

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: ACRG.A.U (Fixed Subordinate Voting Shares) and ACRG.B.U (Floating Subordinate Voting Shares)

Number of Outstanding Listed Securities:

Share Class	Number of Outstanding Shares
Class D Subordinate Voting Shares ("Floating")	31,647,927
Class E Subordinate Voting Shares ("Fixed")	72,516,541
Class F Multiple Voting Shares ("Fixed Multiple")	117,600

Date: April 5, 2021

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.

Acreage Holdings, Inc. (“Acreage” or the “Issuer”) is headquartered in New York City, New York, with a registered office at Suite 2800, Park Place, 666 Burrard Street, Vancouver, British Columbia, and is a vertically integrated, multi-state operator of cannabis licenses and assets in the U.S. Acreage is dedicated to building and scaling operations to create a seamless, consumer-focused branded cannabis experience.

2. Provide a general overview and discussion of the activities of management.
 - On March 5, 2021, Acreage announced the date and record date for its 2021 annual general meeting of shareholders. On May 27th at 12:00 pm EDT, Acreage will host its annual general meeting of shareholders in a virtual meeting where Acreage management will announce the results of the shareholder votes on issues that will be announced prior to the meeting. The record date for the annual general meeting of shareholders will be April 1st. Annual meeting materials will be made available in Acreage’s public filings on both SEDAR (www.sedar.com) and with the U.S. Securities and Exchange Commission on the EDGAR website at www.sec.gov. The virtual conference can be accessed via Acreage’s investor relations website at investors.acreageholdings.com.
 - On March 9, 2021, Acreage reported financial results for the fourth quarter and full year ended December 31, 2020.
 - On March 26, 2021, Acreage filed its annual report on Form 10-K with the SEC and SEDAR.
 - On March 29, 2021, a subsidiary of Acreage, Acreage Finance Delaware, LLC (the “Borrower”), entered into Amendment No. 4 (“Amendment No. 4”) to the Credit Agreement (the “Credit Agreement”) with Acreage IP Holdings, LLC as a guarantor of the Credit Agreement (the “Guarantor”) and IP Investment Company, LLC as a Lender under the Credit Agreement (the “Lender”) and as administrative agent and collateral agent under the Credit Agreement (in such capacity, the “Agent” and together with the Borrower and the Lender and the Guarantor, the “Parties”). Pursuant to the terms of Amendment No. 4, the maturity date of Tranche B of the Credit Agreement, which is \$21.0 million of the \$22.0 million aggregate amount of the Credit Agreement, was extended to June 30, 2021.
 - On March 31, 2021, Acreage repaid the \$1.0 million Tranche A of the Credit Agreement.
 - On March 31, 2021, Acreage announced the opening of *The Botanist* Williamstown – a medical cannabis dispensary – in Williamstown, New Jersey.
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.

Except as set forth above, none.
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.
N/A
8. Describe the acquisition of new customers or loss of customers.
N/A
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.

The Issuer had approximately 37 new hires, 0 furloughs or return from furloughs, and 32 terminations.
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.
N/A
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Except as set forth above, none.

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

15. Share Issuance Breakdown	Floating (Class D)	Fixed (Class E)
<i>Loan Interest Shares (Tranche A)¹</i>	2,291	5,345

RSU Issuance Breakdown	Floating (Class D)	Fixed (Class E)
<i>New Issuances as a result of vesting in the period</i>	198,756	463,293

¹Represents shares issued to satisfy interest payments to the lender under the Original Credit Agreement described in the September 2020 Progress Report.

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

N/A

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

N/A

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

Trends and risks which may impact the Issuer are detailed in *Risk Factors* - in the Issuer’s Annual Report on Form 10-K dated March 26, 2021.

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 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 April 6, 2021

Steve Goertz

Name of Director or Senior Officer

/s/ Steve Goertz

Signature

Chief Financial Officer

Official Capacity

Issuer Details Name of Issuer Acreage Holdings, Inc.		For Month End March 2021	Date of Report YY/MM/DD 21/04/06
Issuer Address 450 Lexington Avenue, #3308			
City/Province/Postal Code New York, New York 10163		Issuer Fax No. (212) 428-6770	Issuer Telephone No. (646) 600-9181
Contact Name Steve Goertz		Contact Position CFO	Contact Telephone No. (646) 600-9181
Contact Email Address s.goertz@acreageholdings.com		Web Site Address https://www.acreageholdings.com/about/	