



September 16, 2016

CSE: ACB

Not for dissemination in the United States or through U.S. newswire services

**Aurora Cannabis Announces \$15 Million
Private Placement of Convertible Debentures**

VANCOUVER, Sept. 16, 2016 - Aurora Cannabis Inc. (the "Company" or "Aurora" or the "Issuer") (CSE: ACB) (OTCQB: ACBFF) (Frankfurt: 21P; WKN: A1C4WM) announced today that it has entered into an agreement with Canaccord Genuity Corp. (the "Agent") pursuant to which the Company will issue on a private placement basis \$15,000,000 aggregate principal amount of unsecured convertible debentures (the "Debentures") at a price of \$1,000 per principal amount of Debentures (the "Offering").

The Debentures will bear interest from the date of closing at 10.0% per annum, payable semi-annually on June 30 and December 31 of each year. The Debentures will have a maturity date of 18 months from the Closing Date of the Offering (the "Maturity Date").

"The proceeds of the offering will strengthen our balance sheet and will be used towards reducing certain debt obligations and general working capital purposes," stated Terry Booth, CEO of Aurora. "We have a large number of initiatives on the go that ensure the Aurora standard will remain the industry benchmark in terms of customer outreach and experience, such as our recently launched app. With these funds, we continue to build value into the Company, both today and for the future."

The Debentures will be convertible at the option of the holder into common shares of the Issuer (the "Common Shares") at any time prior to the close of business on the Maturity Date. Subject to the approval of the Canadian Securities Exchange ("CSE"), the Debentures will be convertible into Common Shares at a conversion price of \$1.15 per common share (the "Conversion Price"). Holders converting their Debentures will receive accrued and unpaid interest thereon, up to, but not excluding, the date of conversion.

If, following the closing of the Offering and prior to the Maturity Date, the VWAP of the Common Shares on the CSE for 10 consecutive trading days equals or exceeds \$2.00, the Issuer may force conversion of all of the principal amount of the Debenture at the Conversion Price, upon giving Debenture holders 30 days advance written notice, in accordance with the conversion terms.

Closing of the Offering is expected to occur on or about September 23, 2016 (the "Closing Date"). The Offering is in the form of a best efforts private placement (i) in Canada to "accredited investors" within the meaning of National Instrument 45-106 and other exempt purchasers in each province of Canada, as agreed upon by the Issuer and the Lead Agent, (ii) in the United States only to Qualified Institutional Buyers (within the meaning of Rule 144A), and in each case in compliance with the securities laws of the applicable states of the United States, to investors that the Agent has reasonable grounds to believe and does believe are Qualified Institutional Buyers, and (iii) outside Canada and the United States on a basis which does not require the qualification or registration of any of the Debentures or the Issuer.

About Aurora

Aurora's wholly-owned subsidiary, Aurora Cannabis Enterprises Inc., is a licensed producer of medical marijuana pursuant to Health Canada's *Access to Cannabis for Medical Purposes Regulations* (ACMPR) and operates a 55,200 square foot, expandable, state-of-the-art production facility in Mountain View County, Alberta, Canada. Aurora trades on the Canadian Securities Exchange under the symbol "ACB".

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

Terry Booth, CEO

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

###

Further information:

Cam Battley
Senior VP Communications and Medical Affairs
+1.905.864.5525
cam@auroramj.com
www.auroramj.com

Marc Lakmaaker
NATIONAL Equicom
+1.416.848.1397
mlakmaaker@national.ca