Form 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Reporting Issuer

Canopy Growth Corporation (“**Canopy Growth**” or the “**Company**”)
1 Hershey Drive
Smiths Falls, Ontario
K7A 0A8

2. Date of Material Change

October 16, 2024.

3. News Release

A news release announcing the material change described below was disseminated on October 17, 2024 through the services of Canada Newswire and was subsequently filed on the System for Electronic Document Analysis and Retrieval + at www.sedarplus.ca.

4. Summary of Material Change

On October 16, 2024, Canopy Growth announced that it made an early prepayment under its senior secured term loan (the "**Term Loan**") in an aggregate principal amount equal to US$100 million at a discounted price of US$97.5 million.

5. Full Description of Material Change

On October 16, 2024, Canopy Growth announced that it made an early prepayment under its Term Loan in an aggregate principal amount equal to US$100 million at a discounted price of US$97.5 million.

This prepayment was agreed to on August 8, 2024 between the Company and its senior lenders as part of a series of amendments to the Term Loan.

Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

6. Omitted Information

Not applicable.

7. Executive Officer

Judy Hong, Chief Financial Officer of Canopy Growth
Phone: 1-855-558-9333

8. Date of Report

October 17, 2024.