

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
Curaleaf Holdings, Inc. (formerly Lead Ventures Inc.)		98-1461045	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
Carlos Madrazo	+1 (781) 451-0150	IR@curaleaf.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
301 Edgewater Place, Suite 405		Wakefield, MA 01880	
8 Date of action		9 Classification and description	
April 7, 2021		Subordinate Voting Shares	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
23126M	N/A	CSE: CURA; OTCQX: CURLF	N/A

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ On April 7, 2021, Curaleaf Holdings, Inc. ("Buyer") purchased the issued and outstanding common shares of EMMAC Life Sciences Limited ("EMMAC") (the "Acquisition") pursuant to a Share Purchase Agreement dated March 9, 2021 (the "Agreement"). The purchase price for EMMAC's common shares consisted of U.S.\$50,000,000 in cash and 17,500,000 Buyer subordinate voting shares (the "Buyer Shares"). In addition, former EMMAC shareholders may become entitled to additional consideration in the form of additional Buyer Shares as the result of post-closing adjustments as well as additional Buyer Shares and cash as the result of Buyer and/or EMMAC meeting certain milestones as set forth in the Agreement. Immediately thereafter, EMMAC became a subsidiary of Buyer.

The terms of the Acquisition are set forth in the Agreement. Former EMMAC shareholders should review the Agreement and consult their own tax advisors regarding the U.S. federal income tax consequences of the Acquisition.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ The information contained herein does not constitute tax advice and does not purport to be complete or to describe the consequences that might apply to particular categories of shareholders.

Buyer and EMMAC believe that the Acquisition should be treated as a taxable transaction for U.S. federal income tax purposes. As a result, each former EMMAC shareholder should have a tax basis in any Buyer Share received pursuant to the Acquisition equal to the fair market value of a Buyer Share on the date in which they become entitled to such Buyer Share for U.S. federal income tax purposes.

Former shareholders of EMMAC should review the Agreement and consult their own tax advisors regarding the U.S. federal income tax consequences of the Acquisition.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ For purposes of calculating fair market value, the fair market value of a Buyer Share on April 7, 2021 is estimated at U.S.\$14.75, which was the closing price for a Buyer Share on the CSE on April 7, 2021 (as converted to U.S. dollars using the daily exchange rate published by the Bank of Canada on April 7, 2021).

Former EMMAC shareholders should consult with their own tax advisors to determine whether they are required to recognize any gain in connection with the Acquisition and what measure of fair market value is appropriate.

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ The Acquisition constitutes a taxable transaction for U.S. federal income tax purposes. Consequently, the U.S. federal income tax consequences of the Acquisition to former EMMAC shareholders should be determined under Code Sections 453, 1001, 1012, 1211, and 1221.

18 Can any resulting loss be recognized? ▶ A former EMMAC shareholder may recognize loss pursuant to the Acquisition to the extent such former EMMAC shareholder's tax basis in the EMMAC shares surrendered exceeds the fair market value of the consideration received in exchange therefor.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ In general, any gain recognized should be reported by former EMMAC shareholders in the appropriate tax year under applicable tax accounting rules. Former EMMAC shareholders should consult with their own U.S. tax advisors regarding the tax reporting rules applicable to them in light of their own personal circumstances.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature ▶ /s/ Joseph Bayern Date ▶ May 21, 2021

Print your name ▶ Joseph Bayern Title ▶ CEO

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	<u>John D. Hollinrake Jr.</u>	<u>/s/ John Hollinrake</u>	<u>05/19/21</u>		<u>P01568530</u>
	Firm's name ▶ <u>Dorsey & Whitney LLP</u>	Firm's EIN ▶ <u>41-0223337</u>		Phone no. <u>(206) 903-8812</u>	
	Firm's address ▶ <u>Columbia Center, 701 Fifth Avenue, Suite 6100, Seattle, Washington 98104</u>				