



Charlotte's Web Announces TSX Listing

BOULDER, COLORADO, May 29, 2019 – Charlotte's Web Holdings, Inc. ("Charlotte's Web" or the "Company") (CSE:CWEB, OTCQX:CWBHF), the market leader in [hemp CBD extract products](#), is pleased to announce that it has received conditional approval for the listing of the Company's common shares (the "Common Shares") on the Toronto Stock Exchange (the "TSX").

It is anticipated that the Common Shares of Charlotte's Web will commence trading on the TSX effective as of market open on Friday, May 31, 2019. Upon listing on the TSX, the Common Shares will continue to trade under the symbol "CWEB". In conjunction with listing on the TSX, the Common Shares will be voluntarily delisted from the Canadian Securities Exchange (the "CSE") as at the close of trading on Thursday, May 30, 2019.

The Company believes that the TSX listing will increase the Company's exposure to a wider capital markets audience, increase trading liquidity, and expand access to international institutional investors and capital.

The move from the CSE to the TSX comes just nine months after the Company's successful IPO on August 30, 2018 and is a reflection of both the Company's continued growth and the improving regulatory environment for hemp in Canada and the United States. While Charlotte's Web previously met operational, governance and capital requirements for a TSX listing at the time of its IPO, uncertainties regarding the federal legality of hemp in the United States at the time were not clear enough to satisfy TSX listing policies. With the passing of the Agricultural Improvement Act of 2018 (also known as the 2018 Farm Bill) in December of 2018, hemp and hemp products were permanently removed from the Controlled Substances Act (CSA) and out of the jurisdiction of the Drug Enforcement Administration (DEA). Hemp became an agricultural commodity governed by the U.S. Department of Agriculture (USDA).

"As the market leader in hemp CBD extract products, we are very proud to be the first US-based hemp company to receive a senior listing on a major exchange such as the TSX," said Joel Stanley, Chairman and Co-Founder of Charlotte's Web. "The TSX is Canada's most senior exchange and a tremendous validator of our company's corporate governance and evolution. Moreover, it represents a milestone for the overall industry from a legal and regulatory perspective. We are grateful for the support that we have received from the Canadian capital markets and equally grateful to our hardworking team in Colorado and across the country."

To celebrate this corporate milestone, the founding family of Charlotte's Web, the Stanley Brothers, will host employees and guests to remotely open trading on the TSX on Monday, June 3, 2019 from Boulder, Colorado. The market opening ceremony can be watched in real-time at <https://www.youtube.com/watch?v=pdFNcyzPoKA> and on BNN television. An archive of the ceremony will also be made available at <http://www.tsx.com/news/market-opens>.

Listing of the Common Shares is subject to the Company receiving all necessary regulatory approvals, including final approval from the TSX.



About Charlotte's Web Holdings, Inc.

Charlotte's Web Holdings, Inc. is the market leader in the production and distribution of innovative hemp-derived 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 hemp-derived CBD 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-derived CBD extracts are sold through select distributors, brick and mortar retailers, and online through the Company's website at www.CharlottesWeb.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. The Company's 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 (CSE) under the symbol "CWEB" and are quoted in U.S. Dollars in the United States on the OTCQX under the symbol "CWBHF". As at May 24, 2019 Charlotte's Web had 39,772,154 Common Shares outstanding and 138,332.38 Proportionate Voting Shares convertible at 400:1, for an effective equivalent of 95,105,106 Common Shares outstanding.

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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