



INVESTOR PRESENTATION

September 2020

Disclaimer

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS: Certain information contained in this presentation constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this presentation that are not statements of historical fact may be deemed to be forward-looking statements. Forward looking statements are often identified by terms such as “may”, “should”, “anticipate”, “expect”, “potential”, “believe”, “intend” or the negative of these terms and similar expressions. Forward-looking statements in this presentation include, but are not limited to, statements with respect to accretive earnings, statements with respect to the funded production capacity which may not be achieved or realized within the time frames stated or at all, the anticipated size and or revenue associated with the adult consumer market in Canada and the global market for medical cannabis. Forward-looking statements are based on certain opinions, estimates and assumptions of Aurora’s management in light of management’s experience and perception of historical trends, current conditions and expected developments at the time the statements are made, including expected growth, results of operations, performance, industry trends and conditions, the current and future regulatory environment and growth opportunities. While Aurora considers these assumptions to be reasonable, based on information currently available, they may prove to be incorrect. Recipients are cautioned not to place undue reliance on forward-looking statements contained herein. Forward-looking statements also necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; future legislative and regulatory developments, including changes in laws; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the early stage of the cannabis industry in Canada generally and the CBD market in the U.S.; realization of funded production estimates; changes in tax treatment; the ability of Aurora to implement its business strategies; competition; product demand; changes in prices of required commodities; currency and interest rate fluctuations; the risk of difficulties in the integration of Aurora and Reliva; the effects of and responses to the COVID-19 pandemic; the estimated size of the adult consumer market for cannabis in Canada and CBD in the U.S.; the estimated size of the global medical cannabis market; and other risks and uncertainties set out under the heading “Risk Factors” in (i) Aurora’s annual information form dated September 10, 2019 and filed with Canadian securities regulators available on Aurora’s issuer profile on SEDAR at www.sedar.com and filed with and available on the SEC’s website at www.edgar.gov and (ii) Aurora’s prospectus supplement dated April 15, 2020 to its short form base shelf prospectus dated May 10, 2019.

Recipients are cautioned that the foregoing risks are not exhaustive and other factors could also adversely affect Aurora and its business and operations. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this presentation are expressly qualified by this cautionary statement and reflect our expectations as of the date hereof, and thus are subject to change thereafter. Aurora 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 required by law.

No securities of Aurora any kind are being offered as part of this presentation. Before making an investment of any kind in securities of Aurora, potential investors are urged to read Aurora’s public disclosure materials filed under Aurora’s issuer profile on SEDAR at www.sedar.com and filed with and available on the SEC’s website at www.edgar.gov.

Defining the Future of Cannabis Worldwide

Aurora Cannabis is a leading licensed producer of cannabis products, leveraging cutting edge technologies to provide premium, innovative products to patients and consumers globally.

Establishing a strong leadership position in three distinct, rapidly growing markets.



Earning Our Leadership Position in a ~\$200 Billion¹ Industry

Leveraging our unique competitive advantages to capture market share



Low Cost Cultivation



Scale & Global
Reach



Canadian
Market Leadership



IP & Clinical
Science



Innovative Product
Development



Patient
Advocacy

1. Source: BMO Research and Deloitte

Cultivation: Our High Margin Strategy

High Quality

- Purpose built for cannabis production
- Optimized yields
- Precision environmental controls
- Pharma-grade production
- Built to EU GMP specifications

Low Cost

- Highly automated

Mass Scale

- Achieving economies of scale
- Current run rate 150,000 kg/year



Current Production Facilities in Operation

**1. AURORA
SKY**

CAPACITY:
>100,000KG/YEAR

**2. AURORA
RIVER**

CAPACITY:
28,000 KG/YEAR
EU GMP Certified

**3. AURORA
NORDIC 1**

CAPACITY:
10,000 KG/YEAR
EU GMP Certification
Pending

**4. WHISTLER
PEMBERTON**

CAPACITY:
>4,500 KG/YEAR

Current Annual
Production Capacity

142,500
kg/year

- On June 23, 2020, Aurora announced the planned closure of several Canadian production sites to further extract efficiencies from the business and streamline operations

Canadian Market Leadership

4 Canadian Cannabis Awards

- Top Sativa Flower
- Top Indica Flower
- Top Cannabis Spray
- Top Balanced Bottle Oil



Top 3 Best-selling Products in Ontario

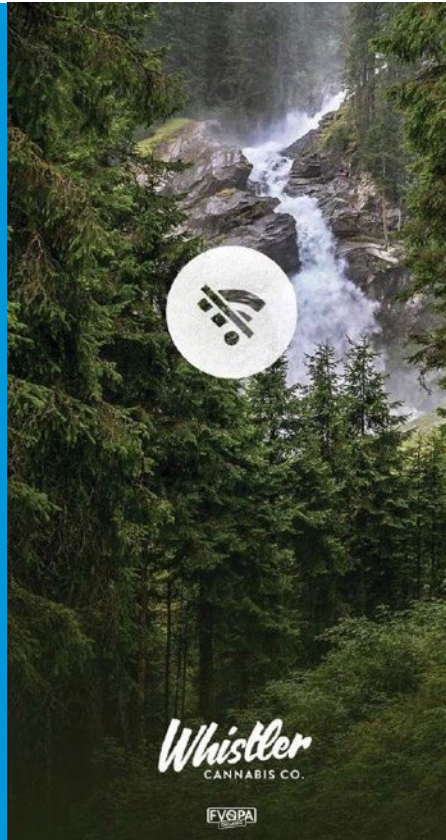
- Pink Kush
- Blue Dream
- Tangerine Dream



More than **85,000** active registered medical patients



A Diverse Portfolio of Contemporary Consumer Brands



Advancing Cannabis Science & Product Innovation



Science and innovation strategy to harness cannabinoid technologies to commercialize products across a variety of consumer sectors focused on:

- Novel cultivars with unique consumer and agronomic traits
- Product innovation
- Consumer insights
- Cultivation technologies for improved quality and reduced costs of production

Rights to Over 100 Patents And Patent Applications – Areas Include:



Extraction & Production Systems & Methods



Genetics & Biosynthesis



Horticultural Methods & Apparatus



Medical & Recreational Products



Plant variety protection

Market Leading Product Development

Enhancing patient and consumer experiences through new innovative product formats



Vape Pens



Softgel Capsules



Oral Spray

THC and CBD oils



Where We're Going: Cannabis 2.0

QUALITY EXTRACTS | PROPRIETARY EXTRACTION | SUPERIOR PRODUCTS | SCALE & EXPERTISE

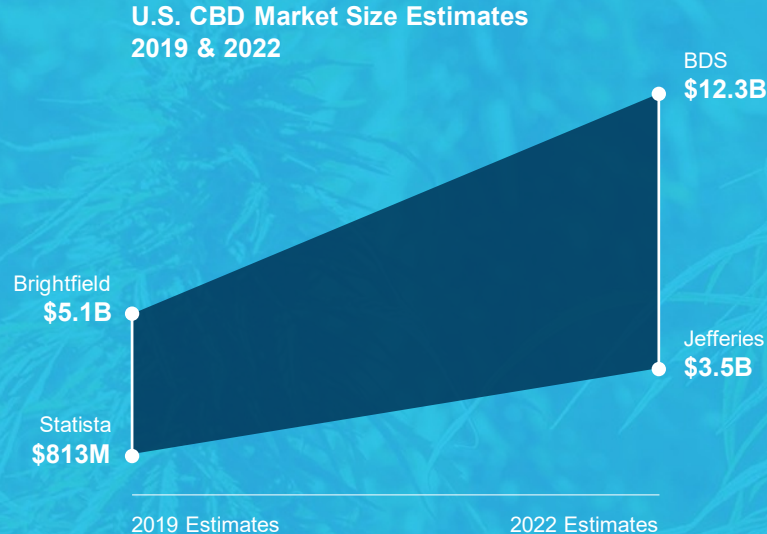


Initial product categories include vapes, gummies, chocolates, baked goods and mints

Core Strategic Objective Achieved: U.S. Market Entry

Carefully executed market entry in the U.S. aligned with Aurora's larger corporate objectives

- Large and growing addressable market
- Asset-light business model that is highly scalable and has already achieved profitability
- Aligned cultures focused on quality, testing and regulatory compliance
- Top management team with decades of experience in regulated consumer product sales



Senior Management Team



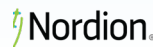
Miguel Martin
Chief Executive Officer



Altria



Glen Ibbott
Chief Financial Officer



Allan Cleiren
Chief Operating Officer

Experienced operational executive with nearly three decades leadership experience at private and public companies



Jillian Swainson
Chief Legal Officer

Former Partner at Brownlee LLP with experience in corporate, commercial, intellectual property and securities law and providing advisory services in highly regulated industries



Jonathan Page
Chief Science Officer

Globally renowned cannabis scientist. Co-lead of the Canadian team of scientists who first sequenced the cannabis genome. Co-founder of Anandia Labs

Board of Directors



Michael Singer
Executive Chairman

Former CFO, Clementia Pharmaceuticals
Former CFO, Bedrocan Canada Corp.



Miguel Martin
Chief Executive Officer, Director

Former CEO, Reliva
Experienced CPG executive with Logic and Altria



Lance Friedmann
Director

Experienced global CPG executive with Kraft Foods and Mondelez



Norma Beauchamp
Director

Retired President and CEO of Cystic Fibrosis Canada, Director of Acerus Pharmaceuticals



Shan Atkins
Director

Certified Public Accountant with over 20 years of corporate leadership experience. Served on public company boards, including Shoppers Drug Mart



Michael Detlefsen
Director

Experienced corporate finance and strategic advisor to CPG, agri-business, and financial services companies



Ronald Funk
Director

Deep consulting business experience, former VP Corporate Affairs and Competitive Improvement for Rothmans



Adam Szweras
Director

Experienced securities lawyer, Founder of US developer of cannabis, hemp oil, and edible products



AURORA[®]

Investor Relations

Email: aurora@icrinc.com

Website: investor.auroramj.com