

(2) Form, Schedule or Registration Statement No.:

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(3) Filing Party:

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(4) Date Filed:

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**STEM HOLDINGS, INC.**  
7777 Glades Road, Suite 203,  
Boca Raton, FL 33434  
(561) 948-5410

**NOTICE OF ANNUAL  
MEETING OF  
SHAREHOLDERS TO BE  
HELD AUGUST 2, 2019**

**TO OUR SHAREHOLDERS:**

You are cordially invited to attend the Annual Meeting of Shareholders (the "Annual Meeting") of Stem Holdings, Inc., a Nevada corporation (together with its subsidiaries, "Company", "Stem", "we", "us" or "our"), which will be held on August 2, 2019, at 12:00 Noon at the Wyndham Hotel's Palm Suites East Meeting Room located at 1950 Glades Road; Boca Raton, FL 33431 for the following purposes:

1. To elect five (5) directors to hold office for a one-year term and until each of their successors are elected and qualified.
2. To ratify the appointment of LJ Soldinger, LLC, Certified Public Accountants, as our independent registered public accounting firm for the fiscal year ending September 30, 2019; and
3. To transact such other business as may properly come before the Annual Meeting or any postponement or adjournment thereof.

A copy of the Annual Report of the Company's operations during the fiscal year ended September 30, 2018 is available on request or at [www.sec.gov](http://www.sec.gov).

The Board of Directors has fixed the close of business on June 21, 2019, as the record date for the determination of shareholders entitled to receive notice of and to vote at the Annual Meeting of Shareholders and any adjournment or postponement thereof. A complete list of shareholders entitled to vote at the Annual Meeting will be available for inspection for ten days prior to the Annual Meeting at the Offices of the Company located at 7777 Glades Road, Suite 203, Boca Raton, FL 33434.

By Order of the Board of Directors

*/s/ Adam Berk*

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Adam Berk  
CEO and Chairman of the Board

July 8, 2019  
Boca Raton, FL

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**YOUR VOTE IS IMPORTANT**

**WHETHER OR NOT YOU PLAN TO ATTEND THE ANNUAL MEETING IN PERSON, TO ASSURE THAT YOUR SHARES WILL BE REPRESENTED, PLEASE COMPLETE, DATE, SIGN AND RETURN THE ENCLOSED PROXY WITHOUT DELAY IN THE ENCLOSED ENVELOPE, WHICH REQUIRES NO ADDITIONAL POSTAGE IF MAILED IN THE UNITED STATES. IF YOU ATTEND THE ANNUAL MEETING, YOU MAY VOTE IN PERSON IF YOU WISH TO DO SO EVEN IF YOU HAVE PREVIOUSLY SENT IN YOUR PROXY.**

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