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FORM 8-K DISCLOSURE COMPLIANCE POLICY

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Effective: June 2023

The Securities and Exchange Commission (the "SEC") currently requires the disclosure of a number of corporate events on a Current Report on Form 8-K **within four business days** of the occurrence of the triggering event. Due to the accelerated time frame in which these events must be disclosed, Canopy Growth Corporation (the "Company") has adopted this policy. If you become aware of the occurrence of any potential triggering event, you should promptly notify the Company's Chief Legal Officer, Chief Financial Officer, or any other member of the Company's Disclosure Committee.

Please note that we need as much lead time as possible to prepare the required filing and have the filing reviewed by appropriate Company officers. There can be severe penalties for failure to file this information with the SEC within the four-business day deadline.

For a description of the Form 8-K disclosure items and the triggering events with respect to each Item, please refer directly to the current Form 8-K, which can be found on the website of the Securities and Exchange Commission (https://www.sec.gov/files/form8-k.pdf).

For your reference, attached hereto as Appendix A are examples of possible triggering events in the general areas of (1) human resources, (2) finance, and (3) legal developments. This list of triggering events is not meant to be exhaustive and does not include all situations that would trigger a disclosure requirement. Each member of such functional area must familiarize themselves with this appendix.

Please share this memorandum with others in your functional area who may have responsibility for these matters. If you have any questions about the information described in this memorandum or relating to whether any matter should be disclosed on Form 8-K, you are encouraged to discuss the matter with the Company's Chief Legal Officer, Chief Financial Officer, or any other member of the Disclosure Committee as soon as possible.

APPENDIX A

HUMAN RESOURCES

(*Please note that this list is not exhaustive and does not include all situations that could trigger a disclosure requirement*.)

1. COMPENSATION AND BENEFITS – DIRECTORS AND EXECUTIVE OFFICERS

- Entry into written or oral agreements, contracts or arrangements (or amendments thereto) with a director or the principal executive officer, the principal financial officer or any named executive officer

- Material changes in compensation of the principal executive officer, the principal financial officer or any named executive officer, including:

  - salary increases
  - setting annual cash bonuses
  - setting performance goals for annual cash bonuses

- Payments of material cash bonuses to the principal executive officer, the principal financial officer or any named executive officer if not pursuant to previously disclosed performance goals

- Changes in director compensation

- Adoption or amendment of:

  - stock-based compensation plans
  - deferred compensation plans
  - executive severance plans/policy
  - cash bonus plans
  - any other compensation plan or arrangement, or equity compensation awards with terms inconsistent with plan documents on file with the SEC (such as an extension of the period of time to exercise an option) or amendments to such awards that add non-standard terms

2. DIRECTOR/CERTAIN OFFICER TURNOVER AND EMPLOYEE LAYOFFS

- Directors:

  - actual departure or receipt of written or oral notice of planned departure
  - appointment or election of director

- Principal executive officer, president, principal financial officer, principal accounting officer, principal operating officer, or any person performing similar functions, or any named executive officer:

  - actual departure or receipt of written or oral notice of planned departure
  - demotion from position

- Principal executive officer, president, principal financial officer, principal accounting officer, principal operating officer, or any person performing similar functions:

  - hire or promotion to the position

- Termination of employees under a plan of termination (as defined in paragraph 8 of Statement of Financial Accounting Standards ("SFAS") 146)

FINANCE

(*Please note that this list is not exhaustive and does not include all situations that could trigger a disclosure requirement*.)

1. DIRECT FINANCIAL OBLIGATIONS; OFF-BALANCE SHEET ARRANGEMENTS

- Creation or entry into the following:

  - material long-term debt obligations (as defined in Item 303 of Regulation S-K)
  - material capital lease obligations (as defined in Item 303 of Regulation S-K)
  - material operating lease obligations (as defined in Item 303 of Regulation S-K)
  - short-term obligations not arising in the ordinary course (meaning a payment obligation under a borrowing arrangement that is scheduled to mature within one year)
  - off-balance sheet arrangements (as defined in Item 303 of Regulation S-K)

- Acceleration or event of default under the obligations or arrangements listed in the preceding bullet

- Off-balance sheet arrangements accrued under SFAS 5 as a probable loss contingency

2. SEC Disclosure/Investor Relations

- Issuance of an earnings release

- Use of non-GAAP financial measures in public disclosures or reporting of material non-public information about completed fiscal periods, such as the issuance of a quarterly or annual earnings release (in each case, once a specific measure or information is used and reported on 8-K, no need to re-report)

3. EXIT OR DISPOSAL ACTIVITIES

- Exit or disposal plans under which material charges will be incurred (see SFAS 146 or FASB 87, 88, 106 and 112)

- Disposal of long-lived assets under which material charges will be incurred

- Termination of employees under a plan of termination under which material charges will be incurred (as defined in paragraph 8 of SFAS 146)

4. IMPAIRMENTS

- Material impairments not in connection with annual or quarterly preparation, review or audit

5. ACCOUNTANTS/FINANCIAL STATEMENTS

- Non-reliance on previously issued financial statements (as determined by us or our independent accountants)

- Change in independent accountants

6. MISCELLANEOUS

- Agreements/arrangements with variable interest entities (FIN 46)

- Acquisition or disposition of a significant amount of assets (as such term is defined in Item 11-01 of Regulation S-X or is greater than 10% of the Company's total assets)

LEGAL

(*Please note that this list is not exhaustive and does not include all situations that could trigger a disclosure requirement*.)

1. MATERIAL, NON-ORDINARY COURSE AGREEMENTS

- Entry into, amendment to, or termination of material, non-ordinary course agreements *(by SEC definition, material leases, equity compensation plans, cash bonus plans, executive severance plans and policies, and changes to board and executive compensation are generally deemed material, non-ordinary course agreements)*

- Receipt or delivery of advance notice of termination of material, non-ordinary course agreements even if the parties intend to continue the agreement

2. MISCELLANEOUS

- Acquisition or disposition of a significant amount of assets

- Change in fiscal year without stockholder approval

- Issuance of unregistered securities (may occur in acquisitions or collaborations)

- Arrangements known to the Company that may result in a change of control or a member of the Board of Directors or executive officer knows that a change of control has occurred

3. CORPORATE GOVERNANCE/SEC

- Amendments to the Company's certificate of incorporation, by-laws, debentures, shareholder rights plan
- Notice of failure to satisfy Nasdaq Stock Market listing rules, delisting notices or transfer of listing to a different exchange

- Amendments to, or waivers of, the code of conduct and ethics for directors, executive officers and anyone performing the functions of principal executive officer, principal financial officer, principal accounting officer or controller

- Regulation FD disclosures or violations

- Change in independent accountants

- Results of a stockholder vote