

FORM 9

**NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**  
**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer: **Columbia Care Inc. (the “Issuer”) (CSE: CCHW)**

Date: **July 7, 2020**

Is this an updating or amending Notice: **X** Yes ☐ No

If yes provide date(s) of prior Notices: **July 3, 2020**

Issued and Outstanding Securities of Issuer Prior to Issuance: **136,028,439 common shares and 885,529.32 proportionate voting shares.**

**Pricing**

Date of confidential request for price protection: **May 22, 2020**

Closing Market Price on Day preceding request for price protection: **C\$3.10**

**Closing**

Number of securities to be issued:

**US\$3,960,000 secured convertible debentures (the “Debentures”) of the Issuer.**

Issued and outstanding securities following issuance: **136,028,439 common shares and 885,529.32 proportionate voting shares.**

**Part 1. Private Placement**

**Table 1A – Summary**

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (US\$) raised in the jurisdiction
Cyprus	1	US\$1,000	US\$100,000
Mexico	2	US\$1,000	US\$20,000
United Kingdom	1	US\$1,000	US\$100,000
United States of America	8	US\$1,000	US\$3,740,000
Total number of purchasers:	12	-	-

Total dollar value of distribution in all jurisdictions:	US\$3,960,000
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### **Table 1B – Related Persons**

**Not applicable.**

1. Total amount of funds to be raised: **US\$3,960,000.**
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

**The proceeds will be used for general corporate purposes.**

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer:

**Not applicable.**

4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.

**Not applicable.**

5. Description of securities to be issued:

- (a) Class: **Debentures.**
- (b) Number: **US\$3,960,000 of Debentures.**
- (c) Price per security: **US\$1,000**
- (d) Voting rights: **Common shares underlying the Debentures (the “Debenture Shares”) will entitle the holders thereof to one vote per Underlying Share.**

6. Provide the following information if warrants, (options) or other convertible securities are to be issued:

- (a) Number: **US\$3,960,000 of Debentures.**
- (b) Number of securities eligible to be purchased on exercise of convertible securities: **1,044,855 Debenture Shares.**
- (d) Expiry date: **The Debentures will mature in December 2023.**

7. Provide the following information if debt securities are to be issued:

- (a) Aggregate principal amount: **US\$3,960,000 of Debentures.**

- (b) Maturity date: **The Debentures will mature in December 2023.**
- (c) Interest rate: **5.00% per annum.**
- (d) Conversion terms: **The Debentures will be convertible for common shares (the “Common Shares”) of the Company at a price per Common Share equal to C\$3.79.**
- (e) Default provisions **Standard.**
8. Provide the following information for any agent’s fee, commission, bonus or finder’s fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- Not applicable.**
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship:
- Not applicable.**
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).
- Not applicable.**
11. State whether the private placement will result in a change of control.
- The private placement will not result in a change of control.**
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders.
- Not applicable.**
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.
- Confirmed.**

## **Part 2. Acquisition**

The private placement was not completed in connection with an acquisition.

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
  - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
  - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated July 7, 2020.

Nicholas Vita  
**Name of Director or Senior Officer**

(signed) "Nicholas Vita"  
**Signature**

Chief Executive Officer  
**Official Capacity**