

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Curaleaf Holdings, Inc. (the "Issuer" or "Curaleaf").

Trading Symbol: CURA

Number of Outstanding Listed Securities: 352,821,405 Subordinate Voting Shares

Date: August 7, 2019

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

General

Curaleaf Holdings, Inc. (CSE: CURA) (OTCQX: CURLF) ("Curaleaf") is the leading vertically integrated multi-state cannabis operator in the United States. It is a high-growth cannabis company with a national brand known for quality, trust and reliability. The company is positioned in highly populated, limited license states, and currently operates in 12 states with 48 dispensaries, 13 cultivation sites and 12 processing sites. Curaleaf has the executive expertise and research and development capabilities to provide leading service, selection, and accessibility across the medical and adult-use markets, as well as in the CBD category through its Curaleaf Hemp brand and Bido brand for pets.

Recent developments regarding the Issuer's business and operations

On June 17, 2019, Curaleaf signed a definitive agreement to acquire GR Companies, Inc. ("Grassroots"), the largest private vertically-integrated multi-state operator, in a cash and stock deal for a total consideration of approximately USD \$875 million, composed of USD \$75 million in cash, approximately 102,808,038 subordinate voting shares of Curaleaf ("Subordinate Voting Shares"), and additional Subordinate Voting Shares equal to the quotient obtained by dividing USD \$40,000,000 by the higher of (i) the 10-day volume-weighted average price per Subordinate Voting Share, determined as of the close of business on the last business day prior to the closing date, on the CSE and (ii) eighty-five percent (85%) of the 1-day volume-weighted average price per Subordinate Voting Share determined two trading days prior to the closing date of such Subordinate Voting Shares on the CSE (the "Grassroots Transaction"). At closing, securityholders in Grassroots will receive an aggregate number of Subordinate Voting Shares representing approximately 16% of the pro forma ownership of Curaleaf on a fully-diluted basis after giving effect to the previously-announced acquisition of Cura Partners Inc.

Please see the Issuer's Form 9 filed with the CSE on July 26, 2019, the Issuer's Material Change Report filed on SEDAR on July 24, 2019 and the Issuer's press release dated July 17, 2019 filed on the Issuer's website for more information.

On July 23, 2019, Curaleaf received a letter from the Food and Drug Administration, to which Curaleaf responded by letter on July 26, 2019.

Please see the Issuer's press releases dated July 23, 2019 and July 26, 2019 filed on the Issuer's website for more information.

On July 24, 2019, Curaleaf announced it had opened the 1st medical marijuana dispensary in Sanford, Florida.

Please see the Issuer's press release dated July 24, 2019 filed on the Issuer's website for more information.

Nil shares were repurchased in July in connection with the normal course issuer bid ("NCIB"), the details of which were reported in the Form 7 filed by the Issuer on January 8, 2019.

2. Provide a general overview and discussion of the activities of management.

Boris Jordan, Joe Lusardi and Neil Davidson met with various institutional investors on July 17 – 19 and July 22 and 23rd in New York, Boston, Montreal and Toronto in connection with the announced acquisition of Grassroots, Inc.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

N/A

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was

determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

On June 17, 2019, Curaleaf signed a definitive agreement to acquire Grassroots, the largest private vertically-integrated multi-state operator, in a cash and stock deal for a total consideration of approximately USD \$875 million, composed of USD \$75 million in cash, approximately 102,808,038 Subordinate Voting Shares, and additional Subordinate Voting Shares equal to the quotient obtained by dividing USD \$40,000,000 by the higher of (i) the 10-day volume-weighted average price per Subordinate Voting Share, determined as of the close of business on the last business day prior to the closing date, on the CSE and (ii) eighty-five percent (85%) of the 1-day volume-weighted average price per Subordinate Voting Share determined two trading days prior to the closing date of such Subordinate Voting Shares on the CSE. At closing, securityholders in Grassroots will receive an aggregate number of Subordinate Voting Shares representing approximately 16% of the pro forma ownership of Curaleaf on a fully-diluted basis after giving effect to the previously-announced acquisition of Cura Partners Inc.

The Grassroots Transaction is expected to close in early 2020, subject to customary closing conditions, Grassroots' stockholders' approval and regulatory approvals. The definitive agreement in respect of the Grassroots Transaction (the "Merger Agreement") provides for customary termination rights in favour of each party, as well as certain termination rights relating to the conversion of certain convertible debentures of Grassroots, as more fully described in the Merger Agreement, a copy of which has been filed on SEDAR. The Grassroots Transaction has been unanimously approved by the boards of directors at both companies.

Please see the Issuer's Form 9 filed with the CSE on July 26, 2019, the Issuer's Material Change Report filed on SEDAR on July 24, 2019 and the Issuer's press release dated July 17, 2019 filed on the Issuer's website for more information.

8. Describe the acquisition of new customers or loss of customers.

Please refer to Question #1 for information on dispensary openings.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

Issuer has a total of 1,480 employees, which includes 166 new hires and 36 terminations in the month of July.

11. Report on any labour disputes and resolutions of those disputes if applicable.

N/A

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Connecticut

No updates to the pending Connecticut matter since it was last reported in the Issuer's Form 7 as filed on June 6, 2019.

Florida

Curaleaf's subsidiaries in Florida are currently involved in an arbitration and litigation against certain minority shareholders of its Florida operations. On December 10, 2018, Jayson Weisz and SRC Medical Partners, LLC ("SRC") ("Claimants") initiated an arbitration against PalliaTech Florida LLC, in which they are seeking certain "books and records" of PalliaTech Florida and Curaleaf Florida LLC, as well as their costs and attorneys' fees to obtain those records. On February 20, 2019, Claimants filed an Amended Demand for Arbitration in which they also sought an order to compel PalliaTech Florida LLC to appoint Scott Robins to the Board of Managers of Curaleaf Florida LLC. On March 6, 2019, PalliaTech Florida LLC responded that it has provided Claimants with all requested books and records, and that they no longer have the right to select an individual to serve on the Board of Managers as a result of their previous decision not to make such an appointment, their intervening transfers of their equity, and their intervening initiation of an arbitration against PalliaTech Florida LLC. On March 19, 2019, nominal Plaintiffs Jayson Weisz and SRC derivatively on behalf of Plaintiff PalliaTech Florida LLC filed a complaint against Defendants Curaleaf Florida LLC, PalliaTech Florida, Inc., Joseph Lusardi, and Boris Jordan in the Complex Business Litigation Section in the Circuit Court of the Eleventh Judicial Circuit in and for Miami-Dade County, Florida ("Complaint"). Plaintiffs' derivative Complaint seeks the judicial dissolution of Curaleaf Florida LLC and asserts various causes of action against Defendants, including for breach of contract, civil conspiracy, breach of fiduciary duty, fraudulent transfer, and a declaratory judgment appointing Robins to the Board of Managers. On April 17, 2019, Weisz, SRC and JRF Group LLC filed a Second Amended Demand for Arbitration against PalliaTech Florida LLC, PalliaTech Florida, Inc., and Lusardi requesting the judicial dissolution of PalliaTech Florida LLC, and asserting claims for breach of contract, shareholder right to inspect books and records, civil conspiracy, breach of fiduciary duty, and declaratory relief. On May 17, 2019, Weisz, SRC, and JRF Group derivatively on behalf of PalliaTech Florida LLC filed an Amended Complaint ("Amended Complaint"). The Amended Complaint added JRF Group as a nominal Plaintiff, but is otherwise nearly identical to the

Complaint. On May 28, 2019, Defendants filed a motion to compel arbitration as to the claims against PalliaTech Florida, Inc. and Curaleaf FL and otherwise to dismiss the claims for judicial dissolution, civil conspiracy, breach of fiduciary, fraudulent transfer, and declaratory relief, or, in the alternative, to stay all proceedings pending the resolution of the parallel arbitration. On June 24, 2019, Plaintiffs filed a Second Amended Complaint. The Second Amended Complaint is very similar to the Amended Complaint, but includes new claims for equitable dissolution of Curaleaf FL and aiding and abetting breach of fiduciary duty against Jordan. On July 5, 2019, Defendants filed a motion to compel arbitration and otherwise dismiss the Second Amended Complaint. On July 29, 2019, the Court heard oral argument on Defendants' motion.

The Company will continue to vigorously defend the claims made in the arbitration and litigation.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A

14. Provide details of any securities issued and options or warrants granted

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Subordinate Voting Shares	281,400	Issued in connection with option exercises.	The proceeds of USD \$30,512 from payment of the option exercise price will be used for general working capital purposes.
Subordinate Voting Shares	65,511	Issued as consideration for the acquisition of Phytotherapeutics Management Services LLC. Please see the Issuer's press release dated June 27, 2019 on the Issuer's website and the Issuer's Form 9 posted on July 26, 2019 for further details.	No cash proceeds.

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

N/A

16. Provide details of any changes in directors, officers or committee members.

N/A

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The U.S. Congress continues to hold hearings on the SAFE Banking Act which addresses the U.S cannabis industry limited access to banking.

[signature page follows]

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.
2. As of the date hereof there were 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 7 Monthly Progress Report is true.

Dated August 7, 2019.

Neil Davidson
Name of Director or Senior Officer


Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer Curaleaf Holdings, Inc.	For Month Ended July 31, 2019	Date of Report YY/MM/D August 7, 2019
Issuer Address 301 Edgewater Place #405		
City/Province/Postal Code Wakefield, MA 01880 USA	Issuer Fax No. ()	Issuer Telephone No. (781) 451-0150
Contact Name Neil Davidson	Contact Position Chief Financial Officer	Contact Telephone No. (781) 451-0150
Contact Email Address info@curaleaf.com	Web Site Address www.curaleaf.com	