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CSE:ACB

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## **Aurora Cannabis Closes \$23 Million Financing and Signs Definitive Agreement to Acquire CanvasRx**

**Vancouver, BC – August 10, 2016** – Aurora Cannabis Inc. (the “**Company**” or “**Aurora**”) (CSE: ACB) (OTCQB: ACBFF) (Frankfurt: 21P; WKN: A1C4WM) is pleased to announce, further to its news releases dated June 8, 2016 and July 18, 2016, that it has entered into a definitive share purchase agreement (the “**Share Purchase Agreement**”) with CanvasRx Holdings Inc. (the “**Vendor**”) to acquire (the “**Acquisition**”) all of the issued and outstanding shares of CanvasRx Inc. (“**CanvasRx**”). In connection with the Acquisition, the Company has completed the brokered private placement of subscription receipts (the “**Subscription Receipts**”) of the Company with Canaccord Genuity Corp. (the “**Agent**”) as well as a concurrent non brokered private placement of Subscription Receipts for aggregate gross proceeds of \$23 million (together, the “**Offering**”).

The Share Purchase Agreement provides that the Company will acquire all of the issued and outstanding shares of CanvasRx in consideration for payments up to a maximum of \$37,500,000, the majority of which consideration may be satisfied, at the election of the Company, in cash or through the issuance of shares of Aurora, as determined at Aurora’s discretion. The total consideration is subject to the achievement of all specified performance milestones over a three-year period. The Acquisition, which is expected to close shortly, will unite Aurora, one of Canada’s largest capacity and fastest-growing licensed producers of cannabis, with CanvasRx, Canada’s largest medical cannabis patient outreach service, which has 17 locations and has registered more than 10,000 patients.

Pursuant to the Offering, the Company issued a total of 57,500,000 Subscription Receipts. Each Subscription will convert without payment of any additional consideration and with no further action required by the subscribers, upon the satisfaction of certain escrow release conditions (the “**Escrow Release Conditions**”), including satisfaction of the conditions precedent to the Acquisition (other than the payment of the purchase price), into units. Each unit is comprised of one common share of the Company (a “**Share**”) and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Share at an exercise price of \$0.55 per Share at any time up to August 9, 2018.

“This financing and acquisition provide Aurora with the capital and the partner to continue to responsibly expand our position in the cannabis sector,” said Terry Booth, CEO. “With our

industry-leading product quality and patient acquisition rate, our innovative use of technology and ultra-low cost of production, as well as our immediate plans for significant capacity expansion, Aurora is ideally placed to thrive in both the medical cannabis business and the eventual adult consumer cannabis market.”

The Company intends to use the net proceeds of the Offering, which will be released from escrow to the Company upon satisfaction of the Escrow Release Conditions, to satisfy the cash component of the Acquisition and to fund a major expansion of Aurora’s production capacity. Plans are well advanced for the construction of a second much larger production facility in Alberta, Canada.

All securities issued in connection with the Offering are subject to a four month hold period expiring December 10, 2016.

On behalf of the Board of Directors,  
AURORA CANNABIS INC.

Terry Booth  
CEO

*This news release contains certain "forward-looking statements" within the meaning of such statements under applicable securities law. Forward-looking statements are frequently characterized by words such as "plan", "continue", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Various assumptions were used in drawing the conclusions or making the projections contained in the forward-looking statements throughout this news release. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. The Corporation is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.*

*The CSE or other regulatory authority has not reviewed, approved or disapproved the contents of this press release. We seek Safe Harbour.*

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