

FASKEN

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February 25, 2020

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
New Brunswick Financial and Consumer Services Commission
Nova Scotia Securities Commission

Dear Sirs/Mesdames:

**Re: Prospectus Supplement to Short Form Base Shelf Prospectus dated August 8, 2019
of Acreage Holdings, Inc. (the “Issuer”)**

We refer to the prospectus supplement dated February 25, 2020 to short form base shelf prospectus dated August 8, 2019 (the “**Prospectus Supplement**”) of the Issuer in relation to the distribution of 6,085,192 units comprised of one class A subordinate voting share and one class A subordinate voting share purchase warrants (“**Units**”) issuable upon the automatic exercise of special warrants of the Issuer and 4,056,795 Units issuable on exercise of a purchaser’s option.

We hereby consent to the reference to our firm name in the Introduction and to the reference to our firm name and to the use of our opinions under the headings “Certain Canadian Federal Income Tax Considerations” and “Eligibility for Investment” in the Prospectus Supplement.

We confirm that we have read the Prospectus Supplement and have no reason to believe that there are any misrepresentations (as defined in the Securities Act (Ontario)) in the information contained in the Prospectus Supplement that is derived from our opinions referred to above or that is within our knowledge as a result of the services we performed in connection with such opinions.

This letter is delivered to the addressees pursuant to the requirements of Section 4.2(a)(vii) of National Instrument 44-101.

Yours truly,

“FASKEN MARTINEAU DuMOULIN LLP”

