FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Curaleaf Holdings, Inc. (the "**Company**")
666 Burrard Street
Suite 1700
Vancouver, BC
V6C 2X8

Item 2 Date of Material Change

March 18, 2019

Item 3 News Release

A press release describing the material change were issued via the CNW news service on March 18, 2019.

A copy of the press release is also available under the Company's profile on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

On March 18, 2019, the Company announced the signature of a definitive agreement to acquire Acres Cannabis ("**Acres**") from its current owners.

Item 5 Full Description of Material Change

With 269,000 sq. ft. of operating cultivation facilities and further expansion as needed on its 37 acres of land in Amargosa Valley, Nevada, Acres operates the state's largest cultivation facility, a state-of-the-art production and extraction lab and an immersive cannabis dispensary located in the city of Las Vegas, adjacent to the Strip, with a second dispensary under construction.

The addition of Acres' cultivation platform will provide Curaleaf with 42,000 sq. ft. of functioning climate-controlled greenhouses and 227,000 sq. ft. of outdoor cultivation in Amargosa Valley. The site is currently under construction, adding another 133,000 sq. ft. of capacity. At over 400,000 sq. ft., the facility is expected to generate 100,000 pounds of dry flower per year at full scale. During the fourth quarter of 2018, Acres harvested over 5,000 pounds of flower.

Acres also operates an award winning 19,000 sq. ft. dispensary in Las Vegas, NV. The cannabis experiential store is open 24 hours a day, 7 days a week, and hosts America's first marijuana farmers market every weekend. Steeped in the cannabis culture, the facilities offer a museum and open view processing kitchen where customers can view the processing of edibles and extracts. Acres also has a second dispensary in Ely, Nevada currently under construction and scheduled to open later this year.

Acres dispensaries are expected to be branded as Curaleaf by year end to further expand its leading footprint as the largest operator of single-branded dispensaries in the U.S.

The Acres acquisition significantly increases Curaleaf's cultivation and manufacturing operations from which Curaleaf will supply its own flagship dispensary at 1736 Las Vegas Blvd in Las Vegas, scheduled to open in the second quarter of this year. Curaleaf will further continue the operation of its indoor grow facility, located near Las Vegas, producing consistently high-quality strains to be sold predominantly in Curaleaf stores in Nevada.

The transaction, valued at US$70 million, with US$25 million to be paid in cash, US$45 million to be paid in Curaleaf stock and additional consideration to be paid if certain financial targets are exceeded, is subject to customary closing conditions and expected to close in 2019.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information:

Todd Goffman
General Counsel
+1-781-451-0150

Item 9 Date of Report

March 26, 2019

FORWARD LOOKING STATEMENTS

This document contains "forward-looking information" within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "proposed", "is expected", "budgets", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects the current beliefs of the Company and is based on information currently available to the Company and on assumptions that the Company believes are reasonable. These assumptions include, but are not limited to, the anticipated benefits to the Company of the transaction described above. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation affecting the Company; the timing and availability of external financing on acceptable terms; and lack of qualified, skilled labor or loss of key individuals and the other factors identified in the Company's Listing Statement and its other public filings with the Canadian securities regulators. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this document is expressly qualified by this cautionary statement. The forward-looking information contained in this document represents the expectations of the Company as of the date of this document and, accordingly, is subject to change after such date. However, the Company expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.