

AMENDED FORM 8

AMENDED NOTICE OF PROPOSED PROSPECTUS OFFERING

Please complete the following:

Name of Listed Issuer: Flower One Holdings Inc. (the "Issuer").

Trading Symbol: FONE

Date: September 17, 2020

Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: N/A.

Issued and Outstanding Securities of Issuer Prior to Proposed Prospectus Offering:
242,854,599

Date of News Release Announcing Proposed Prospectus Offering: November 9, 2020 .
(or provide explanation if news release not disseminated yet and expected date or circumstances that are expected to trigger news release dissemination)

1. Prospectus Offering

1. Description of securities to be issued:

(a) Class: Common Share Units, each composed of one common share and one common share purchase warrant, as described below.

(b) Number 23,000,000 (including full exercise of over-allotment option)

(c) Price per security \$0.25

(d) Voting rights One vote per common share

2. Provide details of the net proceeds to the Issuer as follows:

(a) Per security: \$0.235 (including underwriters' commission but excluding transaction expenses)

(b) Aggregate proceeds: \$5,405,000

3. Provide description of any Warrants (or options) including:
- (a) Number: 23,000,000 (including full exercise of over-allotment option) .
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 1 Common Share per Warrant .
 - (c) Exercise price \$0.36 .
 - (d) Expiry date 36 months following the closing date, subject to adjustment in certain customary events.
 - (e) Other significant terms N/A.
4. Provide the following information if debt securities are to be issued: N/A
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
5. Details of currently issued and outstanding shares of each class of shares of the Issuer: The Issuer is authorized to issue an unlimited number of Common Shares, of which there are 242,854,599 Common Shares issued and outstanding as of the date hereof.
6. Describe any unusual particulars of the offering (i.e. tax “flow through” shares, special warrants, etc.). N/A
- _____ .
7. Provide details of the use of the proceeds: The net proceeds from the sale of the securities will be used for working capital and general corporate purposes.

8. Provide particulars of any proceeds of the offering which are to be paid to Related Persons of the Issuer: N/A
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9. Provide details of the amounts and sources of any other funds that will be available to the Issuer prior to or concurrently with the completion of the offering: N/A
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10. 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 offering (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker, finder or other person receiving compensation in connection with the offering (name, address, beneficial ownership where applicable) Pursuant to the Underwriting Agreement, the Company will pay to the Agents an aggregate cash fee equal to 6.0% of gross proceeds raised in respect of the offering (including any gross proceeds raised on exercise of an over-allotment option). As additional consideration for the services rendered in connection with the offering, the Company has agreed to issue to the agents such number of non-transferable broker warrants (the "Broker Warrants") as is equal to 6.0% of the aggregate number of Common Share Units (including any Common Share Units issued upon exercise of an over-allotment option). Each Broker Warrant will entitle the holder thereof to acquire one Common Share (a "Broker Share") at an exercise price of \$0.36 per Broker Share for a period of 36 months following the closing date, subject to adjustment in certain customary events.
 - (b) Cash Approximately \$345,000 (including commission pursuant to full exercise of over-allotment)
 - (c) Securities Approximately 1,380,000 broker warrants (including broker warrants issuable pursuant to full exercise of over-allotment).
 - (d) Other _____
 - (e) Expiry date of any options, warrants etc. 36 months following the closing date, subject to adjustment in certain customary events

(f) Exercise price of any options, warrants etc. \$0.36 .

11. State whether the sales agent, broker, dealer, finder, or other person receiving compensation in connection with the offering is a Related Person of the Issuer with details of the relationship: N/A

_____ .

12. Provide details of the manner in which the securities being offered are to be distributed. Include details of agency agreements and sub-agency agreements outstanding or proposed to be made including any assignments or proposed assignments of any such agreements and any rights of first refusal on future offerings: The securities will be offered pursuant to an Underwriting Agreement dated September 14, 2020 filed on the Company's profile at www.sedar.com, the material terms of which have been described above.

_____ .

13. Attach any term sheet, engagement letter or other document setting out terms, conditions or features of the proposed offering. Please see the Underwriting Agreement attached.

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 no material information concerning the Issuer which has not been publicly disclosed.
3. 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 CNSX Policy 1).
4. All of the information in this Form 8 Notice of Proposed Prospectus Offering is true.

Dated: September 17, 2020.

Ken Villazor
Name of Director or Senior
Officer

(Signed "Ken Villazor")
Signature

Chief Executive Officer
Official Capacity