FORWARD LOOKING STATEMENT

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 licences 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.
Spectrum Therapeutics is a wholly-owned subsidiary of Canopy Growth (TSX:WEED) (NYSE: CGC), a world-leading diversified cannabis and hemp company, offering distinct brands and curated cannabis varieties in dried, oil and soft gel capsule forms.

**Canopy Growth**
- **Capital:** $4B\(^1\) investment (NYSE: STZ)
- **Scale:** 5.0M+ sq. ft. licensed globally / commercial scale GMP manufacturing
- **Vision:** “First” mentality

**Spectrum Therapeutics**
- Operations in over dozen countries on 5 continents
- Certified education programs
- Well-regulated supply of consistent clinical-grade API

**Driving Future of Cannabis-based Medical Therapies**
- Spectrum Therapeutics Applied Research (STAR): Leading research & development into cannabis-based medical therapies
- Clinical trials: 5 trials completed, over 60 trials ongoing/in planning, 1000 patients anticipated
- IP Protection Program

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**COMPANY SNAPSHOT**

S&P/TSX Composite Index and S&P/TSX 60 Index member

**Share Price Performance (NYSE:CGC)**

June 4, 2018  October 4, 2018  February 4, 2019
REGULATED MEDICAL USE OF CANNABIS IS SPREADING

- Medical Use Legalized
- In the Process of Legalizing
  Medical Use / Exploring Legalization
SPECTRUM THERAPEUTICS
– A MEDICAL CANNABIS MARKET LEADER

CANADA

• 61,000+ Healthcare Professional Visits¹
• Certified Medical Education Program
• Pharmacy Learning Modules Accredited by Canadian Pharmacy Association
• Pilot Program w/ Ontario Long Term Care Association

GLOBAL

• Agreements to export cannabis to 10 countries including Germany & Poland

¹. Cumulative since inception, visits and conference presentations
SPECTRUM THERAPEUTICS
- GLOBAL FOOTPRINT
THINK CANNABIS-BASED MEDICAL THERAPIES

Global Market Opportunity
$250B+

• Sleep Aids
• Pain Relief
• Anxiety Relief
• Animal Health Products
• Health & Wellness Products
Spectrum Therapeutics Applied Research (STAR)

Mandate - To Discover and Develop Innovative Cannabis-based Medical Products

Global R&D Support Team in place: scientific development, clinical operations, medical affairs & pharmacovigilance

Global Clinical Development Program underway along with discovery

Indication and Investigator Initiated Research (IIR) in Development
Patients participating in human health clinical trials\(^1\)

Human health clinical trials\(^2\) incl. Phase IIb human proof of concept sleep, pain, anxiety and Phase III Spasticity/Multiple Sclerosis

Animal Health clinical trials\(^2\) including companion animal anxiety

Pharmacokinetics, dosage & safety trials\(^2\)

Affiliate and partner research programs (Opioid-sparing, smoking cessation, concussion)
STAR – GLOBAL R&D PROGRAM

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**CLINICAL TRIAL SNAPSHOT**

- PK/PD Complete: Canada 10
- PK/PD Complete: LATAM 10
- PK/PD Planning: LATAM 40
- PK/PD Planning: Africa 20
- Insomnia Ongoing: Canada 110
- Fibromyalgia Startup: Canada 176
- Social Anxiety Startup: Canada 160
- Muscle Damage Planning: Canada 40
- Chronic pain Planning: LATAM 300
- PK/PD in HIV+ Planning: Africa TBD
- Global RWE Planning: Global TBD
- Dronabinol MS spasticity Ongoing: EU 384
- ALS Startup: Canada 86

**Indications:**
- PK/PD
- Insomnia
- Fibromyalgia
- Social Anxiety
- Muscle Damage
- Chronic pain
- PK/PD in HIV+
- Global RWE
- Dronabinol MS spasticity
- ALS

**Status:**
- Complete
- Planning
- Ongoing
- Startup

**Regions:**
- Canada
- LATAM
- Africa
- EU
- Global

**Enrollment:**
- 10
- 10
- 40
- 20
- 110
- 176
- 160
- 40
- 300
- TBD
- 384
- TBD

**Phases:**
- Phase I
- Phase IIB
- Phase IIB – beyond Q3 2020
- Phase II, III
- Phase II
- Open Label and Real World Evidence
- Phase III
- Phase II B
STAR UPCOMING KEY CLINICAL MILESTONES

Muscle Damage Reg (NHP) Data
ALS POC/PhIIB Data
Social Anxiety POC/PhIIB Data
Chronic Pain PhII/III data
Fibromyalgia POC/PhIIB Data

2020

Insomnia POC/PhIIB Data
All PK/PD Data
MS/Spasticity PhIII Data
RWE Data
PK/PD in HIV+ PhII-II Data

2021

All PK/PD Data
MS/Spasticity PhIII Data
RWE Data
PK/PD in HIV+ PhII-II Data
STAR PHARMACOVIGILANCE (PV)

• Captures and reports adverse events from use of Spectrum products worldwide
• Global independent safety monitoring board will periodically review adverse event summaries and advise the scientific team.
  – Chair Prof Yola Moride, Université de Montréal
• PV training, policies and procedures
DIGGING OUR ECONOMIC MOAT

- 90 patents, 230+ patent applications filed, more under development
  - Cannabis-based therapeutics
  - Device & delivery technologies
  - Large-scale cannabis processing
  - Cannabis plant genetics
  - Broad geographic coverage
MANAGEMENT TEAM

Bruce Linton
Chairman & Co-CEO

Mark Zekulin
President & Co-CEO

Mike Lee
EVP & CFO

Dr. Mark Ware
Chief Medical Officer
Hilary Black  
Chief Advocacy Officer

Amanda Daley  
VP, Canadian Medical

Chris Schnarr  
Managing Director,  
Medical & Therapeutic

Rami Batal  
VP Medical Innovation
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