



1 Hershey Dr.  
Smiths Falls, ON  
K7A 0A8

(855) 558 9333 x 122  
invest@canopygrowth.com  
www.canopygrowth.com



## CANOPY GROWTH COMPLETES \$24.25 MILLION PRIVATE PLACEMENT FINANCING

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March 22, 2017

**SMITHS FALLS, ON** – Canopy Growth Corporation (TSX:WEED) (“Canopy Growth” or the “Company”) is pleased to announce that it has completed a private placement with one investor (the “Offering”) of common shares (the “Shares”). Pursuant to the Offering, the Company issued 2,500,000 Shares at a net price of \$9.70 per Share, for aggregate net proceeds of \$24,250,000.

“With the recent addition of Canopy Growth to the S&P/TSX Composite Index, imminent Canadian adult access markets and the awakening of legal cannabis markets in Germany, Australia, Brazil, Israel and elsewhere around the globe, we are entering a very opportunistic period for our business,” said Bruce Linton, Chairman & CEO. “This equity financing gives us more resources so we can accelerate into this expected window of opportunity.”

The Company intends to use the proceeds of the Offering for capacity growth initiatives as well as general corporate and working capital purposes. No finder’s fees were paid by the Company as part of the Offering.

Goldman Holdings Ltd., a company controlled by Canopy Growth board member Murray Goldman, also agreed to enter into a Securities Lending Agreement with the investor to provide free-trading shares in exchange for shares acquired in this Offering which are restricted from trading for a period of four months from the issue date.

The securities mentioned herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the “Securities Act”), or applicable state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws. The securities mentioned herein have not been and will not be qualified for sale to the public under applicable Canadian securities laws and, accordingly, any offer and sale of the securities in Canada will be made on a basis which is exempt from the prospectus requirements of such securities laws. The securities mentioned herein will be offered and sold only to non-U.S. persons in reliance on the “accredited investor” prospectus exemption in Canada.

This press release does not constitute an offer to sell or purchase, or a solicitation of an offer to sell or purchase, any securities. No offer, solicitation, purchase or sale of securities will be made in any jurisdiction, in which such an offer, solicitation, purchase or sale would be unlawful. The private placement remains subject to final acceptance by The Toronto Stock Exchange.

Contact:

Investor Relations  
Tyler Burns  
[Tyler.burns@canopygrowth.com](mailto:Tyler.burns@canopygrowth.com)  
855-558-9333 ex 122

Director:  
Bruce Linton [tmx@tweed.com](mailto:tmx@tweed.com)

**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, Canopy Growth operates numerous 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 visit [www.canopygrowth.com](http://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., Mettrum Health Corp., 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.

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