

.In certain cases, only one Proxy Statement may be delivered to multiple shareholders sharing an address unless the Company has received contrary instructions from one or more of the stockholders at that address. The Company will undertake to deliver promptly upon written or oral request a separate copy of the Proxy Statement, as applicable, to a stockholder at a shared address to which a single copy of such documents was delivered. Such request should also be directed to Secretary, Stem Holdings, Inc., at the address or telephone number indicated in the previous paragraph. In addition, shareholders sharing an address can request delivery of a single copy of Proxy Statements if they are receiving multiple copies of Proxy Statements by directing such request to the same mailing address.

OTHER MATTERS

We have not received notice of and do not expect any matters to be presented for vote at the Annual Meeting, other than the proposals described in this Proxy Statement. If you grant a proxy, the person named as proxy holder, Adam Berk, or his nominees or substitutes, will have the discretion to vote your shares on any additional matters properly presented for a vote at the Annual Meeting. If for any unforeseen reason, any of our nominees are not available as a candidate for director, the proxy holder will vote your proxy for such other candidate or candidates nominated by our Board.

By Order of the Board of Directors

/s/ Adam Berk

Adam Berk
Chairman of the Board
Boca Raton, FL
June 25, 2018

PROXY

THIS PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS OF STEM HOLDINGS, INC.

The undersigned hereby appoints Adam Berk as Proxy with full power of substitution to vote all the shares of common stock which the undersigned would be entitled to vote if personally present at the Annual Meeting of Shareholders to be held on July 13, 2018, at 12 noon EDT at Wyndham Hotel (Palm Suites East Meeting Room), 1950 Glades Road, Boca Raton, FL 33431, or at any postponement or adjournment thereof, and upon any and all matters which may properly be brought before the Annual Meeting or any postponement or adjournments thereof, hereby revoking all former proxies.

Election of Directors

The nominees for the Board of Directors are:

Adam Berk
Rajiv Rai Steve Hubbard Garrett M. Bender Lindy Snider Jessica Michelle Feingold

Instruction: To withhold authority to vote for any individual nominee(s), write the nominee(s) name on the spaces provided below:

The Board of Directors recommends a vote FOR Proposal Nos. 1, 2 and 3.

- 1. To elect six directors to hold office for a one-year term or until each of their successors are elected and qualified (except as marked to the contrary above).

FOR
 WITHHOLDS

AGAINST
 ABSTAINS

- 2. To adopt a resolution authorizing the Board of Directors, in its sole discretion, to amend the Company’s Articles of Incorporation to increase the number of authorized shares of Company Common Stock from 100,000,000 to 300,000,000.

FOR
 WITHHOLDS

AGAINST
 ABSTAINS

- 3. To ratify the appointment of LJ Soldinger LLC as the independent registered public accounting firm of the Company.

FOR
 WITHHOLDS

AGAINST
 ABSTAINS

Dated: _____, 2018

Signature of Shareholder

Signature of Shareholder

Please date and sign exactly as your name(s) appears hereon. If the shares are registered in more than one name, each joint owner or fiduciary should sign personally. When signing as executor, administrator, trustee or guardian give full titles. Only authorized officers should sign for a corporation.