

September 9, 2019

Canadian Securities Exchange
220 Bay Street, 9th Floor
Toronto, Ontario, M5J 2W4

Dear Sirs/Mesdames:

Re: Cannabis One Holdings Inc. (the "Company") – Non-Brokered Private Placement of 2,287,500 SUB Units and 136,499 SVS Units (the "Private Placement")

The Company hereby confirms the issuance and sale by the Company on September 3, 2019 on a private placement basis of 2,287,500 subordinate voting units of the Company (each a "**SUB Unit**") at a price of C\$0.40 per SUB Unit, and 136,499 super voting units of the Company (each a "**SVS Unit**") priced at C\$4.00 per SVS Unit. Each SUB Unit consists of one subordinate voting share of the Company (a "**SUB Share**") and one SUB Share purchase warrant (a "**SUB Warrant**"), entitling the holder thereof to acquire one SUB Share at an exercise price of C\$0.60 per SUB Share for a period of 24 months from the date of issuance. Each SVS Unit consists of one super voting share of the Company (a "**SVS Share**") and one SVS Share purchase warrant (a "**SVS Warrant**") entitling the holder thereof to acquire one SVS Share at an exercise price of C\$6.00 per SVS Share (given that each SVS Share is convertible into ten SUB Shares) for a period of 24 months from the date of issuance

Sincerely,

CANNABIS ONE HOLDINGS INC.

Per: _____



Theresa Mohan

Interim Chief Financial Officer