PROXY   **STEM HOLDINGS, INC.**   **PROXY**
7777 Glades Road, Suite 203; Boca Raton, FL 33434
(561) 948-5406

ANNUAL MEETING OF STOCKHOLDERS – AUGUST 2, 2019
PROXY IS SOLICITED ON BEHALF OF THE BOARD OF DIRECTORS

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 August 2, 2019, at 12 noon EDT in the Wyndham Hotel's Palm Suites East Meeting Room located at 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.

The Board of Directors recommends a vote FOR Proposals 1 and 2.

Proposal 1 – Election of Directors

    [ ] FOR the election as a director of the five nominees listed below (except as marked to the contrary).
    FIVE NOMINEES: Adam Berk, Steve Hubbard, Garrett M. Bender, Lindy Snider, Jessica Michelle Feingold

    [ ] WITHHOLD AUTHORITY to vote for the following nominees:
    _____
    INSTRUCTION: To withhold authority to vote for individual nominees, write their names in the space provided.

Proposal 2 – To ratify the appointment of LJ Soldinger LLC as the independent registered public accounting firm of the Company.

    [ ] For   [ ] Against   [ ] Abstain

This Proxy, when properly executed, will be voted in the matter directed herein by the undersigned shareholder. If no direction is made, this Proxy will be voted FOR each of the proposals.

THIS PROXY CARD IS VALID ONLY WHEN SIGNED AND DATED.

Dated: _____, 2019

_____
Signature

_____
Signature (Joint Owners)

Address Changes/Comments:_____

_____
Please date and sign name exactly as it appears hereon. Executors, administrators, trustees, etc. should so indicate when signing. If the stockholder is a corporation, the full corporate name should be inserted and the proxy signed by an officer of the corporation indicating his/her title.

Please indicate whether you plan to attend this meeting: [ ]