The Supreme Cannabis Company, Inc. completes $435 million acquisition by Canopy Growth

April 24, 2019

.

On June 23, 2021, The Supreme Cannabis Company, Inc. (Supreme) (TSX: FIRE) (OTCQX: SPRWF) (FRA: 53S1) and Canopy Growth Corporation (Canopy) (TSX: WEED) (NASDAQ: CGC) announced the completion of the arrangement (the Arrangement), whereby Canopy acquired all of the issued and outstanding common shares of Supreme.

This transaction provides several benefits to both Canopy and Supreme shareholders, as bringing these two Canadian market leaders together presents a significant value creation and brand opportunity for both companies. As Canopy continues to focus on the premium flower segment, the addition of 7ACRES and the 7ACRES Craft Collective enhances Canopy's leading market share position and supplements its production capacity through the acquisition of Supreme's low-cost, scalable cultivation facility in Kincardine, Ontario.

As a result of the Arrangement, Supreme has become a wholly-owned subsidiary of Canopy.

BLG represented Supreme with a team led by Andrew Powers and including Philippe Tardif, Cameron MacDonald, Andrew McLean, Colin Cameron-Vendrig, Jonas Farovitch (Securities), Kim Maguire, Danielle Lewchuk (Tax), Todd Keeler, LuAnne Morrow (Intellectual Property), Xue Yan, Parisa Hurst (Real Estate), F.F. (Rick) Coburn (Environmental) Denes Rothschild (Competition), James Fu (Employment), Caitlin Sainsbury and Graham Splawski (Litigation).

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