

April 11, 2019

To: Ontario Securities Commission

And To: Alberta Securities Commission

Dear Sirs/Mesdames:

**RE: Stem Holdings, Inc. (the “Company”)
Annual Information Form Filing for the year ended September 30, 2018**

We are counsel to the Company. The Company is an SEC foreign issuer under National Instrument 71-102 – *Continuous Disclosure and Other Exemptions Relating to Foreign Issuers*. Please note that the Company has filed its U.S. Form 10-K *Annual Report Pursuant to Section 13 or 15(d) of the Securities Exchange Act for the Fiscal Year Ended September, 30, 2018* on SEDAR under the category *Audited Annual Financial Statement – English*, project no. 02864465, on January 15, 2019. The information required for the Annual Information Form can be viewed under the category of Annual Audited Financial Statements filed on SEDAR.

Yours truly,
Dentons Canada LLP

(signed) “Michelle Coutinho”

Michelle Coutinho
Securities Law Clerk, Corporate