FORM 4

Instruction 1(b).

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
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| to Section 16. Form 4 or Form 5 | STATEMENT OF CHANGES IN BENEFICIAL | OWNERSHIP |
|---------------------------------|------------------------------------|-----------|
| obligations may continue. See | | |

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person* HART DAVID JAMES | | | | | | 2. Issuer Name and Ticker or Trading Symbol Cannabist Co Holdings Inc. [CBSTF] | | | | | | | | 5. Relationship of Reporting Person(s) to Issue (Check all applicable) Director 10% Owner Officer (give title Other (spec | | | | Owner | | |
|--|--|-------|---------------|--|--|--|--|---|--------------------|---------------------------------|---|---|---|---|--|---|--|--|--|--|
| (Last) | (Fir E CANNAE | , | (Middle) | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 04/23/2024 | | | | | | | | X Officer (give title Officer Specify below) Chief Executive Officer | | | | |
| INC. | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable | | | | | | | | |
| 680 FIFTH AVENUE, 24TH FLOOR | | | | | | | | | | | | | | ine) X Form filed by One Reporting Person | | | | | | |
| (Street) NEW YORK NY 10019 | | | | | | Form filed by More than One Reporting Person | | | | | | | | | | | | | | |
| INDW TORK INT 10019 | | | | | Rul | Rule 10b5-1(c) Transaction Indication | | | | | | | | | | | | | | |
| (City) (State) (Zip) | | | | | Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | | | | | | | | |
| | | Table | I - No | on-Deriva | tive S | Secu | rities | Acc | quirec | l, Dis | posed of | , or B | enefici | ally Own | ed | | | | | |
| 1. Title of Security (Instr. 3) 2. Transaction Date (Month/Day) | | | /Year) Execut | | recution Date, any | | 3. Transaction Code (Instr. 8) 4. Securities of Disposed Of (5) | | | | 5. Amount of Securities Beneficially Owned Following Reported | | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | | 7. Nature of Indirect Beneficial Ownership | | | | | |
| | | | | | | | | | Code | v | Amount | (A) or (D) | Price | Transacti (Instr. 3 a | ion(s) | | | (Instr. 4) | | |
| Common Shares 04/23/ | | | | 04/23/20 | 024 | | | | A | | 80,805 | A | (1) | 3,033 | 3,033,383 | | D | | | |
| Common | nmon Shares | | | | | | | | | | | | | 14,000 | | I | | Held in Individual Retirement Account | | |
| | Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) | | | | | | | | | | | | | | | | | | | |
| 1. Title of Derivative Security (Instr. 3) 2. Conversion Date (Month/Day/Y Security | | | Execu | | | action (Instr. | of | r osed) r. 3, 4 | Expira | e Exerc ation D h/Day/\(^ | | 7. Title and Amount of Securities Underlying Derivative Security (Inst 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | Securities Form Beneficially Direct Owned or Inc | | 10. Ownersl Form: Direct (E or Indire (I) (Instr. | Beneficial Ownership ct (Instr. 4) | | |
| | | | Code | v | (A) | (D) | Date Exercisable | | Expiration Date | Title | Amount or Number of Shares | | | | | | | | | |

Explanation of Responses:

1. Represents performance share units ("PSUs") granted to the reporting person on March 23, 2021, for which the Compensation Committee has determined the criteria to have been met. Each PSU represents a contingent right to receive one share of the Issuer's common stock.

> /s/ David Sirolly as attorneyin-fact for David James Hart

** Signature of Reporting Person Date

04/24/2024

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.