

NYSE STATEMENT OF GOVERNANCE DIFFERENCES

As a Canadian corporation listed on the New York Stock Exchange (“NYSE”), we are not required to comply with certain NYSE corporate governance standards, so long as we comply with Canadian and Toronto Stock Exchange (“TSX”) corporate governance requirements. We are organized under the laws of Canada and our common shares are listed for trading on the TSX. We comply with the applicable laws of Canada and rules and regulations of the TSX, including rules related to corporate governance practices. In order to claim such an exemption, we must disclose the significant differences between our corporate governance practices and those required to be followed by U.S. domestic issuers under NYSE’s corporate governance requirements. Set forth below is a brief summary of such differences:

Internal Audit Function: Section 303A.07(d) of the NYSE’s Listed Company Manual requires a listed company to have an internal audit function. CannTrust does not currently have such a function.

The foregoing is consistent with the applicable laws in Canada and the rules of the TSX.