

Canopy Growth Corporation Renews Agreement with XIB Consulting Inc.

October 11, 2016

Smiths Falls, ON– Canopy Growth Corporation (TSX:CGC) (“Canopy Growth” or the “Corporation”) announced that it has renewed the engagement agreement (“agreement”) with XIB Consulting Inc. (“XIB”) that the Corporation announced on April 7, 2016.

Under the agreement, XIB will continue to assist Canopy Growth with corporate development initiatives including, but not limited to, acquisitions, strategic networking and market awareness.

Subject to the approval of the TSX Exchange (the “TSX”) and pursuant to the agreement, which has a term of three months, Canopy Growth shall satisfy the engagement fee payable to XIB by issuing 18,899 of Common Shares in the capital of the Corporation to XIB, which may be credited against incremental success fees payable under certain circumstances. Per the terms of the renewal agreement, the share issue price was determined using a 5-day Volume Weighted Average Price Calculation based the 5 days prior to the execution date of the renewal agreement. The renewal agreement was executed on September 29, 2016. The Common Shares will be issued at a price of \$ 3.97 per share.

The appointment of XIB as a consultant of the Corporation and the corresponding share issuance remains subject to standard regulatory acceptance of applicable filings with the TSX.

About Canopy Growth Corporation

Canopy Growth is a world-leading diversified cannabis company, offering diverse brands and curated cannabis strain varieties in dried and oil extract forms. Through its wholly-owned subsidiaries, Tweed, Tweed Farms, and Bedrocan Canada, Canopy Growth operates three state-of-the-art production facilities with over half a million square feet of indoor and greenhouse production capacity. Canopy Growth has established partnerships with leading sector names in Canada and abroad. For more information, www.canopygrowth.com.

Notice Regarding Forward Looking Statements

This news release contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Canopy Growth Corporation, Tweed Inc., Tweed Farms Inc. or Bedrocan Canada Inc. to be materially different from any future results, performance or

achievements expressed or implied by the forward-looking statements. Examples of such statements include future operational and production capacity, the impact of enhanced infrastructure and production capabilities, and forecasted available product selection. The forward-looking statements included in this news release are made as of the date of this news release and Canopy Growth Corp. does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation. Neither the TSX Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact:

Tyler Burns
Investor Relations
Canopy Growth Corporation
Tyler.burns@canopygrowth.com
1-855-558-9333 ex 122

Jordan Sinclair
Director of Communications
jordan@tweed.com
1-855-558-9333 ex 309

Director:
Bruce Linton
tmx@tweed.com
tmx@canopygrowth.com