
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM 1-U

Current Report Pursuant to Regulation A

Date of Report: June 20, 2019
(Date of earliest event reported)

HIGHTIMES HOLDING CORP.

(Exact name of issuer as specified in its charter)

Delaware

(State or other jurisdiction of
incorporation or organization)

81-4706993

(I.R.S. Employer
Identification No.)

**10990 Wilshire Blvd
Penthouse**

Los Angeles, California 90024-3898
(Full mailing address of principal executive offices)

(844) 933-3287

(Issuer's telephone number, including area code)

Title of each class of securities issued pursuant to Regulation A: Class A voting Common Stock, par value \$0.0001 per share

This Current Report on Form 1-U is issued in accordance with Rule 257(b)(4) of Regulation A, and is neither an offer to sell any securities, nor a solicitation of an offer to buy, nor shall there be any sale of any such securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction.

ITEM 9. OTHER EVENTS

Extension of Regulation A+ Offering and Termination Date

On June 27, 2019, Hightimes elected to extend the outside termination date of its Regulation A+ public offering (the “Offering”) from June 30, 2019 to as late August 31, 2019. Accordingly, the Offering will terminate on the first to occur of (i) the date on which all 4,545,454 shares are sold, (ii) August 31, 2019 or (iii) such earlier termination date as deemed appropriate by Hightimes’s management (in each case, the “Termination Date”). In conjunction with the extension of the Termination Date, Hightimes has updated the form of investor subscription agreement (the “Subscription Agreement”) for the Offering to (i) reflect the extended Termination Date and (ii) direct investors to this Current Report on Form 1-U, which supplements disclosures contained in Hightimes’s Offering Circular. The Subscription Agreement is attached as Exhibit 4.1 hereto and is incorporated herein by reference.

The updated form of subscription agreement filed as Exhibit 4.1 to this Current Report on Form 1-U and any summary of the terms of such documents are subject to, and qualified in their entirety by, the full text of such documents, which are incorporated herein by reference.

Amendment to Loan Agreements

On June 20, 2019, the Company received an additional \$600,000 in funding (“Additional Funding”) from ExWorks Capital LLC (“ExWorks”) pursuant to a Ninth Amendment to the Loan and Security Agreement (the “Ninth Amendment”) between the Company and ExWorks, which upon execution will be dated as of June 20, 2019. The Additional Funding brings the principal amount borrowed from ExWorks to \$18,000,000. In consideration for the Additional Funding, upon execution of the Ninth Amendment, the Company will be obligated to issue 37,500 shares of the Company’s common stock to ExWorks. The Additional Funding will be considered a loan advance for purposes of determining the principal balance owed following entry into the Ninth Amendment. The Loan Advance is due to be repaid on or before July 31, 2019.

Amendment to Selling Agent Agreement

On June 28, 2019, the Company and NMS entered in Amendment No. 3 to the Selling Agent Agreement (the “Selling Agent Amendment”) so as to update the compensation arrangements in the Selling Agent Agreement to allow the selling agent to be compensated for sales of the Company’s stock made through StartEngine, LLC’s platform, and to update the indemnification provisions, among others, to account for StartEngine’s potential participation in the offering.

A copy of the Ninth Amendment and the Selling Agent Amendment are filed as Exhibit 6.1 and Exhibit 6.2, respectively, to this Current Report on Form 1-U and any summary of the terms of such documents are subject to, and qualified in their entirety by, the full text of such documents, which are incorporated herein by reference.

Litigation Claim

On June 24, 2019, Trans-High Corporation, the Company’s wholly-owned subsidiary (“Trans-High”), was served in a breach of contract action brought by QuickCo., Ltd., an Ohio limited liability company (“QuickCo”). The lawsuit, which was filed in the Superior Court of California, Los Angeles County, alleges that Trans-High breached a private label manufacturing, distribution and licensing agreement with QuickCo whereby Trans-High was obligated to prominently display QuickCo’s private label products on its website, www.hightimes.com, but failed to do so. QuickCo is seeking \$900,000 in damages, plus the cost of suit and attorneys fees. The Company believes the lawsuit is totally without merit as QuickCo’s private label products were, in fact, prominently displayed on the Company’s website, but simply did not attract any consumer interest. The Company is retaining counsel to respond to the complaint.

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Hightimes Holding Corp.
a Delaware corporation

By: /s/ Adam E. Levin
Name: Adam E. Levin
Its: Executive Chairman of the Board
Date: June 28, 2019

Exhibits to Form 1-U

Index to Exhibits

Exhibit No. **Description**

- 4.1 [Form of Subscription Agreement for Regulation A+ Offering.](#)
- 6.1 [Form of Ninth Amendment to ExWorks Capital LLC Loan Agreement.](#)
- 6.2 [Amendment No. 3 to Selling Agent Agreement, dated June 28, 2019.](#)

FORM OF

HIGHTIMES HOLDING CORP.
SUBSCRIPTION AGREEMENT

NOTICE TO INVESTORS

THIS INVESTMENT INVOLVES A HIGH DEGREE OF RISK. THIS INVESTMENT IS SUITABLE ONLY FOR PERSONS WHO CAN BEAR THE ECONOMIC RISK FOR AN INDEFINITE PERIOD OF TIME AND WHO CAN AFFORD TO LOSE THEIR ENTIRE INVESTMENT. FURTHERMORE, INVESTORS MUST UNDERSTAND THAT SUCH INVESTMENT IS ILLIQUID AND IS EXPECTED TO CONTINUE TO BE ILLIQUID FOR AN INDEFINITE PERIOD OF TIME. NO PUBLIC MARKET EXISTS FOR THE SECURITIES.

THE SECURITIES OFFERED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “*SECURITIES ACT*”), OR ANY STATE SECURITIES OR BLUE SKY LAWS AND ARE BEING OFFERED AND SOLD IN RELIANCE ON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND STATE SECURITIES OR BLUE SKY LAWS. ALTHOUGH AN OFFERING STATEMENT HAS BEEN FILED WITH THE SECURITIES AND EXCHANGE COMMISSION (THE “*SEC*”), THAT OFFERING STATEMENT DOES NOT INCLUDE THE SAME INFORMATION THAT WOULD BE INCLUDED IN A REGISTRATION STATEMENT UNDER THE ACT. THE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC, ANY STATE SECURITIES COMMISSION OR OTHER REGULATORY AUTHORITY, NOR HAVE ANY OF THE FOREGOING AUTHORITIES PASSED UPON THE MERITS OF THIS OFFERING OR THE ADEQUACY OR ACCURACY OF THE SUBSCRIPTION AGREEMENT OR ANY OTHER MATERIALS OR INFORMATION MADE AVAILABLE TO PROSPECTIVE INVESTOR IN CONNECTION WITH THIS OFFERING. ANY REPRESENTATION TO THE CONTRARY IS UNLAWFUL.

THE SECURITIES CANNOT BE SOLD OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE WITH THE SECURITIES ACT. IN ADDITION, THE SECURITIES CANNOT BE SOLD OR OTHERWISE TRANSFERRED EXCEPT IN COMPLIANCE WITH APPLICABLE STATE SECURITIES OR “*BLUE SKY*” LAWS. INVESTORS WHO ARE NOT “*ACCREDITED INVESTORS*” (AS THAT TERM IS DEFINED IN SECTION 501 OF REGULATION D PROMULGATED UNDER THE SECURITIES ACT) ARE SUBJECT TO LIMITATIONS ON THE AMOUNT THEY MAY INVEST, AS SET OUT IN SECTION 4(g). THE COMPANY IS RELYING ON THE REPRESENTATIONS AND WARRANTIES SET FORTH BY EACH INVESTOR IN THIS SUBSCRIPTION AGREEMENT AND THE OTHER INFORMATION PROVIDED BY INVESTOR IN CONNECTION WITH THIS OFFERING TO DETERMINE THE APPLICABILITY TO THIS OFFERING OF EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT.

PROSPECTIVE INVESTORS MAY NOT TREAT THE CONTENTS OF THE SUBSCRIPTION AGREEMENT, THE OFFERING CIRCULAR OR ANY OF THE OTHER MATERIALS PROVIDED BY THE COMPANY (COLLECTIVELY, THE “*OFFERING MATERIALS*”), OR ANY PRIOR OR SUBSEQUENT COMMUNICATIONS FROM THE COMPANY OR ANY OF ITS OFFICERS, EMPLOYEES OR AGENTS (INCLUDING “*TESTING THE WATERS*” MATERIALS) AS INVESTMENT, LEGAL OR TAX ADVICE. IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE COMPANY AND THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND THE RISKS INVOLVED. EACH PROSPECTIVE INVESTOR SHOULD CONSULT THE INVESTOR’S OWN COUNSEL, ACCOUNTANTS AND OTHER PROFESSIONAL ADVISORS AS TO INVESTMENT, LEGAL, TAX AND OTHER RELATED MATTERS CONCERNING THE INVESTOR’S PROPOSED INVESTMENT.

THE OFFERING MATERIALS MAY CONTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO, AMONG OTHER THINGS, THE COMPANY, ITS BUSINESS PLAN AND STRATEGY, AND ITS INDUSTRY. THESE FORWARD-LOOKING STATEMENTS ARE BASED ON THE BELIEFS OF, ASSUMPTIONS MADE BY, AND INFORMATION CURRENTLY AVAILABLE TO THE COMPANY’S MANAGEMENT. WHEN USED IN THE OFFERING MATERIALS, THE WORDS “*ESTIMATE*,” “*PROJECT*,” “*BELIEVE*,” “*ANTICIPATE*,” “*INTEND*,” “*EXPECT*” AND SIMILAR EXPRESSIONS ARE INTENDED TO IDENTIFY FORWARD-LOOKING STATEMENTS, WHICH CONSTITUTE FORWARD LOOKING STATEMENTS. THESE STATEMENTS REFLECT MANAGEMENT’S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE THE COMPANY’S ACTUAL RESULTS TO DIFFER MATERIALLY FROM THOSE CONTAINED IN THE FORWARD-LOOKING STATEMENTS. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS, WHICH SPEAK ONLY AS OF THE DATE ON WHICH THEY ARE MADE. THE COMPANY DOES NOT UNDERTAKE ANY OBLIGATION TO REVISE OR UPDATE THESE FORWARD-LOOKING STATEMENTS TO REFLECT EVENTS OR CIRCUMSTANCES AFTER SUCH DATE OR TO REFLECT THE OCCURRENCE OF UNANTICIPATED EVENTS.

SUBSCRIPTION AGREEMENT

This subscription agreement (this “**Subscription Agreement**” or the “**Agreement**”) is entered into by and between **Hightimes Holding Corp.**, a Delaware corporation (hereinafter the “**Company**”) and the undersigned (hereinafter the “**Investor**”) as of the date set forth on the signature page hereto. Any term used but not defined herein shall have the meaning set forth in the Offering Circular (as defined below).

RECITALS

WHEREAS, the Company desires to offer shares of Class A common stock, par value \$0.0001 per share (the “**Class A Common Stock**”) on a “*best efforts*” basis pursuant to Regulation A of Section 3(6) of the Securities Act of 1933, as amended (the “**Securities Act**”), pursuant to a Tier 2 offerings (the “**Offering**”), of a minimum of 454,545 shares of Class A Common Stock of the Company, at a purchase price of \$11.00 per share (the “**Per Share Purchase Price**”), for total gross proceeds of up to \$5,000,000 (the “**Minimum Offering**”), and for up to 4,545,450 shares of Class A Common Stock, at the Per Share Purchase Price, for total gross proceeds of up to \$50,000,000 (the “**Maximum Offering**”); and

WHEREAS, the Investor desires to acquire that number of shares of Class A Common Stock (the “**Shares**”) as set forth on the signature page hereto at the purchase price set forth herein; and

WHEREAS, the Offering will terminate on the first to occur of: (i) the date on which the Maximum Offering is completed, (ii) August 31, 2019 or (iii) such earlier date as the Company elects to terminate the Offering (in each case, the “**Termination Date**”).

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter set forth, the parties hereto do hereby agree as follows:

1. Subscription.

(a) The Investor hereby irrevocably subscribes for and agrees to purchase the number of Shares set forth on the signature page hereto at the Per Share Purchase Price, upon the terms and conditions set forth herein. The aggregate purchase price for the Shares with respect to each Investor (the “**Purchase Price**”) is payable in the manner provided in **Section 2(a)** below. The minimum number of Shares that the Investor may purchase is nine shares for a subscription price of \$99.00.

(b) Investor understands that the Shares are being offered pursuant to the Form 1-A Regulation A+ Offering Circular dated March 12, 2018 and its exhibits as filed with and qualified by the Securities and Exchange Commission (the “**SEC**”) on March 12, 2018 and the FORM 1-A Post Qualification Offering Circular filed with the SEC on June 11, 2018, as amended on June 15, 2018 and as further amended on June 25, 2018 and again qualified by the SEC on July 26, 2018 (collectively, the “**Offering Circular**”). The Investor is also urged to review the Company’s Offering Circular Supplement, filed on May 31, 2019, the Company’s Form 1-K Annual Report for its fiscal year ended December 31, 2018 and Form 1-SA Semi-Annual Report for the six month period ended June 30, 2018, which has been filed by the Company with the SEC pursuant to Rule 257(b)(1) and Rule 257(b)(3), respectively, of Regulation A+ and all Form 1-U Current Reports pursuant to Regulation A+ that has been filed by the Company with the SEC, including the Form 1-U Current Reports dated August 13, 2018, September 11, 2018, September 14, 2018, September 26, 2018, October 3, 2018, November 5, 2018, December 4, 2018, December 14, 2018, January 22, 2019, February 4, 2019, April 3, 2019, April 15, 2019 and April 18, 2019, as well as any subsequent Form 1-U Current Reports that the Company may file with the SEC (all such reports, together with the Offering Circular are hereinafter collectively referred to as the “**SEC Reports**”). By subscribing to the Offering, the Investor acknowledges that Investor has received and reviewed a copy of the SEC Reports and any other information required by Investor to make an investment decision with respect to the Shares. The Company will accept tenders of funds to purchase the Shares. The Company will close on investments on a “*rolling basis*,” pursuant to the terms of the Offering Circular. As a result, not all investors will receive their Shares on the same date.

(c) This subscription may be accepted or rejected in whole or in part, for any reason or for no reason, at any time prior to the Termination Date, by the Company at its sole and absolute discretion. In addition, the Company, at its sole and absolute discretion, may allocate to Investor only a portion of the number of the Shares that Investor has subscribed for hereunder. The Company will notify Investor whether this subscription is accepted (whether in whole or in part) or rejected. If Investor's subscription is rejected, Investor's payment (or portion thereof if partially rejected) will be returned to Investor without interest and all of Investor's obligations hereunder shall terminate. In the event of rejection of this subscription in its entirety, or in the event the sale of the Shares (or any portion thereof) to an Investor is not consummated for any reason, this Subscription Agreement shall have no force or effect, except for **Section 5** hereof, which shall remain in full force and effect.

(d) The terms of this Subscription Agreement shall be binding upon Investor and its permitted transferees, heirs, successors and assigns (collectively, the "Transferees"); provided, however, that for any such transfer to be deemed effective, the Transferee shall have executed and delivered to the Company in advance an instrument in form acceptable to the Company in its sole discretion, pursuant to which the proposed Transferee shall acknowledge and agree to be bound by the representations and warranties of Investor and the terms of this Subscription Agreement. No transfer of this Agreement may be made without the consent of the Company, which may be withheld in its sole and absolute discretion.

2. Payment and Purchase Procedure. The Purchase Price shall be paid simultaneously with Investor's subscription. Investor shall deliver payment for the aggregate purchase price of the Shares by check, credit card, ACH deposit or by wire transfer to an account designated by the Company in **Section 8** below. The Investor acknowledges that, in order to subscribe for Shares, he must fully comply with the purchase procedure requirements set forth in **Section 8** below.

3. Representations and Warranties of the Company. The Company represents and warrants to Investor that the following representations and warranties are true and complete in all material respects as of the date of each Closing: (a) the Company is a corporation duly formed, validly existing and in good standing under the laws of the State of Delaware. The Company has all requisite power and authority to own and operate its properties and assets, to execute and deliver this Subscription Agreement, the Shares and any other agreements or instruments required hereunder. The Company is duly qualified and is authorized to do business and is in good standing as a foreign corporation in all jurisdictions in which the nature of its activities and of its properties (both owned and leased) makes such qualification necessary, except for those jurisdictions in which failure to do so would not have a material adverse effect on the Company or its business; (b) The issuance, sale and delivery of the Shares in accordance with this Subscription Agreement have been duly authorized by all necessary corporate action on the part of the Company. The Shares, when issued, sold and delivered against payment therefor in accordance with the provisions of this Subscription Agreement, will be duly and validly issued, fully paid and non-assessable; (c) the acceptance by the Company of this Subscription Agreement and the consummation of the transactions contemplated hereby are within the Company's powers and have been duly authorized by all necessary corporate action on the part of the Company. Upon the Company's acceptance of this Subscription Agreement, this Subscription Agreement shall constitute a valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally, (ii) as limited by laws relating to the availability of specific performance, injunctive relief, or other equitable remedies and (iii) with respect to provisions relating to indemnification and contribution, as limited by the Company's certificate of incorporation, bylaws and the Delaware General Corporate Law in general.

4. Representations and Warranties of Investor. By subscribing to the Offering, Investor (and, if Investor is purchasing the Shares subscribed for hereby in a fiduciary capacity, the person or persons for whom Investor is so purchasing) represents and warrants, which representations and warranties are true and complete in all material respects, as of the date of each Closing:

(a) **Requisite Power and Authority.** Investor has all necessary power and authority under all applicable provisions of law to subscribe to the Offering, to execute and deliver this Subscription Agreement and to carry out the provisions thereof. All actions on Investor's part required for the lawful subscription to the offering have been or will be effectively taken prior to the Closing. Upon subscribing to the Offering, this Subscription Agreement will be a valid and binding obligation of Investor, enforceable in accordance with its terms, except (i) as limited by applicable bankruptcy, insolvency, reorganization, moratorium or other laws of general application affecting enforcement of creditors' rights and (ii) as limited by general principles of equity that restrict the availability of equitable remedies.

(b) **Company Offering Circular and SEC Reports.** Investor acknowledges the public availability of the Company's Offering Circular which can be viewed on the SEC Edgar Database, under the CIK number 0001714420. This Offering Circular is made available in the Company's qualified offering statement on SEC Form 1-A, as amended, and was originally qualified by the SEC on March 12, 2018 and subsequently requalified on July 26, 2018. Such Offering Circular was amended and restated pursuant to a Form 1-A POS Offering Circular filed with the SEC on June 11, 2018, as amended on June 15, 2018 and as further amended on June 25, 2018 and again qualified by the SEC on July 26, 2018. And an Offering Circular Supplement was filed with the SEC on May 31, 2019. In addition, included in the SEC Reports are the Company's Form 1-K Annual Report for its fiscal year ended December 31, 2017 and the Company's Form 1-SA Semi-Annual Report for the six month period ended June 30, 2018, both of which have been filed with the SEC, and the Company's Form 1-U Current Reports filed with the SEC on August 13, 2018, September 11, 2018, September 14, 2018, September 26, 2018, October 3, 2018, November 5, 2018, December 4, 2018, December 14, 2018, January 22, 2019, February 4, 2019, April 3, 2019, April 15, 2019 and April 18, 2019, as well as any additional Form 1-U Current Reports the Company has filed with the SEC subsequent to May 31, 2019. In the Company's Offering Circular and other SEC Reports it makes clear the terms and conditions of the offering of Shares and the risks associated therewith are described. Investor has had an opportunity to discuss the Company's business, management and financial affairs with directors, officers and management of the Company and has had the opportunity to review the Company's operations and facilities. Investor has also had the opportunity to ask questions of and receive answers from the Company and its management regarding the terms and conditions of this investment. Investor acknowledges that except as set forth herein, no representations or warranties have been made to Investor, or to Investor's advisors or representative, by the Company or others with respect to the business or prospects of the Company or its financial condition.

(c) **Investment Experience; Investor Determination of Suitability.** Investor has sufficient experience in financial and business matters to be capable of utilizing such information to evaluate the merits and risks of Investor's investment in the Shares, and to make an informed decision relating thereto. Alternatively, the Investor has utilized the services of a purchaser representative and together they have sufficient experience in financial and business matters that they are capable of utilizing such information to evaluate the merits and risks of Investor's investment in the Shares, and to make an informed decision relating thereto. Investor has evaluated the risks of an investment in the Shares, including those described in the section of the Offering Circular entitled "*Risk Factors*," and has determined that the investment is suitable for Investor. Investor has adequate financial resources for an investment of this character. Investor could bear a complete loss of Investor's investment in the Company.

(d) **No Registration.** Investor understands that the Shares are not being registered under the Securities Act on the ground that the issuance is exempt under Regulation A of Section 3(b) of the Securities Act, and that reliance on such exemption is predicated in part on the truth and accuracy of Investor's representations and warranties, and those of the other purchasers of the Shares, in the offering. Investor further understands that, at present, the Company is offering the Shares solely by members of its management. However, the Company reserves the right to engage the services of a broker/dealer who is registered with the Financial Industry Regulatory Authority ("**FINRA**"). Accordingly, until such FINRA registered broker/dealer has been engaged as a placement or selling agent, the Shares may not be "*covered securities*" under the National Securities Market Improvement Act of 1996, and the Company may be required to register or qualify the Shares under the securities laws of those states in which the Company intends to offer the Shares. In the event that Shares are so registered or qualified, the Company will notify the Investor and all prospective purchasers of the Shares as to those states in which the Company is permitted to offer and sell the Shares. In the event that the Company engages a FINRA registered broker/dealer as placement or selling agent, and FINRA approves the compensation of such broker/dealer, then the Shares will no longer be required to be registered under state securities laws on the basis that the issuance thereof is exempt as an offer and sale not involving a registrable public offering in such state, as the Shares will be "*covered securities*" under the National Securities Market Improvement Act of 1996. The Investor covenants not to sell, transfer or otherwise dispose of any Shares unless such Shares have been registered under the applicable state securities laws in which the Shares are sold, or unless exemptions from such registration requirements are otherwise available.

(e) **Illiquidity and Continued Economic Risk.** Investor acknowledges and agrees that there is no ready public market for the Shares and that there is no guarantee that a market for their resale will ever exist. The Company has no obligation to list any of the Shares on any market or take any steps (including registration under the Securities Act or the Securities Exchange Act of 1934, as amended) with respect to facilitating trading or resale of the Shares. Investor must bear the economic risk of this investment indefinitely and Investor acknowledges that Investor is able to bear the economic risk of losing Investor's entire investment in the Shares.

(f) **Accredited Investor Status or Investment Limits.** Investor represents that either:

- (i) that Investor is an "accredited investor" within the meaning of Rule 501 of Regulation D under the Shares Act; or
- (ii) that the Purchase Price, together with any other amounts previously used to purchase Shares in this offering, does not exceed Ten Percent (10%) of the greater of Investor's annual income or net worth (or in the case where Investor is a non-natural person, their revenue or net assets for such Investor's most recently completed fiscal year end).

Investor represents that to the extent it has any questions with respect to its status as an accredited investor, or the application of the investment limits, it has sought professional advice.

(g) **Stockholder Information.** Within five (5) days after receipt of a request from the Company, Investor hereby agrees to provide such information with respect to its status as a stockholder (or potential stockholder) and to execute and deliver such documents as may reasonably be necessary to comply with any and all laws and regulations to which the Company is or may become subject, including, without limitation, the need to determine the accredited investor status of the Company's stockholders. Investor further agrees that in the event it transfers any Shares, it will require the transferee of such Shares to agree to provide such information to the Company as a condition of such transfer.

(h) **Valuation; Arbitrary Determination of Per Share Purchase Price by the Company.** Investor acknowledges that the Per Share Purchase Price of the Shares to be sold in this offering was set by the Company on the basis of the Company's internal valuation and no warranties are made as to value. Investor further acknowledges that future offerings of securities of the Company may be made at lower valuations, with the result that Investor's investment will bear a lower valuation.

(i) **Domicile.** Investor maintains Investor's domicile (and is not a transient or temporary resident) at the address provided with Investors subscription.

(j) **Foreign Investors.** If Investor is not a United States person (as defined by Section 7701(a)(30) of the Internal Revenue Code of 1986, as amended), Investor hereby represents that it has satisfied itself as to the full observance of the laws of its jurisdiction in connection with any invitation to subscribe for the Shares or any use of this Subscription Agreement, including (i) the legal requirements within its jurisdiction for the purchase of the Shares, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale, or transfer of the Shares. Investor's subscription and payment for and continued beneficial ownership of the Shares will not violate any applicable securities or other laws of Investor's jurisdiction.

(k) **Fiduciary Capacity.** If Investor is purchasing the Shares in a fiduciary capacity for another person or entity, including without limitation a corporation, partnership, trust or any other entity, the Investor has been duly authorized and empowered to execute this Agreement and all other subscription documents. Upon request of the Company, Investor will provide true, complete and current copies of all relevant documents creating the Investor, authorizing its investment in the Company and/or evidencing the satisfaction of the foregoing

5. Indemnity. The representations, warranties and covenants made by Investor herein shall survive the closing of this Subscription Agreement. Investor agrees to indemnify and hold harmless the Company and its respective officers, directors and affiliates, and each other person, if any, who controls the Company within the meaning of Section 15 of the Securities Act against any and all loss, liability, claim, damage and expense whatsoever (including, but not limited to, any and all reasonable attorneys' fees, including attorneys' fees on appeal) and expenses reasonably incurred in investigating, preparing or defending against any false representation or warranty or breach of failure by Investor to comply with any covenant or agreement made by Investor herein or in any other document furnished by Investor to any of the foregoing in connection with this transaction.

6. Governing Law; Jurisdiction; Waiver of Jury Trial. All questions concerning the construction, validity, enforcement and interpretation of the Offering Circular, including, without limitation, this Subscription Agreement, shall be governed by and construed and enforced in accordance with the internal laws of the State of California, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Subscription Agreement and any documents included within the Offering Circular (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, partners, members, employees or agents) shall be commenced exclusively in the state and federal courts sitting in the City of Los Angeles. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of Los Angeles for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein (including with respect to the enforcement of any of the documents included within the Offering Circular), and hereby irrevocably waives, and agrees not to assert in any action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such action or proceeding is improper or is an inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Subscription Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any other manner permitted by law. If any party hereto shall commence an action or proceeding to enforce any provisions of the documents included within the Offering Circular, then the prevailing party in such action or proceeding shall be reimbursed by the non-prevailing party for its reasonable attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding. **IN ANY ACTION, SUIT, OR PROCEEDING IN ANY JURISDICTION BROUGHT BY ANY PARTY AGAINST ANY OTHER PARTY, THE PARTIES EACH KNOWINGLY AND INTENTIONALLY, TO THE GREATEST EXTENT PERMITTED BY APPLICABLE LAW, HEREBY ABSOLUTELY, UNCONDITIONALLY, IRREVOCABLY AND EXPRESSLY WAIVES FOREVER TRIAL BY JURY.**

7. Notices. Notice, requests, demands and other communications relating to this Subscription Agreement and the transactions contemplated herein shall be in writing and shall be deemed to have been duly given if and when (a) delivered personally, on the date of such delivery; or (b) mailed by registered or certified mail, postage prepaid, return receipt requested, in the third day after the posting thereof; or (c) emailed on the date of such delivery to the address of the respective parties as follows, *if to the Company, to Hightimes Holding Corp., 10990 Wilshire Boulevard, Penthouse, Los Angeles, CA 90024-3898, Attention: Adam E. Levin, Chief Executive Officer.* If to Investor, at Investor's address supplied in connection with this subscription, or to such other address as may be specified by written notice from time to time by the party entitled to receive such notice. Any notices, requests, demands or other communications by email shall be confirmed by letter given in accordance with (a) or (b) above.

8. Purchase Procedure. The Investor acknowledges that, in order to subscribe for Shares, he must, and he does hereby, deliver to the Company: (a) a fully completed and executed counterpart of the Signature Page attached to this Subscription Agreement; and (b) payment for the aggregate Purchase Price in the amount set forth on the Signature Page attached to this Agreement. Payment may be made by either check, wire, credit card or ACH deposits.

Please send checks to the Escrow Company. Please note on your check: "Hightimes Reg A+ offering"

Prime Trust
2300 West Sahara
Suite 1170
Las Vegas, NV 89102

Wire instructions to the Escrow Company:

Name and Address of Bank:
ABA # 122242869
Account# 0045181588
Prime Trust LLC
Prime Trust FBO PMB 899746
2300 w Sahara #1170
Las Vegas, NV 89102

For the benefit of: Hightimes Holding Corp.

9. Miscellaneous. All pronouns and any variations thereof shall be deemed to refer to the masculine, feminine, neuter, singular or plural, as the identity of the person or persons or entity or entities may require. Other than as set forth herein, this Subscription Agreement is not transferable or assignable by Investor. The representations, warranties and agreements contained herein shall be deemed to be made by and be binding upon Investor and its heirs, executors, administrators and successors and shall inure to the benefit of the Company and its successors and assigns. None of the provisions of this Subscription Agreement may be waived, changed or terminated orally or otherwise, except as specifically set forth herein or except by a writing signed by the Company and Investor. In the event any part of this Subscription Agreement is found to be void or unenforceable, the remaining provisions are intended to be separable and binding with the same effect as if the void or unenforceable part were never the subject of agreement. The invalidity, illegality or unenforceability of one or more of the provisions of this Subscription Agreement in any jurisdiction shall not affect the validity, legality or enforceability of the remainder of this Subscription Agreement in such jurisdiction or the validity, legality or enforceability of this Subscription Agreement, including any such provision, in any other jurisdiction, it being intended that all rights and obligations of the parties hereunder shall be enforceable to the fullest extent permitted by law. This Subscription Agreement supersedes all prior discussions and agreements between the parties, if any, with respect to the subject matter hereof and contains the sole and entire agreement between the parties hereto with respect to the subject matter hereof. The terms and provisions of this Subscription Agreement are intended solely for the benefit of each party hereto and their respective successors and assigns, and it is not the intention of the parties to confer, and no provision hereof shall confer, third-party beneficiary rights upon any other person. The headings used in this Subscription Agreement have been inserted for convenience of reference only and do not define or limit the provisions hereof. In the event that either party hereto shall commence any suit, action or other proceeding to interpret this Subscription Agreement, or determine to enforce any right or obligation created hereby, then such party, if it prevails in such action, shall recover its reasonable costs and expenses incurred in connection therewith, including, but not limited to, reasonable attorney's fees and expenses and costs of appeal, if any. All notices and communications to be given or otherwise made to Investor shall be deemed to be sufficient if sent by e-mail to such address provided by Investor on the signature page of this Subscription Agreement. Unless otherwise specified in this Subscription Agreement, Investor shall send all notices or other communications required to be given hereunder to the Company via e-mail at investors@hightimes.com. Any such notice or communication shall be deemed to have been delivered and received on the first business day following that on which the e-mail has been sent (assuming that there is no error in delivery). As used in this **Section 9**, the term "*business day*" shall mean any day other than a day on which banking institutions in the State of California are legally closed for business. This Subscription Agreement may be executed in one or more counterparts. No failure or delay by any party in exercising any right, power or privilege under this Subscription Agreement shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

10. Consent to Electronic Delivery of Notices, Disclosures and Forms Investor understands that, to the fullest extent permitted by law, any notices, disclosures, forms, privacy statements, reports or other communications (collectively, “**Communications**”) regarding the Company, the Investor’s investment in the Company and the shares of Class A Common Stock (including annual and other updates and tax documents) may be delivered by electronic means, such as by e-mail. Investor hereby consents to electronic delivery as described in the preceding sentence. In so consenting, Investor acknowledges that e-mail messages are not secure and may contain computer viruses or other defects, may not be accurately replicated on other systems or may be intercepted, deleted or interfered with, with or without the knowledge of the sender or the intended recipient. The Investor also acknowledges that an e-mail from the Company may be accessed by recipients other than the Investor and may be interfered with, may contain computer viruses or other defects and may not be successfully replicated on other systems. Neither the Company, nor any of its respective officers, directors and affiliates, and each other person, if any, who controls the Company within the meaning of Section 15 of the Securities Act (collectively, the “**Company Parties**”), gives any warranties in relation to these matters. Investor further understands and agrees to each of the following: (a) other than with respect to tax documents in the case of an election to receive paper versions, none of the Company Parties will be under any obligation to provide Investor with paper versions of any Communications; (b) electronic Communications may be provided to Investor via e-mail or a website of a Company Party upon written notice of such website’s internet address to such Investor. In order to view and retain the Communications, the Investor’s computer hardware and software must, at a minimum, be capable of accessing the Internet, with connectivity to an internet service provider or any other capable communications medium, and with software capable of viewing and printing a portable document format (“**PDF**”) file created by Adobe Acrobat. Further, the Investor must have a personal e-mail address capable of sending and receiving e-mail messages to and from the Company Parties. To print the documents, the Investor will need access to a printer compatible with his or her hardware and the required software; (c) if these software or hardware requirements change in the future, a Company Party will notify the Investor through written notification. To facilitate these services, the Investor must provide the Company with his or her current e-mail address and update that information as necessary. Unless otherwise required by law, the Investor will be deemed to have received any electronic Communications that are sent to the most current e-mail address that the Investor has provided to the Company in writing; (d) none of the Company Parties will assume liability for non-receipt of notification of the availability of electronic Communications in the event the Investor’s e-mail address on file is invalid; the Investor’s e-mail or Internet service provider filters the notification as “*spam*” or “*junk mail*”; there is a malfunction in the Investor’s computer, browser, internet service or software; or for other reasons beyond the control of the Company Parties; and (e) solely with respect to the provision of tax documents by a Company Party, the Investor agrees to each of the following: (i) if the Investor does not consent to receive tax documents electronically, a paper copy will be provided, and (ii) the Investor’s consent to receive tax documents electronically continues for every tax year of the Company until the Investor withdraws its consent by notifying the Company in writing.

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[SIGNATURE PAGE TO FOLLOW]

INVESTOR CERTIFIES THAT HE HAS READ THIS ENTIRE SUBSCRIPTION AGREEMENT AND THAT EVERY STATEMENT MADE BY THE INVESTOR HEREIN IS TRUE AND COMPLETE.

THE COMPANY MAY NOT BE OFFERING THE SECURITIES IN EVERY STATE. THE OFFERING MATERIALS DO NOT CONSTITUTE AN OFFER OR SOLICITATION IN ANY STATE OR JURISDICTION IN WHICH THE SECURITIES ARE NOT BEING OFFERED. THE INFORMATION PRESENTED IN THE OFFERING MATERIALS WAS PREPARED BY THE COMPANY SOLELY FOR THE USE BY PROSPECTIVE INVESTORS IN CONNECTION WITH THIS OFFERING. NO REPRESENTATIONS OR WARRANTIES ARE MADE AS TO THE ACCURACY OR COMPLETENESS OF THE INFORMATION CONTAINED IN ANY OFFERING MATERIALS, AND NOTHING CONTAINED IN THE OFFERING MATERIALS IS OR SHOULD BE RELIED UPON AS A PROMISE OR REPRESENTATION AS TO THE FUTURE PERFORMANCE OF THE COMPANY.

THE COMPANY RESERVES THE RIGHT IN ITS SOLE DISCRETION AND FOR ANY REASON WHATSOEVER TO MODIFY, AMEND AND/OR WITHDRAW ALL OR A PORTION OF THE OFFERING AND/OR ACCEPT OR REJECT, IN WHOLE OR IN PART, FOR ANY REASON OR FOR NO REASON, ANY PROSPECTIVE INVESTMENT IN THE SECURITIES OR TO ALLOT TO ANY PROSPECTIVE INVESTOR LESS THAN THE DOLLAR AMOUNT OF SECURITIES SUCH INVESTOR DESIRES TO PURCHASE. EXCEPT AS OTHERWISE INDICATED, THE OFFERING MATERIALS SPEAK AS OF THEIR DATE. NEITHER THE DELIVERY NOR THE PURCHASE OF THE SECURITIES SHALL, UNDER ANY CIRCUMSTANCES, CREATE ANY IMPLICATION THAT THERE HAS BEEN NO CHANGE IN THE AFFAIRS OF THE COMPANY SINCE THAT DATE.

IN WITNESS WHEREOF, this Subscription Agreement is executed as of the __ day of ____ 2019.

Number of Shares Subscribed For: _____
Total Purchase Price: \$ _____
Signature of Investor: _____
Name of Investor: _____
Address of Investor: _____
Electronic Mail Address: _____
Investor's SS# or Tax ID#: _____

ACCEPTED BY: HIGHTIMES HOLDING CORP.

Signature of Authorized Signatory: _____

Name of Authorized Signatory: David Newberg, Chief Financial Officer

Date of Acceptance: _____, 2019.

[Signature Page to Subscription Agreement]

FORM OF

**Ninth Amendment to
Loan and Security Agreement**

ExWorks Capital Fund I, L.P., a Delaware limited partnership ("Lender") and Hightimes Holding Corp., a Delaware corporation ("Parent"), Trans-High Corporation, a New York corporation ("Trans-High"), High Times Productions, Inc., a New York corporation, Cannabis Business Digital, LLC, a New York limited liability company, High Times, Inc., a New York corporation, New Morning Productions, Inc., a New York corporation, Hemp Times, Inc., a New York corporation, Planet Hemp, Inc., a New York corporation, The Hemp Company of America, Inc., a New York corporation, High Times Cannex Corp., a New York corporation, High Times Press, Inc., a New York corporation, Culture Pub, Inc., a Delaware corporation and Wilshire & Veteran Media Corp., a Delaware corporation (together with Parent and Trans-High, the "Borrowers" or individually, a "Borrower"), enter into this Ninth Amendment to Loan and Security Agreement (this "Ninth Amendment") on June 21, 2019, but effective June 20, 2019.

Background

A. Borrowers and Lender are parties to a Loan and Security Agreement dated as of February 27, 2017 (as amended, the "Loan Agreement"). Unless defined in this Ninth Amendment, capitalized terms have the meanings set forth in the Loan Agreement and references to "Sections" are to sections of the Loan Agreement.

B. Borrowers have requested certain amendments to the Loan Agreement.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

Terms and Conditions

1. Amendments.

(a) Section 1.3 is amended in its entirety to read as follows:

Upon execution and satisfaction of all conditions precedent to the effectiveness of the Ninth Amendment, (i) the Lender will make additional loan advance(s) of up to \$600,000 to Borrowers subject to the terms of the Agreement, and (ii) the Second Amended and Restated Senior Secured Convertible Promissory Note dated effective as of May 20, 2019 in the original principal amount of \$17,400,000 (the "Prior Note") will be amended, restated and replaced by a Third Amended and Restated Senior Secured Convertible Promissory Note in the principal amount of \$18,000,000 dated on or about the date of the Ninth Amendment, but effective as of June 20, 2019 (the "Amended Note"). References in this Agreement and the other Loan Documents to the Prior Note, any notes that preceded that note or the "Note" will be deemed to be references to the Amended Note. The Loan advances on or after the date of the Ninth Amendment will be advanced by Lender in its sole discretion.

(b) The following definition is added to Section 2 in the appropriate alphabetical order:

“Ninth Amendment” means the Ninth Amendment to Loan and Security Agreement, dated on or about June 21, 2019 but effective as of June 20, 2019.

2. Issuance of Common Stock. No later than June 26, 2019, Parent will issue Lender 37,500 shares of Parent’s Class A Common Stock (the “Ninth Amendment Shares”) and deliver a share certificate to Lender to evidence the issued shares. In addition to any other remedies available to Lender, failure to timely issue the Ninth Amendment Shares and the applicable share certificates to Lender will be an Event of Default.

3. Repayment of Additional Advance. On or about June 20, 2019, Lender made an additional Loan advance to Borrowers in the amount of \$600,000 (the “June 20 Advance”). The June 20 Advance is considered a Loan advance for purposes of determining the principal balance as of the date of this Ninth Amendment. The June 20 Advance is due and payable by Borrowers on or before July 31, 2019. In addition to any other remedies available to Lender, failure to timely repay to Lender the June 20 Advance will be an Event of Default.

4. Prior Issuance of Common Stock. Borrowers represent and warrant that (i) on October 31, 2017, Parent issued to Lender 20,380 shares of Parent’s Class A Common Stock, evidenced by Certificate No. “0__” (the “Initial Stock”), (ii) the Initial Stock was split by Parent pursuant to a stock split of 1.9308657:1.0, effective as of December 15, 2017 (the “Stock Split”), and (iii) following the Stock Split, Lender is the holder of 39,351 shares of Parent’s Class A Common Stock (“Aggregate Initial Stock”). No later than June 26, 2019, Parent will deliver a share certificate to Lender to evidence the Aggregate Initial Stock to the extent that the Aggregate Initial Stock is not already evidenced by a stock certificate. In addition to any other remedies available to Lender, failure to timely issue the applicable share certificates to Lender will be an Event of Default.

5. Conditions Precedent. This Ninth Amendment will be of no force or effect unless:

(a) Guarantor executes and delivers the Reaffirmation attached as Exhibit A;

(b) Borrowers execute and deliver to Lender the Amended Note (as defined in Section 1 above); and

(c) Parent delivers to Lender an executed resolution of the Board of Directors of Parent in form and substance reasonably acceptable to Lender, authorizing, on behalf of itself and each of the other Borrower, this Ninth Amendment and the Amended Note.

6. General Terms

(a) Except as amended hereby, all terms and conditions of the Loan Documents remain in full force and effect.

(b) Except as amended hereby, each Borrower reaffirms and ratifies all of its obligations under the Loan Agreement and remakes, as of the date of this Ninth Amendment, all representations and warranties in the Loan Agreement. Each Borrower also represents and warrants that (i) no Event of Default has occurred and is continuing, (ii) each Borrower is unaware of any facts or circumstances which, with the passage of time or the giving of notice, would be an Event of Default, (iii) the Disclosure Schedule is true and accurate as of the date of this Ninth Amendment, and (iv) the Schedules attached to the Intellectual Property Security Agreement executed by Borrowers and Lender as of February 27, 2017 are true and accurate as of the date of this Ninth Amendment.

(c) This document contains the entire agreement of the parties in connection with the subject matter of this Ninth Amendment and cannot be changed or terminated orally.

(d) The individuals signing on behalf of each of the parties represents that all necessary company action to authorize them to enter into this Ninth Amendment has been taken, including, without limitation, any board of directors or shareholder approvals or resolutions necessary to authorize execution of this Ninth Amendment.

(e) This Ninth Amendment may be executed in counterparts, each of which when so executed and delivered will be deemed an original, and all of such counterparts together will constitute but one and the same agreement. Further, .pdf and other electronic copies of signatures will be treated as original signatures for all purposes.

(f) If there is an express conflict between the terms of this Ninth Amendment and the terms of the Loan Agreement, the terms of this Ninth Amendment will govern and control.

(g) This Ninth Amendment will be deemed to be part of, and governed by the terms of, the Loan Agreement.

(h) Each Borrower hereby waives, discharges, and forever releases Lender, Lender's employees, managers, members, officers, directors, attorneys, agents, representatives, stockholders, affiliates, subsidiaries and successors and assigns, from and of any and all claims, causes of action, allegations or assertions that each Borrower has or may have had at any time up through and including the date of execution of this Ninth Amendment, whether known or unknown, against any or all of the foregoing, regardless of whether any such claims, causes of action, allegations or assertions arose as a result of Lender's actions or omissions in connection with the Loan Agreement, or any amendments, extensions or modifications thereto, each Borrower's business relationships with Lender, any oral agreements or understandings (actual or alleged) between Lender and any Borrower, Lender's administration of debt evidenced by the Loan Agreement, or otherwise.

[End of Ninth Amendment to Loan and Security Agreement – Signature page follows]

The undersigned have caused this Ninth Amendment to Loan and Security Agreement to be duly executed and delivered as of the date first written above.

LENDER:

EXWORKS CAPITAL FUND I, L.P.,
a Delaware limited partnership

By: _____
Name: Andrew D. Hall
Title: Chief Credit Officer

BORROWERS:

HIGHTIMES HOLDING CORP.,
a Delaware corporation

By: _____
Adam Levin,
Executive Chairman

TRANS-HIGH CORPORATION,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

HIGH TIMES PRODUCTIONS, INC.,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

CANNABIS BUSINESS DIGITAL, LLC,
a New York limited liability company

By: _____
Adam Levin,
Executive Chairman

[Signature page to Ninth Amendment to Loan and Security Agreement]

HIGH TIMES, INC.,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

NEW MORNING PRODUCTIONS, INC.,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

HEMP TIMES, INC.,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

PLANET HEMP, INC.,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

THE HEMP COMPANY OF AMERICA, INC.,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

HIGH TIMES CANNEX CORP.,
a New York corporation

By: _____
Adam Levin,
Executive Chairman

[Signature page to Ninth Amendment to Loan and Security Agreement]

HIGH TIMES PRESS, INC.,
a New York corporation

By:

Adam Levin,
Executive Chairman

CULTURE PUB, INC.,
a Delaware corporation

By:

Adam Levin,
Executive Chairman

WILSHIRE & VETERAN MEDIA CORP.,
a Delaware corporation

By:

Adam Levin,
Executive Chairman

[Signature page to Ninth Amendment to Loan and Security Agreement]

EXHIBIT A
REAFFIRMATION OF LOAN DOCUMENTS

Dated as of June 21, 2019

While not a party to the foregoing Ninth Amendment to Loan and Security Agreement (the "Amendment"), the undersigned guaranteed payment of the obligations of Hightimes Holding Corp., a Delaware corporation ("Parent"), Trans-High Corporation, a New York corporation ("Trans-High"), High Times Productions, Inc., a New York corporation, Cannabis Business Digital, LLC, a New York limited liability company, High Times, Inc., a New York corporation, New Morning Productions, Inc., a New York corporation, Hemp Times, Inc., a New York corporation, Planet Hemp, Inc., a New York corporation, The Hemp Company of America, Inc., a New York corporation, High Times Cannex Corp., a New York corporation, High Times Press, Inc., a New York corporation, Culture Pub, Inc., a Delaware corporation, and Wilshire & Veteran Media Corp., a Delaware corporation (together with Parent and Trans-High, the "Borrowers" or individually, a "Borrower"), owing to ExWorks Capital Fund I, L.P ("Lender") pursuant to the terms of a Limited Guaranty dated as of February 27, 2017 (the "Guaranty"). Unless defined in this Reaffirmation, capitalized terms have the meanings set forth in the Amendment. To induce Lender to enter into the Amendment, the undersigned, acting solely in his capacity as the trustee of the AEL Irrevocable Trust and not in his individual capacity, (1) acknowledges and agrees that the Guaranty remains in full force and effect and is hereby ratified, confirmed and approved; (2) consents to all of the terms and conditions of the Amendment; (3) acknowledges and agrees that the Guaranty covers all Obligations; and (4) acknowledges and agrees that the fact that Lender has sought this reaffirmation does not create any obligation, right, or expectation that Lender will seek their consent to or reaffirmation with respect to any other or further agreements or modifications to the relationship between Lender and Borrowers or any other party. As additional consideration for the Amendment, the undersigned hereby waives, discharges, and forever releases Lender, Lender's employees, managers, members, officers, directors, attorneys, agents, representatives, stockholders, affiliates, subsidiaries and successors and assigns, from and of any and all claims, causes of action, allegations or assertions that the undersigned has or may have had at any time up through and including the date of the Amendment, whether known or unknown, against any or all of the foregoing, regardless of whether any such claims, causes of action, allegations or assertions arose as a result of Lender's actions or omissions in connection with the Loan Agreement, or any amendments, extensions or modifications thereto, the undersigned's business relationships with Lender, any oral agreements or understandings (actual or alleged) between Lender and the undersigned, Lender's administration of debt evidenced by the Loan Agreement, or otherwise.

[End of Reaffirmation of Loan Documents – Signature page follows]

The undersigned have caused this Reaffirmation of Loan Documents to be duly executed and delivered as of the date first written above.

AEL IRREVOCABLE TRUST AGREEMENT

By: _____
Edwin Hur, Trustee

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

STATE OF CALIFORNIA)
) ss.
COUNTY OF _____)

On _____ before me, _____, a Notary Public, personally appeared _____, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature of Notary Public

[Signature page to Exhibit A - Reaffirmation of Loan Documents (Ninth Amendment)]

Amendment No. 3 to Selling Agent Agreement

June 28, 2019

Reference is made to the Selling Agent Agreement, dated March 27, 2018, as amended August 13, 2018 and May 31, 2019 (the "Selling Agent Agreement"), by and between NMS Capital Advisors, LLC ("NMS") and Hightimes Holding Corp. (the "Company"). All capitalized terms used in this Amendment No. 2 to the Selling Agent Agreement (this "Amendment") and not otherwise defined herein shall have the respective meanings assigned to such terms in the Selling Agent Agreement. NMS and the Company agree as follows:

A. Amendments to Selling Agent Agreement. The Selling Agent Agreement is amended as follows:

1. The fourth paragraph of Section 1 shall be deleted in its entirety and replaced with the following:

"The Company shall have the sole right to accept offers to purchase Securities and may reject any such offer, in whole or in part. The Selling Agent may retain other brokers or dealers to act as sub-agents on its behalf in providing the Services (each, a "Dealer", collectively, the "Dealers") and may pay any Dealer a fee with respect to any Securities placed by it. The Company and Selling Agent shall negotiate the timing and terms of the Offering and acknowledge that the Offering and the provision of Selling Agent services related to the Offering are subject to market conditions and the receipt of all required related clearances and approvals.

2. Section 2A. shall be deleted in its entirety and replaced with the following:

"A. Selling Agent's Fee. As compensation for services rendered, the Company shall pay to the Selling Agent, in cash, by wire transfer in immediately available funds, to an account or accounts designated by the Selling Agent an amount equal to either (i) three percent (3.0%) of the aggregate gross proceeds received by the Company from the Offering, at the closing(s) (each, a "Closing" and the date on which each Closing occurs, each a "Closing Date"), (ii) six percent (6.0%) of the aggregate gross proceeds received by the Company from the Offering at the Closing(s) from investors investing in the Offering through the Company's platform hosted by Start Engine Primary, LLC, and, (iii) in the event that the Selling Agent shall elect, in the exercise of its sole discretion, to offer and sell the Securities in the Offering to its clients or customers (the "Direct Sales"), then and in such event, the Selling Agent shall be entitled to receive a commission equal to seven percent (7%) of the aggregate gross proceeds received by the Company in the Offering with respect only to such Direct Sales.

3. Section 9A shall be deleted in its entirety and replaced with the following:

“A. Indemnification of the Selling Agent and Dealers. The Company agrees to indemnify and hold harmless the Selling Agent and each of the Dealers, and each of their affiliates and each person controlling such Selling Agent or Dealer, as applicable (within the meaning of Section 15 of the Securities Act or Section 20 of the Exchange Act), and the directors, officers, agents and employees of the Selling Agent and Dealers, each of their affiliates and each such controlling person (the Selling Agent, Dealer, and each such entity or person hereafter is referred to as an “Indemnified Person”) from and against any losses, claims, damages, judgments, assessments, costs and other liabilities (collectively, the “Liabilities”), and shall reimburse each Indemnified Person for all fees and expenses (including the reasonable fees and expenses of counsel for the Indemnified Persons, except as otherwise expressly provided in this Agreement) (collectively, the “Expenses”) and agrees to advance payment of such Expenses as they are incurred by an Indemnified Person in investigating, preparing, pursuing or defending any actions, whether or not any Indemnified Person is a party thereto, arising out of or based upon any untrue statement or alleged untrue statement of a material fact contained in (i) the Offering Circular or Disclosure Package, including in any Testing-the-Waters Communication (as from time to time each may be amended and supplemented); (ii) any materials or information provided to investors by, or with the approval of, the Company in connection with the marketing of the Offering, including any “road show” or investor presentations made to investors by the Company (whether in person or electronically); or (iii) any application or other document or written communication (in this Section 9, collectively called “application”) executed by the Company or based upon written information furnished by the Company in any jurisdiction in order to qualify the Securities under the securities laws thereof or filed with the SEC, any state securities commission or agency, any national securities exchange; or the omission or alleged omission therefrom of a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, unless such statement or omission was made in reliance upon, and in conformity with, with written information furnished to the Company by the Selling Agent expressly for use therein (“Selling Agent Information”). The Company also agrees to reimburse each Indemnified Person for all Expenses as they are incurred in connection with such Indemnified Person’s enforcement of his or its rights under this Agreement.

4. Section 9B shall be amended to include the following sentence as the last sentence of such paragraph:

“The Company acknowledges that, for all purposes under this Agreement, no information was provided by the Selling Agent.”

B. No Other Amendments. Except as set forth above, all the terms and provisions of the Selling Agent Agreement shall continue in full force and effect. All references to Selling Agent Agreement from the date hereof shall mean the Selling Agent Agreement, as amended by this Amendment.

C. Counterparts. This Amendment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. Delivery of an executed Amendment by one party to the other may be made by facsimile or email transmission.

D. Governing Law. This Amendment shall be governed by, and construed in accordance with, the internal laws of the State of California without regard to the principles of conflicts of laws.

[Remainder of page intentionally left blank.]

If the foregoing correctly sets forth the understanding between us, please so indicate in the space provided below for that purpose.

Very truly yours,

NMS CAPITAL ADVISORS, LLC

By: /s/ David Walters

Name: David Walters

Title: Chief Executive Officer

ACKNOWLEDGED AND AGREED:

HIGHTIMES HOLDING CORP.

By: /s/ Kraig Fox

Name: Kraig Fox

Title: Chief Executive Officer

