FORM 45-102F1

**Notice of Intention to Distribute Securities under Section 2.8 of
National Instrument 45-102 Resale of Securities**

Reporting issuer

1.   Name of reporting issuer: Shopify Inc. (the "**Company**").

Selling security holder

2.   Your name: Tobias Lütke (the "**Selling Securityholder**").

3.   The offices or positions you hold in the reporting issuer: Chief Executive Officer and Chair of the Board of Directors of the Company.

4.   Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer?

        The Selling Securityholder is not selling securities as a lender, pledgee, mortgagee or other encumbrancer.

5.   Number and class of securities of the reporting issuer you beneficially own:

        78,918,520 Class B Multiple Voting Shares, 678,933 Class A Subordinate Voting Shares of the Company ("**Class A Shares**"), and 1 Founder Share.

Distribution

6.   Number and class of securities you propose to sell:

        The Selling Securityholder proposes to sell, directly or indirectly, up to 2,564,964 Class A Shares issued or to be issued upon exercise of stock options, or vesting of Restricted Share Units in accordance with their terms and pursuant to an automatic securities disposition plan ("**ASDP**") with sales under such ASDP eligible to commence on or after September 17, 2024 and ending no later than December 31, 2025.

7.   Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name:

        The securities will be sold on the New York Stock Exchange.

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that

(a)   I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and

(b)   the information given in this form is true and complete.

Date: September 6, 2024

Tobias Lütke
_____
Your name (Selling security holder)

Signed by: "*Tobias Lutke*"
_____
Your signature (or if a company, the signature of your authorized signatory)