

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of Listed Issuer: Charlotte's Web Holdings, Inc. (the "Issuer").

Trading Symbol: CWEB.

Date: September 6, 2018.

Is this an updating or amending Notice: XX Yes No

If yes provide date(s) of prior Notices: August 30, 2018.

Issued and Outstanding Securities of Issuer Prior to Issuance: 16,445,000 Common Shares; 188,815.57 Proportionate Voting Shares

Date of News Release Announcing Private Placement: August 24, 2018.

Closing Market Price on Day Preceding the Issuance of the News Release: N/A

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

| Full Name & Residential Address of Placee | Number of Securities Purchased or to be Purchased | Purchase price per Security (CDN\$) | Conversion Price (if Applicable) | Prospectus Exemption | No. of Securities, directly or indirectly, Owned, Controlled or Directed | Payment Date(1) | Describe relationship to Issuer (2) |
|---|---|-------------------------------------|----------------------------------|----------------------|--|------------------|-------------------------------------|
| T. Regan Denver, CO USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |
| N. Gorman and S. Bertram Pacific Palisades, CA USA | 37,571 Common Shares | \$7.00 | N/A | s. 2.3 | 37,571 Common Shares | Sept. 5, 2018 | |

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|---|----------------------------|--------|-----|--------|-------------------------|------------------|--|
| S. Schott Colorado Springs, CO USA | 3,714 Common Shares | \$7.00 | N/A | s. 2.3 | 3,714 Common Shares | Sept. 5, 2018 | |
| R. and J. Hefley Russellville, AR USA | 3,286 Common Shares | \$7.00 | N/A | s. 2.3 | 3,286 Common Shares | Sept. 5, 2018 | |
| R. Carver Spicewood, TX USA | 37,200 Common Shares | \$7.00 | N/A | s. 2.3 | 37,200 Common Shares | Sept. 5, 2018 | |
| P. Holmes Hollywood, CA USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |
| P. Thoreson Seattle, WA USA | 5,571 Common Shares | \$7.00 | N/A | s. 2.3 | 5,571 Common Shares | Sept. 5, 2018 | |
| Patriot Realty Investments, LLC Nashville, TN USA | 91,003 Common Shares | \$7.00 | N/A | s.2.3 | 91,003 Common Shares | Sept. 5, 2018 | |
| N. Sanchez Oklahoma City, OK USA | 3,714 Common Shares | \$7.00 | N/A | s. 2.3 | 3,714 Common Shares | Sept. 5, 2018 | |
| M. Zimmerman Skokie, IL USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |
| M. Lobo Boulder, CO USA | 9,051 Common Shares | \$7.00 | N/A | s. 2.3 | 9,051 Common Shares | Sept. 5, 2018 | |
| M. Stacy Georgetown, KY USA | 16,296 Common Shares | \$7.00 | N/A | s. 2.3 | 16,296 Common Shares | Sept. 5, 2018 | |
| Gorman Holdings, Inc. Oregon, WI USA | 37,571 Common Shares | \$7.00 | N/A | s. 2.3 | 37,571 Common Shares | Sept. 5, 2018 | |
| M. Clough Littleton, CO USA | 3,714 Common Shares | \$7.00 | N/A | s. 2.3 | 3,714 Common Shares | Sept. 5, 2018 | |
| M. Dudley and S. Dudley Lobelville, TN USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |

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|--|----------------------------|--------|-----|--------|-------------------------|------------------|--|
| H. and M. McFadden Reno, NV USA | 3,714 Common Shares | \$7.00 | N/A | s. 2.3 | 3,714 Common Shares | Sept. 5, 2018 | |
| M. Sitorius Wray, CO USA | 1,834 Common Shares | \$7.00 | N/A | s. 2.3 | 1,834 Common Shares | Sept. 5, 2018 | |
| M. Gorman Oregon, WI USA | 8,957 Common Shares | \$7.00 | N/A | s. 2.3 | 8,957 Common Shares | Sept. 5, 2018 | |
| L. Kelly Monument, CO USA | 7,571 Common Shares | \$7.00 | N/A | s. 2.3 | 7,571 Common Shares | Sept. 5, 2018 | |
| K. Farrell New Gloucester, ME USA | 9,429 Common Shares | \$7.00 | N/A | s. 2.3 | 9,429 Common Shares | Sept. 5, 2018 | |
| L. Gootkind and B. Juhring Scarborough, ME USA | 9,429 Common Shares | \$7.00 | N/A | s. 2.3 | 9,429 Common Shares | Sept. 5, 2018 | |
| K. Spoales Carrollton, TX USA | 8,934 Common Shares | \$7.00 | N/A | s. 2.3 | 8,934 Common Shares | Sept. 5, 2018 | |
| J. Cressman Nashville, TN USA | 3,714 Common Shares | \$7.00 | N/A | s. 2.3 | 3,714 Common Shares | Sept. 5, 2018 | |
| J. Cressman and S. Cressman Monument, CO USA | 9,426 Common Shares | \$7.00 | N/A | s. 2.3 | 9,426 Common Shares | Sept. 5, 2018 | |
| J. McDonald Arvada, CO USA | 1,857 Common Shares | \$7.00 | N/A | s. 2.3 | 1,857 Common Shares | Sept. 5, 2018 | |
| G. Phillips Los Angeles, CA USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |
| G. Strooboscher Orland Park, IL USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |
| D. Baker Erie, CO USA | 18,714 Common Shares | \$7.00 | N/A | s. 2.3 | 18,714 Common Shares | Sept. 5, 2018 | |

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| D. Balyeat Parker, CO USA | 10,000 Common Shares | \$7.00 | N/A | s. 2.3 | 10,000 Common Shares 45 Proportionate Voting Shares | Sept. 5, 2018 | |
| C. Morrison Bedford, TX USA | 18,714 Common Shares | \$7.00 | N/A | s. 2.3 | 18,714 Common Shares | Sept. 5, 2018 | |
| C. Stevens Vernon Hills, IL USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |
| C. Hawkins Franklin, TN USA | 18,714 Common Shares | \$7.00 | N/A | s. 2.3 | 18,714 Common Shares 1,237.51 Proportionate Voting Shares | Sept. 5, 2018 | |
| C. Tzumas Kildeer, IL USA | 47,000 Common Shares | \$7.00 | N/A | s. 2.3 | 47,000 Common Shares | Sept. 5, 2018 | |
| B. Naylor Barrington, IL USA | 9,429 Common Shares | \$7.00 | N/A | s. 2.3 | 9,429 Common Shares | Sept. 5, 2018 | |
| R. Crawford Hillsborough, NC USA | 18,711 Common Shares | \$7.00 | N/A | s. 2.3 | 18,711 Common Shares | Sept. 5, 2018 | |
| A. Hendricks Seattle, WA USA | 9,429 Common Shares | \$7.00 | N/A | s. 2.3 | 9,429 Common Shares | Sept. 5, 2018 | |
| A. Peterson Highland Park, IL USA | 3,714 Common Shares | \$7.00 | N/A | s. 2.3 | 3,714 Common Shares | Sept. 5, 2018 | |
| S. Humphreys Santa Monica, CA USA | 3,714 Common Shares | \$7.00 | N/A | s. 2.3 | 3,714 Common Shares | Sept. 5, 2018 | |
| W. Weiland 2017 Trust Barrington Hills, IL USA | 187,714 Common Shares | \$7.00 | N/A | s. 2.3 | 187,714 Common Shares | Sept. 5, 2018 | |
| W. Peterson and S. Peterson Loretto, KY USA | 4,700 Common Shares | \$7.00 | N/A | s. 2.3 | 4,700 Common Shares | Sept. 5, 2018 | |

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|--------------------------------------|----------------------|--------|-----|--------|----------------------|---------------|--|
| W. Lyons Hoffman Estates, IL USA | 4,714 Common Shares | \$7.00 | N/A | s. 2.3 | 4,714 Common Shares | Sept. 5, 2018 | |
| W. and M. Eickenhorst Conroe, TX USA | 4,711 Common Shares | \$7.00 | N/A | s. 2.3 | 4,711 Common Shares | Sept. 5, 2018 | |
| M. Kuspa Muskego, WI USA | 1,857 Common Shares | \$7.00 | N/A | s. 2.3 | 1,857 Common Shares | Sept. 5, 2018 | |
| R. Oza | 93,857 Common Shares | \$7.00 | N/A | s. 2.3 | 93,857 Common Shares | Sept. 5, 2018 | |

- (1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.
- (2) Indicate if Related Person.

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$5,615,722.00.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. Expansion of production capacity, cultivation infrastructure, research and product development, international expansion and working capital, marketing and general corporate purposes.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. N/A
5. Description of securities to be issued:
 - (a) Class Common Shares
 - (b) Number 802,246

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- (c) Price per security \$7.00 .
- (d) Voting rights 1 vote per Common Share .
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number N/A .
- (b) Number of securities eligible to be purchased on exercise of Warrants (or options) N/A .
- (c) Exercise price N/A .
- (d) Expiry date N/A .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount N/A .
- (b) Maturity date N/A .
- (c) Interest rate N/A .
- (d) Conversion terms N/A .
- (e) Default provisions N/A .
8. 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 placement (including warrants, options, etc.): N/A
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): ____ .
- (b) Cash _____ .
- (c) Securities _____ .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. _____ .

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(f) Exercise price of any options, warrants etc. _____ .

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A

_____ .

10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).

N/A _____ .

11. State whether the private placement will result in a change of control.

No. _____ .

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A

_____ .

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102. Confirmed.

2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: _____

_____ .

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: _____

_____ .

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: _____ .
 - (b) Cash: _____ .
 - (c) Securities (including options, warrants etc.) and dollar value: _____ .
 - (d) Other: _____ .
 - (e) Expiry date of options, warrants, etc. if any: _____ .
 - (f) Exercise price of options, warrants, etc. if any: _____ .
 - (g) Work commitments: _____ .
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: _____ .
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

| Name of Party (If not an individual, name all insiders of the Party) | Number and Type of Securities to be Issued | Dollar value per Security (CDN\$) | Conversion price (if applicable) | Prospectus Exemption | No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party | Describe relationship to Issuer ⁽¹⁾ |
|--|--|-----------------------------------|----------------------------------|----------------------|---|--|
| | | | | | | |
| | | | | | | |

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: _____ .

8. 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 acquisition (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____
_____.

(b) Cash _____.

(c) Securities _____.

(d) Other _____.

(e) Expiry date of any options, warrants etc. _____.

(f) Exercise price of any options, warrants etc. _____.

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. _____

_____.

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. _____

_____.

[Remainder of page left intentionally blank.]

Certificate Of Compliance

The undersigned hereby certifies that: _____

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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 not 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 CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated September 6, 2018.

Hess Moallem
Name of Director or Senior
Officer

(s) "Hess Moallem"
Signature

Chief Executive Officer
Official Capacity