



A World-Leading Diversified
Cannabis Company



FORWARD-LOOKING STATEMENTS

This presentation contains “forward-looking information” within the meaning of applicable Canadian securities laws and “forward-looking statements” within the meaning of the United States Private Securities Litigation Reform Act of 1995 (collectively, “Forward-Looking Statements”). All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will, may, could or might occur in the future are Forward-Looking Statements. The words “expect,” “anticipate,” “estimate,” “may,” “could,” “might,” “will,” “would,” “should,” “intend,” “believe,” “target,” “budget,” “plan,” “strategy,” “goals,” “objectives,” “projection” or the negative of any of these words and similar expressions are intended to identify Forward-Looking Statements, although these words may not be present in all Forward-Looking Statements.

Forward-Looking Statements are subject to a number of risks and uncertainties that may cause the actual events or results to differ materially from those discussed in the Forward-Looking Statements, and even if events or results discussed in the Forward-Looking Statements are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on, the Company.

Factors that could cause actual results or events to differ materially from current expectations include, among other things: risks related to the Company’s ability to maintain its licenses issued by Health Canada in good standing; uncertainty with respect to the Company’s ability to grow, store and sell medical cannabis in Canada; risks related to the costs required to meet the Company’s obligations related to regulatory compliance; risks related to the extensive control and regulations inherent in the industry in which the Company operates; risks related to governmental regulations, including those relating to taxes and other levies; risks related to the nature of the Company as an early stage business and a business involving an agricultural product and a regulated consumer product; risks related to building brand awareness in a new industry and market; risks related to the retention of senior management and key employees of the Company; risks relating to restrictions on sales and marketing activities imposed by Health Canada, various medical associations and other governmental or quasi-governmental bodies; risks relating to incurring operating losses and maintaining profitability; risks relating to competition in the industry within which the Company operates; risks inherent in the agricultural business; risks relating to energy costs; risks relating to the Company’s exposure to product liability claims, regulatory action and litigation; risks relating to recall or return of the Company’s products; and risks relating to insurance coverage.

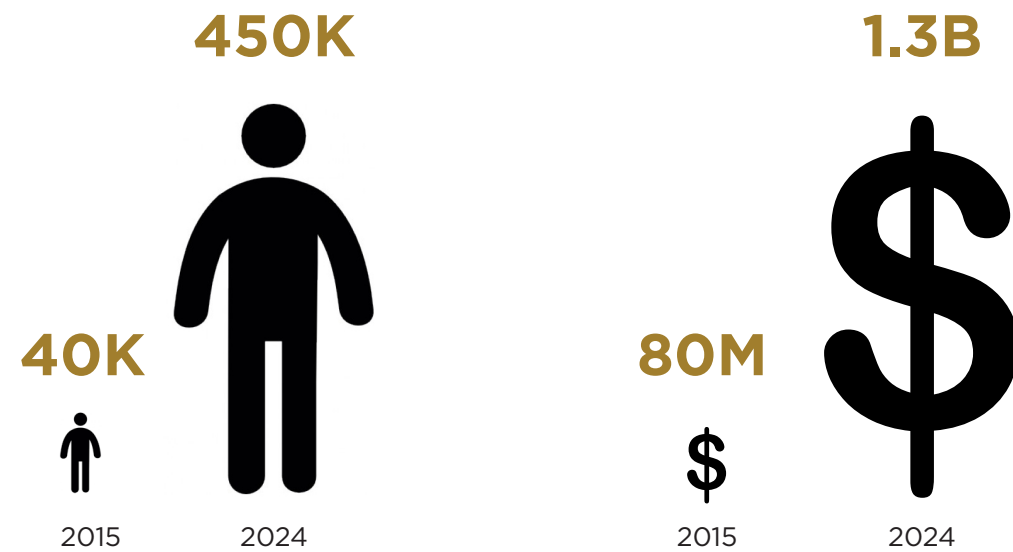
This list is not exhaustive of the factors that may affect the Company’s Forward-Looking Statements. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the Forward-Looking Statements. The Company’s Forward-Looking Statements are based on beliefs, expectations and opinions of management on the date the statements are made and the Company does not assume any obligation to update Forward-Looking Statements whether as a result of new information, future events or otherwise, or if circumstances or management’s beliefs, expectations or opinions change, except as required by law. A number of important facts could cause actual results to differ materially from those indicated by the Forward-Looking Statements, including, but not limited to, the risks described herein. For the reasons set forth above, investors should not place undue reliance on Forward-Looking Statements. The Company undertakes no obligation to update its Forward-Looking Statements to reflect events or circumstances after the date of this presentation or to reflect the occurrence of unanticipated events other than as required by law. Accordingly, readers should not place undue reliance on Forward-Looking Statements.

Financial amounts in Canadian Dollars, unless otherwise specified.

**“Navigating ahead
based on having
the best view”**

-Bruce Linton
Chairman & CEO, Canopy Growth

OUR MARKET - MEDICAL MARIJUANA IN CANADA



MMAR (2001 - 2014)

In 2001, Canada became the second country in the world to recognize the medicinal benefits of marijuana and to implement a government-run program for medical marijuana access. That program, the Marihuana Medical Access Regulations (MMAR), permitted home grown production of marijuana for personal use or by a designated individual. Between 2001 and 2014, the program registered approximately 40,000 patients.

MMPR (2014 - Present)

The MMAR program was effectively replaced by the Marihuana for Medical Purposes Regulations (MMPR) which came into force in June 2013. The regulations created conditions for a commercial industry that is responsible for the production and distribution of marijuana for medical purposes. They also make sure that Canadians with a medical need can access quality controlled marijuana grown under secure and sanitary conditions. Under the program, marijuana is produced and sold by Licensed Producers (LP) with delivery to patients by direct courier. Under the MMPR, LPs are not permitted to supply storefront dispensaries. Licensed marijuana production and sales under the MMPR began in earnest in the first half of 2014, and by March 2016, Health Canada reported that over 56,000 patients had registered. Health Canada estimates that the market for medical marijuana, by 2024, could reach over 450,000 patients and be worth over \$1.3 Billion.

OUR STORY



1

**WORLD-CLASS
PRODUCTION PLATFORMS**

WORLD-CLASS PRODUCTION PLATFORMS

DATA DRIVEN INDOOR PRODUCTION



Tweed is housed in the famous former Hershey Chocolate factory at 1 Hershey Drive in Smiths Falls, Ontario. The campus comprises 40 acres of land with over 460,000 sq. ft. of available space. Tweed currently occupies 168,000 sq. ft. of licensed production space, plus office space where Canopy Growth’s head office drives the vision forward. It is a data-driven, automated and lean operation, housing an R&D facility, oil extraction infrastructure, and in-house lab. Precise climate controlled spaces for each stage of cannabis production, from clone to cured bud, allows for the highest quality and widest variety of product in the sector.

REFINED STANDARDIZED HARVESTS



Bedrocan Canada operates to the refined and unwavering processes developed over decades by Bedrocan BV. With over 50,000 square feet of licensed growing space, no variable is left unchecked to ensure the stabilized genetics produce standardized harvests time and time again. A second facility serves as a distribution-only location, where product imported from the Netherlands has historically been distributed to the Canadian market.

TRUE GREENHOUSE GROWN



Tweed Farms is the largest marijuana-producing greenhouse in the world, certainly legally that we’ve ever come across, with over 375,000 square feet of production, processing and secure storage space. Scale and passive processes allow the Farm to produce environmentally-friendly cannabis at extremely competitive cost per gram. The Farm combines traditional and state-of-the art agricultural techniques, using the natural power of the sun, natural ventilation and recycled rainwater to nurture genetically identical plants produced in the on-site tissue culture propagation lab.



**Bedrocan Canada
Toronto, Ontario
52,000 sq. ft. licensed**

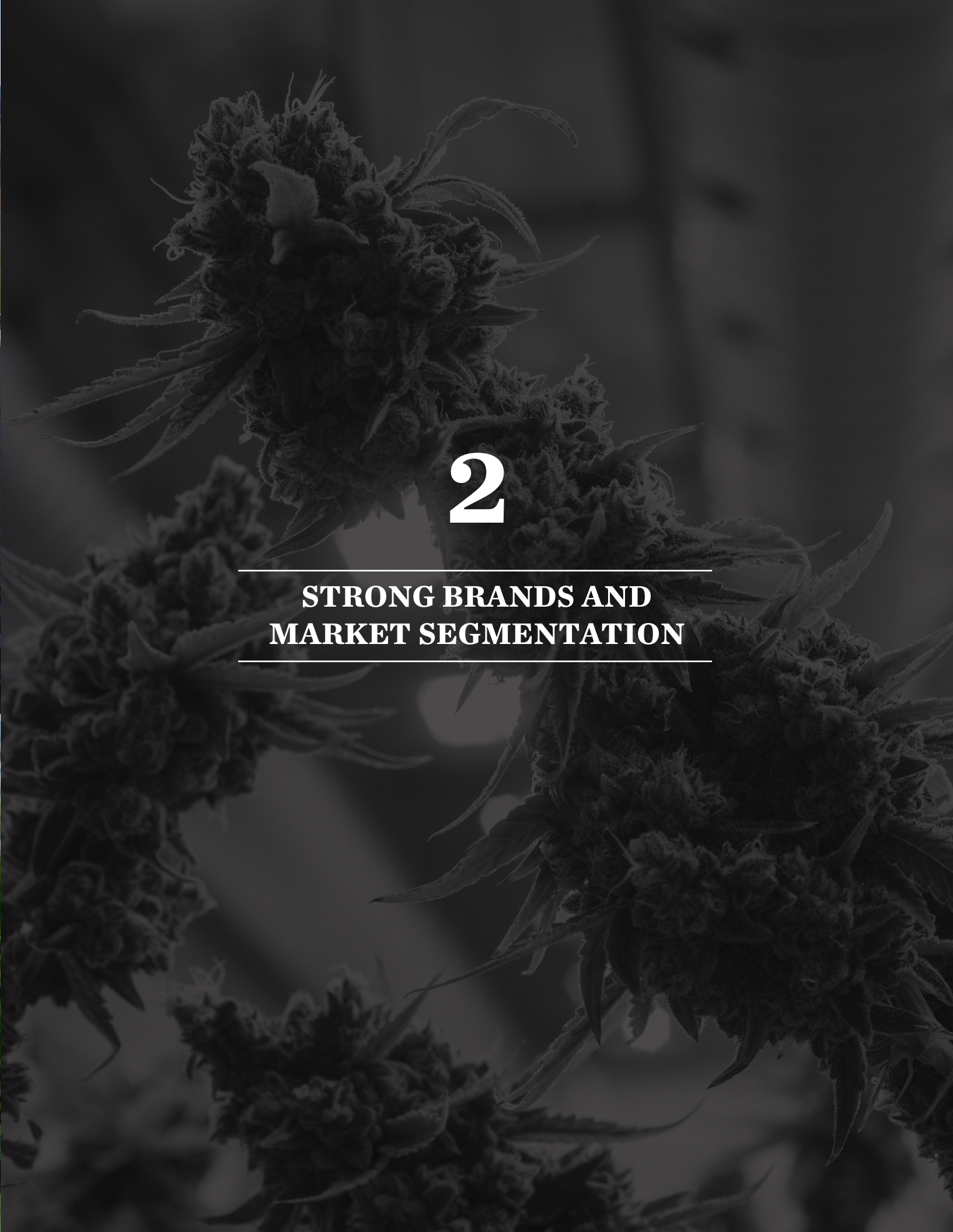


**Tweed
Smiths Falls, Ontario
168,000 sq. ft. licensed
(total footprint over 460,000 sq. ft.)**





Tweed Farms
Niagara-on-the-Lake, Ontario
375,000 sq. ft. licensed



2

**STRONG BRANDS AND
MARKET SEGMENTATION**

TOP-OF-MIND CONSUMER BRAND



Tweed is the most recognized marijuana production brand in the world. It has built a large and loyal following by focusing on quality products and meaningful customer relationships. Tweed doesn't just sell marijuana, it facilitates a conversation about a product we've all heard about but haven't met intimately yet. It is approachable and friendly, yet reliable and trusted. As marijuana laws liberalize around the world, Tweed will expand its leading Canadian position around the globe.

100% MEDICAL FOCUSED



Bedrocan is the epitome of medical-grade cannabis. Bedrocan BV pioneered medical cannabis in Holland through decades of selection and refinement, leading to standardized, whole bud cannabis strains that patients can rely on. Bedrocan Canada supplies the same standardized strains to the Canadian market through exclusive licensing rights to the American continents, an arrangement it will also enjoy for all future genetic advancements. Due to its consistency over time, Bedrocan's strains have been used in clinical research in seven European countries. That commitment to research didn't stay on the east side of the Atlantic – Bedrocan Canada recently launched one of the largest clinical cannabis studies in the world, the EQUAL Study, to evaluate quality of life before and after medical cannabis use.

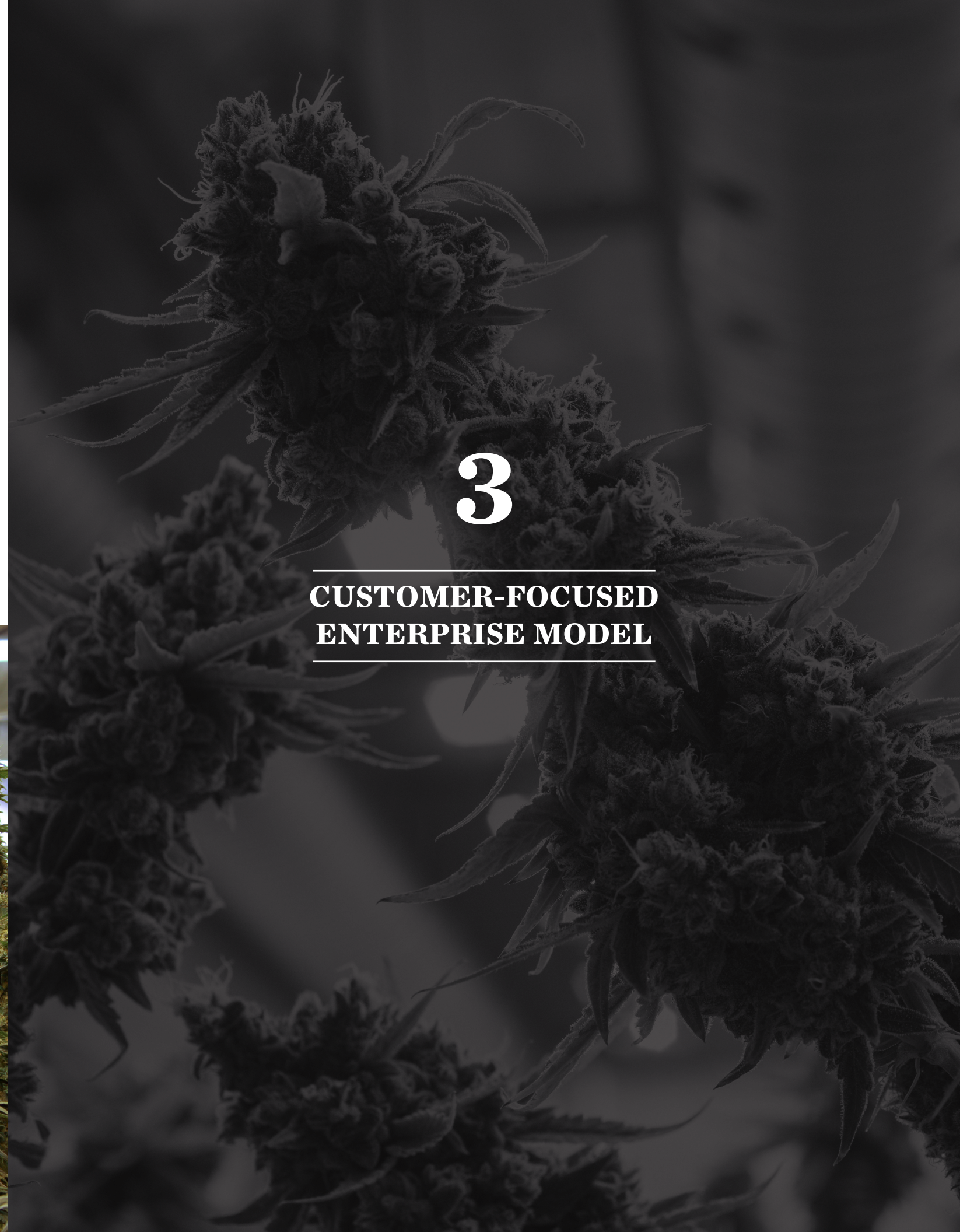
CORE PARTNERS AND FRIENDS



Snoop Dogg is one of the most revered figures in music, entertainment and more recently, a business pioneer in the cannabis sector. Over a respected career that stretches 25 years, his repertoire has turned him into a cultural icon across mediums. Snoop and business partner Ted Chung recently launched online media platform MERRY JANE, the definitive cultural destination for news and original content. He is also the first celebrity to release a branded line of products, "Leafs By Snoop," which includes hand-weighed flower, concentrates, and edibles. Via Casa Verde Capital, Snoop has also made a foray into the venture capital model for early stage start-ups. Tweed is pleased to partner with Snoop, a true global powerhouse.



DNA Genetics have won awards in every category in the Cannabis Cup, the world's preeminent cannabis competition. They are, simply put, global breeding and growing legends. DNA has partnered with Tweed to ensure all that knowledge and experience is put to good use as Tweed and Tweed Farms continue to iterate through their growing and curing processes to arrive at nothing short of perfection. Working with DNA, Tweed will be breeding new strains for customers that simply aren't available anywhere else in the world, and bringing the best of existing DNA genetics to Tweed customers, bred and grown to the DNA standards the world expects.



3

CUSTOMER-FOCUSED
ENTERPRISE MODEL

INDUSTRY'S MOST DIVERSE PRODUCT OFFERING



DRIED

Bedrocan Canada. 6 standardized strains, value priced (\$5/gram). Licensee of future Bedrocan BV strains for Canada and South America (US optional)

Tweed. 20+ strains. Value and premium strains. Proprietary breeding program.

OILS

Tweed 10:1 Cannabis Oils & Bedrocan 10:1 bedro-oils.

Simple dosing system. Significant inventory in place. Tweed Pantry - Complementary baking kits with dosing guide. Muffin mix, Chocolate cupcake mix available.



AWARD WINNING CUSTOMER SERVICE

You can't assume that every day will be the same as the previous or the next. If you promote a cookie cutter approach for how you address and resolve situations, you may as well just use an automated system. It is the human side, the compassion, and the understanding of customer care representatives that are the lifeblood to any brand focused on developing a loyal customer base.

As our first point of contact with the public, it is imperative that this team conveys the compassion, intelligence, focus, and honesty we stand for as a corporation.

We won Canadian Cannabis awards in 2015 for Best Customer Service and our Compassionate Pricing Program, both of which we take great pride in receiving.



INCREASING AFFORDABILITY

OUR COMPASSIONATE PRICING PROMISE.

Everyone's financial situation is unique, and at **Tweed** we understand that. This is why we're proud to offer our customers a Compassionate Pricing Promise to help you afford the medicine you need. Tweed also offers vaporizers at cost.

10% of Tweed products will be sold at an after-discount price of \$5 per gram or less.

20% As part of the Compassionate Pricing Promise, a 20% discount for eligible customers will be offered.

INTRODUCING TRUE COMPASSIONATE PRICING.

Bedrocan has been growing cannabis for two decades. Over 20,000 patients and governments across seven countries trust our reliability and commitment to integrity. And that commitment can't stop just with standardized products. Medicine must be affordable. For this reason, **Bedrocan Canada** has priced all of its standardized strains at \$5 per gram and we offer vaporizers at cost. Why? Because we can. Because we should.

TWEED MAIN STREET COMMUNITY ENGAGEMENT CENTRES

Tweed
MAIN STREET
– SHOP –

TOP NOTCH INFORMATION

We're happy to provide information to help your physician get up-to-date on the latest research. We can also help you connect them to clinics who specialize in cannabis. You'll find us at community events encouraging a meaningful dialogue. Have an event you'd like us to attend – just let us know!

LOCAL SERVICES

Walk-in or schedule a consultation with one of our trained staff. We'll take you step by step through the application process making it as simple as possible. Come see our interactive vaporizer display to learn about what's available and how they work!

LOCAL ACCESS

Come in with your completed medical document and we'll help get you registered. We'll even help you order your shipment with our iPad terminals.

PARTNERSHIPS

We are seeking to expand our network of centres, through partnerships with passionate individuals, to strategic cities across Canada.

OUR SERVICES

Tweed is the first licensed producer to offer direct client care in the community through its Main Street locations.

Client consultation by appointment, walk-in and call-in offered by trained pros.

Information on physicians and clinics who specialize in medical cannabis.

Discounted vaporizer sales exclusive to Tweed/Bedrocan clients.

Assistance with streamlined client registration with Tweed and Bedrocan.

Online product ordering simplified with our iPad terminals and client care representative assistance.

Free community presentations explore relevant cannabis topics and promote meaningful discussion.



CORPORATE SOCIAL RESPONSIBILITY



Canopy Growth Corporation is funding a national campaign to raise awareness of impairment in relation to operating a motor vehicle under the influence of cannabis. The campaign will be developed and administered by two of the country's leading organizations in promoting evidence based drug policy and safe driving, the Canadian Drug Policy Coalition and Mothers Against Drunk Driving.

We're proud to be bringing together the Canadian leaders in sober driving campaigns with leaders in the development of responsible drug policy for this important initiative. Now that we're on the verge of legal access to cannabis for personal use, it's time to step up and do our part as responsible corporate citizens.

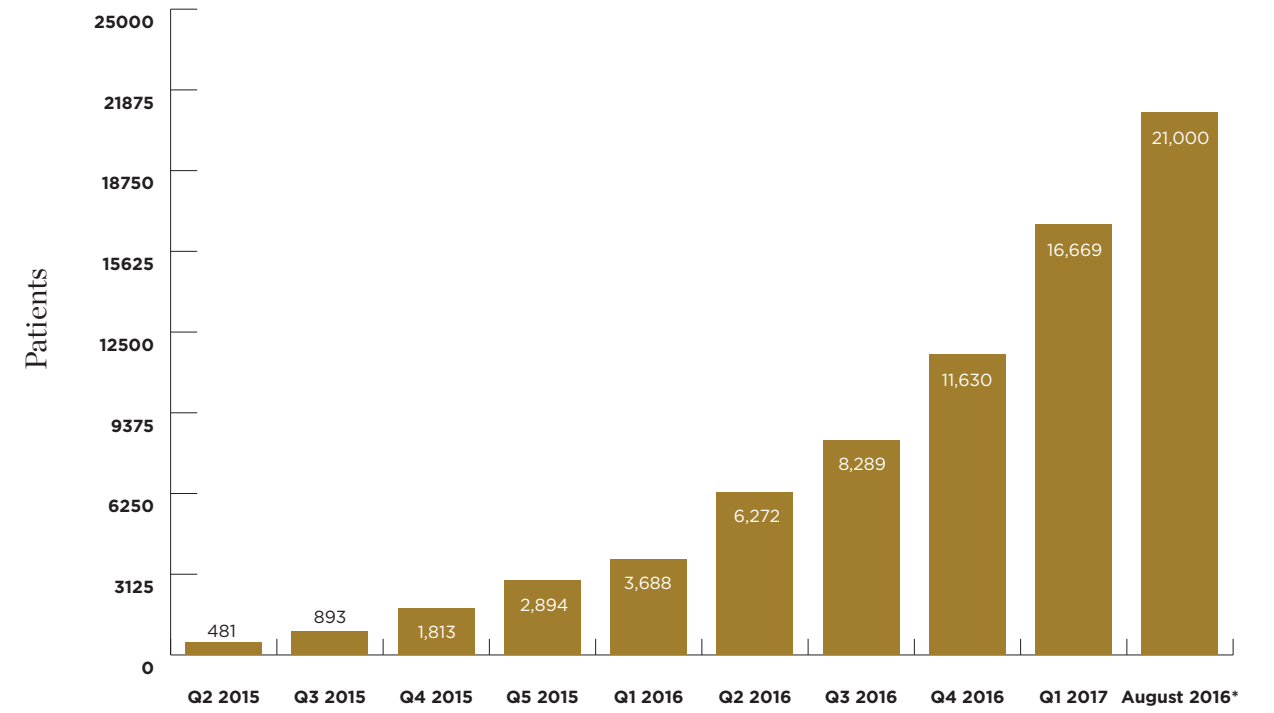
ADVOCACY

Bedrocan Canada is working to have sales taxes removed from medical cannabis. It's advocacy efforts have advanced to the House of Commons where a petition supporting the effort will be presented to Canada's lawmakers.

Bedrocan Canada launched a personalized insurance claim concierge service in collaboration with Canadians for Fair Access to Medical Marijuana. The goal of the service is to help identify patients who may be able to attain coverage for their medical cannabis under their existing insurance plans.

Tweed and Bedrocan Canada, with the help of the Cannabis Health Clinic in Regina, Saskatchewan, have welcomed hundreds of new patients to the MMPR system that were previously accessing medical cannabis through a dispensary. We work with partners all across the country who help people access our products. The Cannabis Health Clinic expressed a desire to transition their business and their clientele to the mainstream, regulated system and we're proud to work with them to achieve that goal.

GROWING PATIENT COUNT AND REVENUE



*As of August 26, 2016

“We will
legalize, regulate
and restrict access
to marijuana.”



Gouvernement
du Canada

Government
of Canada

The Government of Canada has made a commitment to legalize, strictly regulate and restrict access to marijuana. To do this, a task force has been created to advise on the design of a new system. The Task Force is seeking the views of Canadians on issues that are key to the design of a new system. They will then provide the federal government with a final report.

The government has promised to introduce legalization by the spring of 2017.

CANADIAN REC. MARIJUANA MARKET OPPORTUNITY



\$9B*



\$6B*



\$5B*



\$7 - 10B+

MOVE UP THE VALUE CHAIN*



MARKET DISRUPTOR?

**No Alcohol. No Hangover.
Happy Waistline. Happy Liver.**

*Government fiscal year ended March 31, 2014, <http://www.statcan.gc.ca/daily-quotidien/150504/dq150504a-eng.html>

+Annual Estimate, Avery Shenfeld, Chief Economist, CIBC World Markets, http://research.cibcwm.com/economic_public/download/eijan16.pdf

*of Permissible products

INTERNATIONAL OPPORTUNITY

Europe South America Australia

CANOPY GROWTH CORPORATION HEADS DOWN UNDER

May 9, 2016 – Canopy Growth Corporation is pleased to announce a partnership with AusCann Group Holdings Ltd. (AusCann), an early leader in the nascent Australian medical cannabis industry.

CANOPY GROWTH CORPORATION AND BEDROCAN CANADA LAUNCH BRAZIL JOINT VENTURE

June 28, 2016 – Canopy Growth Corporation announced today the closing of an agreement with São Paulo-based Entourage Phytolab S.A. which will see its wholly-owned subsidiary Bedrocan Canada Inc., Bedrocan International BV and local Brazilian partners create a new company called Bedrocan Brazil S.A., which will facilitate the importation of Bedrocan's proprietary standardized cannabis varieties and know-how into the Brazilian market. Additionally, Canopy Growth will partner with Entourage to develop cannabis-based pharmaceutical medical products for the Brazilian and international markets.

TWEED: COMING TO A GERMAN PHARMACY NEAR YOU

July 25, 2016 – Smiths Falls, ON – Canopy Growth Corporation is pleased to announce that its wholly owned subsidiary Tweed Inc., Canada's largest medical marijuana producer, has received necessary approvals in Canada and Germany to begin export of medical cannabis for sale to German patients.

OPPORTUNITY

Medical
+ Recreational
+ Products
+ Capacity
+ International

Opportunity

FOCUS

Market share
growth is our
primary focus.

It is now widely recognized that one of the main determinants of business profitability is market share. Under most circumstances, enterprises that have achieved a high share of the markets they serve are considerably more profitable than their smaller-share rivals.

<https://hbr.org/1975/01/market-share-a-key-to-profitability>



FINANCIAL HIGHLIGHTS

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TSX : CGC

1.5 M

**AVG DAILY VOLUME
(30 Days)**

117 M

**SHARES O/S (BASIC)
(August 24, 2016)**

\$19.5M

**CASH & CASH EQUIVALENTS
(June 30, 2016)**

\$7.0M

**Q1FY17 REVENUE
(June 30, 2016)**

\$(0.04)

**Q1FY17 NET EPS (BASIC)
(June 30, 2016)**

OUR LEADERSHIP

OUR LEADERSHIP

BRUCE LINTON, CHAIRMAN & CEO, CANOPY GROWTH

Mr. Linton is the founder, Chairman & Chief Executive Officer of Canopy Growth Corporation (Canopy), a world leading, diversified cannabis company, offering diverse brands and curated cannabis strain varieties.

Bruce's primary focus has been to position Canopy's brands in a competitive market and to raise the capital necessary to fund such operations. Bruce's experience as a founder, CEO, and Board member across a wide variety of enterprises lends itself well to the positive start of Canopy, which to date has enjoyed market support for capital raises of over \$130 million. Bruce has led three M&A transactions valued over \$70 million total since founding CGC.

After beginning his career at Newbridge Networks Corporation, he held positions that included General Manager and Re-Founder of Computerland.ca and President and Co-Founder of webHancer Corp. In addition, Mr. Linton was part of the team that founded CrossKeys Systems Corporation (CrossKeys) and he participated in the team that led CrossKeys' initial public offering on NASDAQ and the TSX.

Mr. Linton is a member of the Board of Directors of AusCann Group Holdings Ltd., an early leader in the nascent Australian medical cannabis industry. Bruce is a highly sought-after public speaker on marijuana business management and

regulation as well as technology and business leadership, having spoken at such events as the National Cannabis Summit, the Cannabis World Congress and Business Expo and TEDx Kanata.

MARK ZEKULIN, PRESIDENT, CANOPY GROWTH

Mark is the President of Canopy Growth Corporation. With Tweed since its inception, Mark has been a key driver of the Tweed and Canopy Growth vision, ensuring that patients and healthcare practitioners choose Canopy companies as their trusted source of marijuana for medical purposes. This includes overseeing medical and patient outreach strategy, driving operations and advancing corporate market strategy.

A graduate from the University of Waterloo in Mathematics, the University of Ottawa in Law, and the University of Cambridge in International Law, Mark has previously kept himself busy providing legal, political and strategic advice to high-profile local and international corporate clients, most recently as Counsel at the Ottawa-Washington international trade law firm of Cassidy Levy Kent. Previously, Mark has served as a Senior Advisor to the Honourable Dwight Duncan, the Ontario Minister of Finance, and has worked internationally at the Business and Industry Advisory Committee to the Organization for Economic Co-operation and Development (OECD).

OUR LEADERSHIP

TIM SAUNDERS, CFO, CANOPY GROWTH

Tim is a finance executive experienced with large international public companies and private equity-backed start-ups, having worked both in Canada and Europe. His leadership style focuses on business transformation and forward thinking to advance business capability and the business model. Tim joined Canopy Growth in summer 2015 after gaining executive and leadership experience across a number of sectors including mobile, telecom, semiconductors, manufacturing and clean tech. Tim most recently led Black Canvas Consulting with assignments such as Strategic Advisor to the President's Office of Export Development Canada. Tim was previously a senior finance executive with Vodafone, Oskar Mobil, Mitel and Zarlink Semiconductor and CFO at Plasco Energy Group where he was instrumental in raising \$360 million in capital during the early start-up of the company until 2013.

Tim earned his CPA, CA with PricewaterhouseCoopers and is a proud graduate of Bishop's University (Quebec) where he obtained his BBA. Tim also earned an executive certificate from the Ivey School of Business at the University of Western Ontario.





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