

OMB APPROVAL	
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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>WATSON DEREK</u>  (Last) (First) (Middle) <u>C/O THE CANNABIST COMPANY HOLDINGS INC.</u> <u>680 FIFTH AVENUE, 24TH FLOOR</u>  (Street) <u>NEW YORK NY 10019</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Cannabist Co Holdings Inc. [ CBSTF ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chief Financial Officer</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/31/2024</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Shares	03/31/2024		M		220,099	A	(I)	335,613	D	

**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 or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	(I)	03/31/2024		M			53,987	(2)	(2)	Common Shares	53,987	\$0	107,974	D	
Restricted Stock Units	(I)	03/31/2024		M			41,528	(3)	(3)	Common Shares	41,528	\$0	83,057	D	
Restricted Stock Units	(I)	03/31/2024		M			124,584	(4)	(4)	Common Shares	124,584	\$0	41,529	D	

**Explanation of Responses:**

- Each restricted stock unit ("RSU") represents a contingent right to receive one share of the Issuer's common stock. Settlement of vested RSUs will occur within 60 days of the applicable vesting date.
- 215,947 RSUs were granted on March 31, 2022, vesting as follows: 1/4 annually beginning March 31, 2023. Settlement of vested RSUs will occur within 60 days of the applicable vesting date.
- 166,113 RSUs were granted on March 31, 2022, vesting as follows: 1/4 annually beginning March 31, 2023. Settlement of vested RSUs will occur within 60 days of the applicable vesting date.
- 166,113 RSUs were granted on March 31, 2022, vesting as follows: 75% on March 31, 2024 and 25% on March 31, 2025. Settlement of vested RSUs will occur within 60 days of the applicable vesting date.

/s/ David Siroly as attorney-in-fact for Derek Watson 04/02/2024

\*\* Signature of Reporting Person Date

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.

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