities Exchange			
Aequitas Neo Exchange Aust	tralian Securities Exchange	Deutsche Bo	perse	Euronext			
London Stock Exchange Nase	daq	New York St	ock Exchange	Shanghai Stock Exchange			
Shenzhen Stock Exchange Stock	k Exchange Of Hong Kong	Tokyo Stock	Exchange	OTHER			
If other, describe:							
h) Size of issuer's assets							
financial statements for its first financial ye	ear, provide the size of the issu		t the distribution er	anadian \$). If the issuer has not prepared annual nd date.			
	to under \$25M OM to under \$1B	\$25M to und	ei à looivi				

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.								
a) Currency								
Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars. Canadian dollar US dollar Euro Other (describe):								
b) Distribution date(s)								
State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report. Start Date End Date 2018-10-25								
c) Detailed purchaser information								
Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report. 45-106F1 Sch 1 - ON.xlsx - 43 KB								
d) Types of securities distributed								
Provide the following information for all distribution code. If providing the CUSIP number, indicate the					or how to indicate the security			
				Canadian \$				
Security code	CUSIP number	Number of securities	Single or lowest price	Highest price	Total amount			
CMS	138035100	16,147.0000	61.9312		1,000,003.0864			
Description of security:								
e) Details of rights and convertible/exchangea	able securities	.						
If any rights (e.g. warrants, options) were distribute securities were distributed, provide the conversion Not Applicable	•	•		-	-			
Convertible / Underlying Exercise p exchangeable security (Canadian		Expiry date (YYYY-MM-DD)		Conversion ra	itio			
security code code Lowest	Highest	(
Describe other terms: (if applicable)								
f) Summary of the distribution by jurisdiction	and exemption	n						
State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only. This table requires a separate line item for (i) each jurisdiction where a purchaser resides (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction. For jurisdictions within of Canada, state the province or territory, otherwise state country.								
Province or	Exemption relied on No. of unique T							

Province or country	Exemption relied on	No. of unique purchasers ^{2a}	Total amount (Canadian \$)
Ontario	1	1,000,003.0864	
	1,000,003.0864		
	Total number of unique purchasers ^{2b}	1	

^{2a}In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

^{2b}In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

in those In Onta	materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions. In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.									
✓ Not	✓ Not Applicable									
	Description	Date of document or	Previously filed with or	Previously filed	Filename					

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

10-004

	Description	Date of document or other material	Previously filed with or delivered to regulator?	,	Filename
1.			YN		

ITEM 8 - COMPENSATION	N INFORMATIO	ON						
Provide information for each pers connection with the distribution.	•	,						
Indicate whether any compensation was paid, or will be paid, in connection with the distribution. ✓ No ☐ Yes								
PERSON 1								
a) Name of person compensati	ted and registration	on status						
Indicate whether the person compensated is a registrant. ☐ No ☐ Yes								
If the person compensated is an Family name	-	the full legal name of the name		given names				
If the person compensated is not	an individual, provi	de the following inform						
Full legal name of non-individual			Fire	m NRD number <i>(if a</i>	pplicable)			
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding port	al or an internet-bas	ed portal.			
b) Business contact information	on							
If a firm NRD number is not prov	ided in Item 8(a) n	rovide the business co	ontact information	of the person being	a compensated			
Street address	Municip		Province/State		Postal/ZIP code			
Country	Telepho	ne number	Email address					
c) Relationship to issuer or in	vestment fund ma	ınager						
Indicate the person's relationship Part B(2) of the Instructions and	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for the		leting this section			
Insider of the issuer (other tha	n an investment fur	d)	None of t	he above				
Director or officer of the invest	ment fund or invest	ment fund manager						
d) Compensation details								
Provide details of all compensation Canadian dollars. Include cast for services incidental to the distabout, or report on, internal allocations.	h commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, disc or accounting ser	counts or other comp vices. An issuer is n	pensation. Do not ot required to asl	t report paymen k for details		
Cash commissions paid								
Value of all securities		Security code1	Securit	y code2	Security code	3		
distributed as compensation ⁴		Describe terms of wa	arrants, options o	r other rights				
☐ Other compensation ⁵		Describe						
Total compensation Paid	0.0000	L						
Check box if the person will o	or may receive any	l deferred compensation	n (describe the te	rms helow)				
S. Sox ii the person will t			. ,					

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF TI		10-001						
	her the issuer is any of the following (select the issuer in any jurisdiction of Canada	one that applies - if more than one	applies, select only one).							
	ublic issuer									
☐ Wholly ow	rned subsidiary of a reporting issuer in any juris ame of reporting issuer	diction of Canada ⁶								
	Wholly owned subsidiary of a foreign public issuer ⁶ Provide name of foreign public issuer									
Issuer dis	tributing only eligible foreign securities and the	distribution is to permitted clients of	nly ⁷							
If the issue ⁶ An issue securities ⁷ Check th clients. R	Issuer distributing only eligible foreign securities and the distribution is to permitted clients only ⁷ If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. ⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. If the issuer is none of the above, check this box and complete Item 9(a) – (c).									
	, executive officers and promoters of the is:									
	nllowing information for each director, executive rwise state the country. For "Relationship to iss			he province or						
Individual?	Organization or company name	Family name First given name Secondary given name	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (select all that apply)						
□Y □N				□D □O □P						
b) Promotei	information									
	er listed above is not an individual, provide the f a, state the province or territory, otherwise state									
	Organization or company name	Family name First given name Secondary given name	Residential jurisdiction of individual	Relationship to promoter (select one or both if applicable)						
				□ D □ O						
c) Resident	al address of each individual									
	Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.									

0-000

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exempt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/agent	e of issuer/underwriter/agent					
Full legal name - Family name	First given na	ame		Secondary given names		
Shaer Phil						
Title		Telephor	ne number	Email address		
Chief Legal Officer		6137062185 ph		phil.shaer@canopygrowth.com		
Signature /s/ Phil Shaer		Date 2	2018-11-02			

ITEM 11 - CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.						
Same as individual certifying the report						
Full legal name - Family name First given name		Secondary given names	Title	Title		
Caverson	Zack		Studen	t-at-Law		
Name of company		Telephone number Ema		ss		
LaBarge Weinstein LLP	6135999600	zcaverson@	lwlaw.com			

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

EDR1541173135-715	2018-11-02 15:40:28.216
Submission ID	Date

Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer)

ITEM 1 – REPORT TYPE							
TIEM I - REFORT TIFE							
✓ New report							
Amended report If amended, prov	ide Submission ID of report that i	is being amended:	(Example: EDR1234567890-123)				
ITEM 2 – PARTY CERTIFYING	THE REPORT						
Indicate the party certifying the report (s National Instrument 81-106 Investment							
✓ Issuer (Other than an investment fund		. ,					
Underwriter							
ITEM 3 – ISSUER NAME AND	OTHER IDENTIFIERS						
TIEW 3 - 1330ER NAME AND	OTHER IDENTIFIERS						
Provide the following information about	the issuer, or if the issuer is an	investment fund, about the fund.					
Full legal name							
Canopy Growth Corporation							
Previous full legal name If the issuer's I	name changed in the last 12 mor	nths, provide most recent previous	legal name.				
Website (if applicable)							
https://www.canopygrowth.com/							
If the issuer has a legal entity identifier,	provide below. Refer to Part B of	of the Instructions for the definition	of "legal entity identifier".				
Legal entity identifier							
Did two or more co-issuers distribute a	single security?	3					
If two or more issuers distributed a singl	e security, provide the full legal i	name(s) of the co-issuer(s) other th	nan the issuer named above.				
Full legal name(s) of co-issuer(s)		.,					
ITEM 4 – UNDERWRITER INFO	ORMATION						
If an underwriter is completing the repor	t, provide the underwriter's full le	egal name and firm NRD number.					
Full legal name							
Does the Underwriter's Firm have an NRD Number? Firm NRD number No Yes							
If the underwriter does not have a firm NRD number, provide the head office contact information of the underwriter.							
Street address	Municipality	Province/State	Postal/ZIP code				
2000		Mahaita (if an II)					
Country	Telephone number	Website (if applicable)					

ITEM 5 - ISSUER INFORMATION	ı			
a) Primary industry		10-010		
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.				
NAICS industry code				
325412				
	dicate the stage of operations. This does not apply to issuers nat best describes the issuer's stage of operations. ction	that provide services to issuers operating in		
	all or substantially all of its assets in any of the following? If yrcial/business debt Consumer debt Private companies	• • • • • • • • • • • • • • • • • • • •		
b) Number of employees				
0 - 4950 - 99100 - 499 ✓500	or more			
c) SEDAR profile number				
Does the issuer have a <u>SEDAR</u> profile? ☐ No ☑ Yes	screenshot of the	SEDAR profile is a "private" profile, please provide a he issuer's profile by e-mail to iilings@osc.gov.on.ca		
d) Head office address	If the issuer does not	t have a SEDAR profile, complete Item 5(d) – (h).		
Street address	Municipality Province/State	Postal/ZIP code		
Country	Telephone number			
e) Date of formation and financial yea	ur-end			
Date of formation	Financial year-end			
f) Reporting issuer status				
Is the issuer a reporting issuer in any jurist	diction of Canada?			
If yes, select the jurisdictions of Canada in	n which the issuer is a reporting issuer. NB NL NT			
NS NU ON PE	QC SK YT			
g) Public listing status				
Does the issuer have a CUSIP number? No Yes	CUSIP number (provide first 6 digits only)			
	name of the exchange on which the issuer's equity securities s, for example, an automated trading system.	primarily trade. Provide only the name of an		
Exchange name: Not Applicable Tord	onto Stock Exchange TSX Venture Exchange	Canadian Securities Exchange		
Aequitas Neo Exchange Aus	stralian Securities Exchange 🗌 Deutsche Boerse	Euronext		
London Stock Exchange	sdaq New York Stock Exchange	Shanghai Stock Exchange		
Shenzhen Stock Exchange Stock	ck Exchange Of Hong Kong 🗌 Tokyo Stock Exchange	OTHER		
If other, describe:				
h) Size of issuer's assets				
Select the size of the issuer's assets base	ed on its most recently available annual financial statements ((Canadian \$). If the issuer has not prepared annual		
financial statements for its first financial ye	ear, provide the size of the issuer's assets at the distribution If to under \$25M \$25M to under \$100M			
\$100M to under \$500M\$50	00M to under \$1B \$1B or over			

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.						
a) Currency						
Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars. Canadian dollar US dollar Euro Other (describe):						
b) Distribution date(s)						
State the distribution start and end dates. If the date as both the start and end dates. If the rethe distribution period covered by the report. Start Date End Date [2018-10-25]	,		•			
c) Detailed purchaser information						
Complete Schedule 1 of this form for each purchaser and attach the schedule to the completed report. 45-106F1 Sch 1 - ON.xlsx - 43 KB d) Types of securities distributed Provide the following information for all distributions reported on a per security basis. Refer to Part A(12) of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed.						
				Canadian \$		
Security code	CUSIP number	Number of securities	Single or lowest price	Highest price	Total amount	
CMS	138035100	16,147.0000	61.9312		1,000,003.0864	
Description of security:						
e) Details of rights and convertible/exch	angeable securities	s				
If any rights (e.g. warrants, options) were distinguished securities were distributed, provide the converse Not Applicable	•	•		-	_	
Convertible / Underlying exchangeable security code					io	
Describe other terms: (if applicable)						
f) Summary of the distribution by jurisdic	-					
State the total dollar amount of securities dis purchaser resides and for each exemption re distribution in a jurisdiction of Canada, including This table requires a separate line item for (i) resides, if a purchaser resides in a jurisdiction. For jurisdictions within of Canada, state the paragraphs.	lied on in Canada for le distributions to pur each jurisdiction wh n of Canada, and (iii,	r that distribution. He rchasers resident in ere a purchaser res) each exemption re	owever, if an issuer lo that jurisdiction of Ca des (ii) each exempti lied on in Canada, if a	ocated outside of Ca anada only. ion relied on in the ju	nada completes a ırisdiction where a purchaser in a foreign jurisdiction.	
Province or country	Exemption relied on				Total amount (Canadian \$)	

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

Ontario

1,000,003.0864

NI 45-106 2.3 [Accredited investor]

Total dollar amount of securities distributed

1,000,003.0864

Total number of unique purchasers^{2b}

1

2a In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

²In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

²bIn calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions. In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.							
✓ N	✓ Not Applicable						
	Description	Date of document or	Previously filed with or	Previously filed	Filename	İ	

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

	Description	Date of document or other material	Previously filed with or delivered to regulator?	•	Filename
1.			YN		

ITEM 8 – COMPENSATION INFORMATION							
Provide information for each pers connection with the distribution.	•	•		•			
Indicate whether any compensate ✓ No ☐ Yes	Indicate whether any compensation was paid, or will be paid, in connection with the distribution. ✓ No ☐ Yes						
PERSON 1							
a) Name of person compensa	ted and registration	on status					
Indicate whether the person com	Indicate whether the person compensated is a registrant. No Yes						
If the person compensated is an individual, provide the full legal name of the individual. Family name First given name Secondary given names							
If the person compensated is not	an individual, provi	de the following inform					
Full legal name of non-individual			Firm	NRD number <i>(if a_l</i>	ррисавіе)		
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding porta	or an internet-base	ed portal.		
b) Business contact information	on						
If a firm NRD number is not prov	ided in Item 8(a), p	rovide the business co	entact information	of the person being	a compensated		
Street address	Municip		Province/State		Postal/ZIP code		
Country	Telepho	ne number	Email address				
c) Relationship to issuer or in	vestment fund ma	nager					
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or i	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for the		eting this section		
Insider of the issuer (other tha	n an investment fun	d)	None of th	e above			
Director or officer of the invest	ment fund or invest	ment fund manager					
d) Compensation details							
Provide details of all compensati in Canadian dollars. Include cast for services incidental to the dist about, or report on, internal alloc	h commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, disco	ounts or other compices. An issuer is n	oensation. Do not ot required to asl	t report paymen k for details	
Cash commissions paid							
Value of all securities		Security code1	Security	code2	Security code	3	
□ distributed as compensation ⁴		Describe terms of wa	rrants, options or	other rights			
·							
0,1 5							
☐ Other compensation ⁵		Describe					
Total compensation Paid	0.0000	L					
Check box if the person will o	or may receive any	l deferred compensation	describe the ter	ms helow)			
	,		(3.22230 1.10 101)	/			

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

ITEM 9 – D	IRECTORS, EXECUTIVE OFFICERS	S AND PROMOTERS OF TI	HE ISSUER	10-013				
	her the issuer is any of the following (select the issuer in any jurisdiction of Canada	one that applies - if more than one	applies, select only one).					
	ublic issuer							
☐ Wholly ow	Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶ Provide name of reporting issuer							
	Wholly owned subsidiary of a foreign public issuer ⁶ Provide name of foreign public issuer							
Issuer dis	tributing only eligible foreign securities and the	distribution is to permitted clients o	only ⁷					
If the issue ⁶ An issue securities ⁷ Check th clients. R	uer is at least one of the above, do not come is a wholly owned subsidiary of a reporting is that are required by law to be owned by its directly one of the current distribution ever to the definitions of "eligible foreign security uer is none of the above, check this box an	splete Item 9(a) – (c). Proceed to suer or a foreign public issuer if all dectors, are beneficially owned by the entity if the issuer made previous distrity" and "permitted client" in Part B(1)	Item 10. of the issuer's outstanding voting se e reporting issuer or the foreign pub ributions of other types of securities	olic issuer, respectively.				
	, executive officers and promoters of the is							
	nllowing information for each director, executive rwise state the country. For "Relationship to iss			he province or				
Individual?	Organization or company name	Family name First given name Secondary given name	Business location of non-individual or residential jurisdiction of individual	Relationship to issuer (select all that apply)				
□Y □N				□D □O □P				
b) Promotei	information							
	If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory, otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.							
	Organization or company name	Family name First given name Secondary given name	Residential jurisdiction of individual	Relationship to promoter (select one or both if applicable)				
				□ D □ O				
c) Resident	al address of each individual							
Complete Sc	hedule 2 of this form providing the full resid	lential address for each individua	l listed in Item 9(a) and (b) and					
	attach to the completed report. Schedule 2 also requires information to be provided about control persons.							

0-0 10

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exempt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

Name of issuer/underwriter/agent	e of issuer/underwriter/agent					
Full legal name - Family name	First given na	ame		Secondary given names		
Shaer Phil						
Title		Telephor	ne number	Email address		
Chief Legal Officer		6137062185 ph		phil.shaer@canopygrowth.com		
Signature /s/ Phil Shaer		Date 2	2018-11-02			

ITEM 11 - CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.					
Same as individual certifying the report					
Full legal name - Family name	First given name	Secondary given names		Title	
Caverson	Zack			Student-at-Law	
Name of company	Telephone number Ema		I address		
LaBarge Weinstein LLP	6135999600	zcav	erson@lwlaw.com		

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

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Submission ID	Date

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SCHEDULE 1 TO FORM 45 The information in this schedule	will not be placed on the	public file of an	IASER INFORMATION) y securities regulatory authority or regulator. However, free	dom of information le	gislation ma	y require the seco	urities regulato	ory authority or regulator to make this information	available if requeste	d.	1										
Do not alter the order of columns	or the column titles. If y		assist you in completing this form, please remove them be																		
Name of issuer	Certification date of the report (YYYY-MM-DD)																				
Canopy Growth Corporation	(YYYY-MM-DD) 2018-11-02																				
Canopy Growth Corporation	2018-11-02																				
	Legal name of purci	haser		Conta	act informat	tion of purchase	ır		Details of secur	ities purchase	4	Details of exemption re	elied on	If relying on section 2.3 of NI 45-106		elying on section 2.5 of Ni		If relying on subsection 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor		Other Informat	
Family name	First given name	g	Full name of non-individual Street address line 1 Street addre	(Province () State	12345)		Telephone number (9999999999) Email Date of distributio address (YYYY-MM-I		Security code	(Caradan \$)	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order)	Paragraph number in the definition of accredited investor that applies to the purchaser (select only one)	Paragraph number in subsection 2.5(1) that applies to the purchase (select only one)	Name of individual at issuer claiming a relationship to the purchaser	Position at issuer (D/O/C/F) of individual claiming a relationship to the purchaser	Paragraph number in the definition of eligible investor that applies to the purchaser (select only one)	ls the purchaser a registrant?	Is the purchaser an insider of the issuer?	Full legal name of person compensated for distribution to this purchaser
			ZoomerMedia Limited 70 Jefferson Avenue	Toronto	ON	M6K 1Y4	Canada	4163683194 2018-10-25	16,147	(Common shares)	1,000,003.0864	NI 45-106 2.3 [Accredited investor]		m					N	N	
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Form 45-106F1 Report of Exempt Distribution (Non-investment fund issuer)

ITEM 1 – REPORT TYPE								
TIEM I - KEI OKI III E								
✓ New report								
Amended report If amended, prov	vide Submission ID of report that	is being amended:	(Example: EDR1234567890-123)					
ITEM 2 – PARTY CERTIFYING	THE REPORT							
National Instrument 81-106 Investment	Indicate the party certifying the report (select only one). For guidance regarding whether an issuer is an investment fund, refer to section 1.1 of National Instrument 81-106 Investment Fund Continuous Disclosure and the companion policy to NI 81-106. Superior (Other than an investment fund)							
ITEM 2 ICCUED NAME AND	OTHER IDENTIFIEDS							
ITEM 3 – ISSUER NAME AND	OTHER IDENTIFIERS							
Provide the following information about	t the issuer, or if the issuer is an	investment fund, about the fund.						
Full legal name								
Canopy Growth Corporation								
Previous full legal name If the issuer's	Previous full legal name If the issuer's name changed in the last 12 months, provide most recent previous legal name.							
Website (if applicable)								
https://www.canopygrowth.com								
If the issuer has a legal entity identifier	r provide below Refer to Part B	of the Instructions for the definition	of "legal entity identifier"					
Legal entity identifier	, promae serem more to rain 2 c		n regal entry learning.					
Legal Chility Identifier								
Did two or more co-issuers distribute a	 single security?							
	· , — —							
If two or more issuers distributed a sing Full legal name(s) of co-issuer(s)	le security, provide the full legal i	name(s) of the co-issuer(s) other th	an the issuer named above.					
Tull legal flame(s) of co-issuer(s)								
ITEM 4 INDEDWOLTED DIE								
ITEM 4 – UNDERWRITER INF	ORMATION							
If an underwriter is completing the repo	rt, provide the underwriter's full le	egal name and firm NRD number.						
Full legal name								
Does the Underwriter's Firm have an NI No Yes	RD Number? Firm NRD	number						
If the underwriter does not have a firm	NRD number, provide the head o	office contact information of the und	erwriter.					
Street address	Municipality	Province/State	Postal/ZIP code					
Country	Telephone number	Website (if applicable)						

ITEM 5 – ISSUER INFORMATION								
a) Primary industry								
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity.								
NAICS industry code 325412								
the mining industry. Select the category the	If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production							
	Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. ☐ Mortgages ☐ Real estate ☐ Commercial/business debt ☐ Consumer debt ☐ Private companies ☐ Cryptoassets ☑ N/A							
b) Number of employees								
0 - 49 50 - 99 100 - 499 500	or more							
c) SEDAR profile number								
Does the issuer have a <u>SEDAR</u> profile? ☐ No ✓ Yes	If yes, provide SEDAR profile	number:	screenshot of the	DAR profile is a "private" profile, please provide a issuer's profile by e-mail to igs@osc.gov.on.ca				
d) Head office address		If the i	ssuer does not h	ave a SEDAR profile, complete Item 5(d) – (h).				
Street address	Municipality	Province/Sta	ite	Postal/ZIP code				
Country	Telephone number							
e) Date of formation and financial year	r-end							
Date of formation	Financial year-end							
f) Reporting issuer status								
Is the issuer a reporting issuer in any jurisc	liction of Canada?							
No Yes	notion of Ganada:							
If yes, select the jurisdictions of Canada in		j issuer.						
□ AII □ AB □ BC □ MB	□NB □NL □NT							
NS NU ON PE	∐QC ∐SK ∐YT							
g) Public listing status								
Does the issuer have a CUSIP number? ☐ No ☐ Yes	CUSIP number (provide first	t 6 digits only)						
If the issuer is publicly listed, provide the nexchange and not a trading facility such as				imarily trade. Provide only the name of an				
Exchange name: Not Applicable Toro	nto Stock Exchange	TSX Venture	Exchange	Canadian Securities Exchange				
Aequitas Neo Exchange Aust	tralian Securities Exchange	Deutsche Bo	erse	Euronext				
London Stock Exchange Nase	daq	New York St	ock Exchange	Shanghai Stock Exchange				
Shenzhen Stock Exchange Stock	k Exchange Of Hong Kong	Tokyo Stock	Exchange	OTHER				
If other, describe:								
h) Size of issuer's assets								
financial statements for its first financial ye	ear, provide the size of the issu		t the distribution er	anadian \$). If the issuer has not prepared annual nd date.				
	to under \$25M OM to under \$1B	\$25M to und	cı φ1∪∪lvl					

If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information and purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees in connection with the distribution, which must be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.								
a) Currency								
			ncies in which the dist		de. All dollar amoun	ts provided in the re	port must be in Cana	adian dollars.
b) Distribution	b) Distribution date(s)							
State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report. Start Date End Date 2018-11-01								
c) Detailed p	ourchase	r inf	ormation					
			is form for each purd	chaser and atta	ch the schedule to	the completed rep	ort.	
d) Types of s	securities	dis	tributed					
			ation for all distribution Inumber, indicate the					r how to indicate the security
							Canadian \$	
	Secu	rity (code	CUSIP number	Number of securities	Single or lowest price	Highest price	Total amount
	(CMS		138035605	104,500,000.0000	48.6000		5,078,700,000.0000
Description o	f security							
	1	WNT			88,472,861.0000	0.0000		0.0000
Description o	f security	Tra	anche A warrants - full	y vested and are	e immediately exerc	sable		
	•	WNT			51,272,592.0000	0.0000		0.0000
Description o	f security	Tra	anche B warrants - bed	come fully veste	ed and exercisable o	nce all tranche A wa	rrants have been ex	ercised in accordance wit
e) Details of	rights a	nd c	onvertible/exchange	able securities	.			
	e distribu		options) were distribute provide the conversion				7	
Convertible /	Underlyi	_	Exercise ¡ (Canadia		Expiry date		0	
exchangeable security code	securit code	У	Lowest	Highest	(YYYY-MM-DD)		Conversion rat	10
WNT	CMS		50.4000	50.4000	0 2021-11-01	1:1		
Describe other		Trar	iche A warrants - each	warrant is exer	cisable into one con	nmon share		
WNT	CMS		0.0000	0.0000	2021-11-01	1:1		
Describe othe (if applica			che B warrants - each age trading price of the			· ·		o the volume-weighted r the five trading days
f) Summary	of the di	strib	ution by jurisdiction	and exemptio	n			
purchaser res distribution in	f) Summary of the distribution by jurisdiction and exemption State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only. This table requires a separate line item for (i) each jurisdiction where a purchaser resides (ii) each exemption relied on in the jurisdiction where a purchaser							

resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction.

Exemption relied on

For jurisdictions within of Canada, state the province or territory, otherwise state country.

Province or

country

United States

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

No. of unique

purchasers^{2a}

Total amount

(Canadian \$)

Total number of unique purchasers^{2b} 1

^{2a}In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as of purphaser.

^{2b}In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

mat in th In C an e	distribution has occurred in Saskatchewan, Onta erials that are required under the prospectus exel nose jurisdictions. Intario, if the offering materials listed in the table electronic version of the offering materials that ha lot Applicable	mption relied on to are required to be	o be filed with o	or delivered to the secur delivered to the Ontario	ities regulatory authority or regulator Securities Commission (OSC), attach	
	Description	Date of document or	Previously filed with or	Previously filed	Filename	

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

11-003

	Description	Date of document or other material	Previously filed with or delivered to regulator?	•	Filename
1.			YN		

ITEM 8 - COMPENSATION	N INFORMATIO	ON						
Provide information for each pers connection with the distribution.	•			•				
Indicate whether any compensation was paid, or will be paid, in connection with the distribution. ✓ No ☐ Yes								
PERSON 1								
a) Name of person compensati	ted and registration	on status						
Indicate whether the person compensated is a registrant. ☐ No ☐ Yes								
If the person compensated is an Family name	If the person compensated is an individual, provide the full legal name of the individual. Family name First given name Secondary given names							
If the person compensated is not	an individual, provi	de the following inform						
Full legal name of non-individual			Firm	NRD number (if a	орисавіе)			
Indicate whether the person com	pensated facilitated	the distribution throug	gh a funding portal	or an internet-base	ed portal.			
b) Business contact information	on							
If a firm NRD number is not prov	ided in Item 8(a), p	rovide the business co	ontact information of	of the person being	a compensated			
Street address	Municip		Province/State		Postal/ZIP code			
Country	Telepho	ne number	Email address					
c) Relationship to issuer or in	vestment fund ma	ınager						
Indicate the person's relationship Part B(2) of the Instructions and Connected with the issuer or in	the meaning of "co	ntrol" in section 1.4 of	NI 45-106 for the p		eting this section			
Insider of the issuer (other tha	n an investment fur	d)	None of the	e above				
Director or officer of the invest	ment fund or invest	ment fund manager						
d) Compensation details								
Provide details of all compensati in Canadian dollars. Include cast for services incidental to the dist about, or report on, internal alloc	h commissions, sec ribution, such as cl	urities-based compen erical, printing, legal o	sation, gifts, disco or accounting servi	unts or other comp ces. An issuer is n	oensation. Do not ot required to asi	t report paymen k for details		
Cash commissions paid								
Value of all securities		Security code1	Security	code2	Security code	3		
□ distributed as compensation ⁴		Describe terms of wa	errants, options or o	other rights				
·								
0,1 5								
☐ Other compensation ⁵		Describe						
Total compensation Paid	0.0000	L					<u> </u>	
Check box if the person will o	or may receive any	I deferred compensation	o (describe the terr	ns below)				
Silver Sex if the person will be	ay 1000110 arry		. (200000 1110 1011					

⁴ Provide the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, including options, warrants or other rights exercisable to acquire additional securities of the issuer.

 $^{5}\,\mathrm{Do}$ not include deferred compensation.

ITEM 9 – DIRECTORS, EXECUTIVE OFFICERS AND PROMOTERS OF THE ISSUER	11-000						
Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one).	Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one). Reporting issuer in any jurisdiction of Canada						
Foreign public issuer							
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶ Provide name of reporting issuer							
Wholly owned subsidiary of a foreign public issuer ⁶ Provide name of foreign public issuer							
Issuer distributing only eligible foreign securities and the distribution is to permitted clients only ⁷							
If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10. ⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting s securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign pu	⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.						
a) Directors, executive officers and promoters of the issuer							
Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state territory, otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.	the province or						
Individual? Organization or company name First given name Business location of non-individual or residential Secondary given name jurisdiction of individual	Relationship to issuer (select all that apply)						
	□D □O □P						
b) Promoter information							
If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter within Canada, state the province or territory, otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Canada, state the province or territory, otherwise state the country.							
Organization or company name Family name First given name Secondary given name Of individual	Relationship to promoter (select one or both if applicable)						
	□ D □ O						
c) Residential address of each individual							
c) Residential address of each individual Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.							

1-003

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exempt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

lame of issuer/underwriter/agent							
Full legal name - Family name	First given	name	Secondary given names				
Shaer Phil							
Title		Telephone number	Email address				
Chief Legal Officer		6137062185	phil.shaer@canopygrowth.com				
Signature /s/ Phil Shaer		Date 2018-11-07					

ITEM 11 - CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.							
Same as individual certifying the report							
Full legal name - Family name	Secondary given names						
Caverson	Zack		Studen	t-at-Law			
Name of company		Telephone number Email address		ss			
LaBarge Weinstein LLP		6135999600	caverson@lwlaw.com				

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedule 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.

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Submission ID	Date

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The product of column rates of your work following column rates of your work following following places remove from bottom fining. See instructions as for more details. Name of issuer Name of issuer Common and Dec. Year of the product of issuer	The information in this schedule	45-106F1 (CONFIDE) e will not be placed on the	NTIAL PURC public file of a	HASER INFORMATION) ny securities regulatory authority or regulator.	. However, freedom of			urities regulatory as	uthority or regulato	r to make thi	s information ava	ailable if requested.												
Legal name of purchaser Legal name of purchas		ns or the column titles. If y	you add totals to																					
Legal name of purchaser Legal name of purchas	Name of issuer	Certification date of the report (YYYY-MM-DD)																						
Family rame Find years are F	Canopy Growth Corporation	2018-11-07																						
Family rame Find years are F																			İ		Marking on automatics			
CGI Selegat LD CGT High Pine Date Big 500 Victor New York 14564 United States 5607877100 2016-1-1-01 104,00,000 CMS 5078,700,000,000 N 64-002.1 2 (Minetum amount invasioned) N Y	Legal name of purchaser					Contact information of purchaser						Details of securities purchased			Details of exemption relied on					5-106 2.9(2) or 2.9(2.1) of NI 45-106 and purchaser is an eligible investor		Other Information		
CGI Selegat LD CGT High Pine Date Big 500 Victor New York 14564 United States 5607877100 2016-1-1-01 104,00,000 CMS 5078,700,000,000 N 64-002.1 2 (Minetum amount invasioned) N Y	Family name	First given name	Secondary given names	Full name of non-individual Street address line	1 Street address line 2	Municipality (town or city)	Province/ Postal code/Zip code State (A1A1A1 or 12345)	Country	elephone number (999999999)	Email address	Date of distribution (YYYY-MM-DD)	Number of securities	Security code	Amount paid (Canadian \$)	Rule, section and subsection number	If "Other", specify exemption relied on (provide number of local rule, order or blanket order)	Paragraph number in the definition of accredited investor that applies to the purchaser (select only one)	Paragraph number in subsection 2.5(1) that applies to the purchase (select only one)	Name of individual at issuer claiming a relationship to the purchaser	Position at issuer (D/O/C/F) of individual claiming a relationship to the purchaser	Paragraph number in the definition of eligible investor that applies to the purchaser (select only one)	Is the purchaser a registrant?	Is the purchaser an insider of the issuer?	Full legal name of person compensated for distribution to this purchaser
CGI HASSIGNI LE GOT HER PINT DONE BISS 100 VIVEW PROVED 1554 100 VIVE PROVING 1554 V				CBG Holdings LLC 207 High Point Drive	e Bidg 100	Victor		United States 585	56787100		2018-11-01	104,500,000	CMS (Common	5,078,700,000.00	NI 45-106 2.10 [Minimum amount investment]		,,					N	Y	
GBG Holdinos ILC 207 High Point Dine 186s 100 Victor New York 14554 United States 955/787100 2016-11-01 51.272-592 VNT 0.00 N 45-105 2:10 Minimum amount Investment N Y				CBG Holdings LLC 207 High Point Drive	ne Bldg 100	Victor	New York 14564	United States 585	56787100		2018-11-01	88,472,861	WNT	0.00	NI 45-106 2.10 [Minimum amount investment]							N	Υ	
				CBG Holdings LLC 207 High Point Drive	e Bldg 100	Victor	New York 14564	United States 585	56787100		2018-11-01	51,272,592	WNT	0.00	NI 45-106 2.10 [Minimum amount investment]							N	Υ	
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