

OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>CONSTELLATION BRANDS, INC.</u> (Last) (First) (Middle) 207 HIGH POINT DRIVE BUILDING 100 (Street) VICTOR NY 14564 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Canopy Growth Corp [CGC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 04/18/2024	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	04/18/2024		J ⁽¹⁾		6,699,925 ⁽¹⁾⁽²⁾	D	(1)	0 ⁽¹⁾	I	by Greenstar Canada Investment Limited Partnership ⁽³⁾
Common Shares	04/18/2024		J ⁽¹⁾		10,450,000 ⁽¹⁾⁽²⁾	D	(1)	0 ⁽¹⁾	I	by CBG Holdings LLC ⁽⁴⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Exchangeable Shares	(5)	04/18/2024		J ⁽¹⁾		6,699,925 ⁽¹⁾		(5)	(5)	Common Shares	6,699,925	(5)	6,699,925	I	by Greenstar Canada Investment Limited Partnership ⁽³⁾
Exchangeable Shares	(5)	04/18/2024		J ⁽¹⁾		10,450,000 ⁽¹⁾		(5)	(5)	Common Shares	10,450,000	(5)	10,450,000	I	by CBG Holdings LLC ⁽⁴⁾
Exchangeable Shares	(5)	04/18/2024		J ⁽⁶⁾		9,111,549		(5)	(5)	Common Shares	9,111,549	\$6.47 ⁽⁶⁾	15,811,474	I	by Greenstar Canada Investment Limited Partnership ⁽³⁾

1. Name and Address of Reporting Person * <u>CONSTELLATION BRANDS, INC.</u> (Last) (First) (Middle) 207 HIGH POINT DRIVE BUILDING 100 (Street) VICTOR NY 14564 (City) (State) (Zip)

1. Name and Address of Reporting Person *

[Greenstar Canada Investment Limited Partnership](#)

(Last) (First) (Middle)

1055 DUNSMUIR STREET SUITE 3000

(Street)

VANCOUVER A1 V7X 1K8

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Greenstar Canada Investment Corp](#)

(Last) (First) (Middle)

1055 DUNSMUIR STREET SUITE 3000

(Street)

VANCOUVER A1 V7X 1K8

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Constellation Brands Canada Holdings ULC](#)

(Last) (First) (Middle)

QUEEN'S MARQUE
600-1741 LOWER WATER STREET

(Street)

HALIFAX A5 B3J 0J2

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[Constellation Capital LLC](#)

(Last) (First) (Middle)

207 HIGH POINT DRIVE BUILDING 100

(Street)

VICTOR NY 14564

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[CONSTELLATION INTERNATIONAL HOLDINGS LTD](#)

(Last) (First) (Middle)

207 HIGH POINT DRIVE BUILDING 100

(Street)

VICTOR NY 14564

(City) (State) (Zip)

1. Name and Address of Reporting Person *

[CBG Holdings LLC](#)

(Last) (First) (Middle)

207 HIGH POINT DRIVE BUILDING 100

(Street)

VICTOR NY 14564

(City) (State) (Zip)

Explanation of Responses:

1. On April 18, 2024, Greenstar Canada Investment Limited Partnership ("GCILP") and CBG Holdings LLC ("CBG") exchanged their Common Shares of Canopy Growth Corporation (the "Issuer") for non-voting and non-participating exchangeable shares ("Exchangeable Shares") of the Issuer on a one-for-one basis.
2. In December 2023, the Issuer effected a reverse stock split at a ratio of one-for-ten. As a result, the Common Shares held by GCILP and CBG decreased by 60,299,333 Common Shares and 94,050,000 Common Shares, respectively.
3. These shares are owned directly by GCILP, whose general partner is Greenstar Canada Investment Corporation ("GCIC"), which is a wholly-owned subsidiary of Constellation Brands Canada Holdings ULC ("CBCH"), which is a wholly-owned subsidiary of Constellation Capital LLC ("CC"), which is a wholly-owned subsidiary of Constellation International Holdings Limited ("CIHL"), which is a wholly-owned subsidiary of Constellation Brands, Inc. ("CBI"). GCIC, CBCH, CC, CIHL and CBI are indirect beneficial owners of the reported shares.
4. These shares are owned directly by CBG, which is a wholly-owned indirect subsidiary of CBI. CBI is the only Reporting Person that has a pecuniary interest in these shares.
5. The Exchangeable Shares are convertible into Common Shares on a one-for-one basis at any time at the election of the holder. The Exchangeable Shares are perpetual and therefore have no expiration date.
6. On April 18, 2024, GCILP entered into an Exchange Agreement, dated April 18, 2024 (the "Exchange Agreement"), with the Issuer whereby GCILP agreed to exchange a portion of the Issuer's C\$100 million promissory note for 9,111,549 Exchangeable Shares. The number of Exchangeable Shares issued to GCILP was calculated based on a price per share of C\$8.91. The price of derivative security reported in column 8 was based on an exchange rate of 1.3773 Canadian dollars to 1 U.S. dollar.

<u>/s/ Brian Bennett, Senior Vice President & Assistant Secretary of Constellation Brands, Inc.</u>	<u>04/19/2024</u>
<u>/s/ Brian Bennett, Secretary of Greenstar Canada Investment Corporation, acting as General Partner of Greenstar Canada Investment Limited Partnership</u>	<u>04/19/2024</u>
<u>/s/ Brian Bennett, Secretary of Greenstar Canada Investment Corporation</u>	<u>04/19/2024</u>
<u>/s/ Brian Bennett, Secretary of Constellation Brands Canada Holdings ULC</u>	<u>04/19/2024</u>
<u>/s/ Brian Bennett, Secretary of Constellation Capital LLC</u>	<u>04/19/2024</u>
<u>/s/ Brian Bennett, Secretary of Constellation International Holdings Limited</u>	<u>04/19/2024</u>
<u>/s/ Brian Bennett, Secretary of CBG Holdings LLC</u>	<u>04/19/2024</u>
** Signature of Reporting Person	Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.