



CHARLOTTE'S WEB™
STANLEY BROTHERS

FOR IMMEDIATE RELEASE

Charlotte's Web Names Pharmaceutical Industry Veteran Stephen Lerner as Chief Operating Officer

Building a Global Dietary Supplements Company with Pharmaceutical Operating Expertise

BOULDER, COLORADO, January 31, 2019— (CSE: CWEB; OTCQX: CWBHF) Charlotte's Web Holdings, Inc. ("Charlotte's Web" or the "Company"), the market leader in whole-plant hemp extract products with naturally occurring cannabidiol ("CBD"), is pleased to announce that Stephen Lerner has joined the Company in the newly formed role of Chief Operating Officer effective January 28, 2019. Mr. Lerner, who comes to Charlotte's Web from the pharmaceutical industry, where he held senior leadership and executive positions at DuPont, Johnson & Johnson, Burroughs Wellcome (now GlaxoSmithKline), Rhone Poulenc (now Sanofi), Orion Oyj and Akela Pharma, will become responsible for overseeing all aspects of the Company's manufacturing, supply chain, research & development, legal and regulatory affairs, quality assurance and control, engineering, cultivation and operations management functions.

Mr. Lerner has over 38 years of experience overseeing start-up, mid and large-scale global pharmaceutical, cosmetic and consumer-packaged goods ("CPG") operations, product development and commercialization, and manufacturing and distribution. He also brings a seasoned global business perspective to operational decision making having lived and worked in Europe, the Caribbean, Central America, South America and North America. Mr. Lerner's deep international business experience includes cross border mergers & acquisitions, international drug development and new market entry experience.

"Stephen is a valuable and timely addition to our evolving leadership team," said Hess Moallem, President and CEO of Charlotte's Web. "His appointment dramatically expands our domestic and international operational capabilities and brings high level pharmaceutical quality and operating expertise to our organization. I've had the privilege of working with Stephen in the past and consider him a trusted advisor. We've had the opportunity to apply tried and true formulas for scaling and growth at other organizations providing firsthand experience with Stephen's operational business sophistication and executional track record."

As the Company's annual cultivation and production materially increase, operating efficiencies become increasingly critical. Applying big pharma operating discipline to large-scale processing can pay meaningful dividends in terms of product quality, consistency and cost.

Charlotte's Web Chairman and Co-Founder Joel Stanley stated, "Stephen's hire further reaffirms Charlotte's Web's unwavering commitment to producing exceptionally high-quality products for our customers. The pharmaceutical industry operates under high regulatory and product quality standards and strict regulatory compliance protocols. Charlotte's Web is also committed to best practices for regulatory and operational oversight for our CBD manufacturing and products. Stephen brings tremendous global pharma operating experience to support this mission."

The appointment follows the recent addition of a global CPG industry veteran as the Company's new Chief Growth Officer. This pairing of CPG marketing and sales expertise with manufacturing and commercialization expertise positions Charlotte's Web favorably to lead within its category.

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About Charlotte's Web Holdings, Inc.

Charlotte's Web Holdings, Inc. is the market leader in the production and distribution of innovative hemp-based cannabidiol ("CBD") wellness products. Founded by the Stanley Brothers, the Company's premium quality products start with proprietary hemp genetics that are responsibly manufactured into whole-plant hemp extracts naturally containing a full spectrum of phytocannabinoids, including CBD, terpenes, flavonoids and other beneficial hemp compounds. Industrial hemp products are non-intoxicating. Charlotte's Web product categories include [CBD Oil tinctures](#) (liquid products), [CBD capsules](#), [CBD topicals](#), as well as [CBD pet products](#). Charlotte's Web hemp-based whole plant extracts are sold through select distributors, brick and mortar retailers, and online through the Company's website at www.cwhemp.com. The rate the Company pays for agricultural products reflects a fair and sustainable rate driving higher quality yield, encouraging good farming practices, and supporting U.S. farming communities.

Charlotte's Web is a socially conscious company and is committed to using business as a force for good and a catalyst for innovation. The Company weighs sound business decisions with consideration for how its efforts affect its employees, customers, the environment, and the communities where its employees live and where it does business, while maximizing profits and strengthening its brands. Management believes that socially oriented actions have a positive impact on the Company, its employees and its shareholders. Charlotte's Web donates a portion of its pre-tax earnings to charitable organizations.

Shares of Charlotte's Web trade on the Canadian Securities Exchange under the symbol "CWEB" and in the United States on the OTCQX under the symbol "CWBHF".

Forward-Looking Information

Certain information in this news release constitutes forward-looking information. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "targets", "expects" or "does not expect", "is expected", "an opportunity exists", "is positioned", "estimates", "intends", "assumes", "anticipates" or "does not anticipate" or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might", "will" or "will be taken", "occur" or "be achieved". In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this news release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the public documents of the Company available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this news release are made as of the date of this news release, and the Company expressly disclaims any obligation to update or alter

statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

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