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

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**FORM S-8**  
**REGISTRATION STATEMENT**  
*UNDER*  
*THE SECURITIES ACT OF 1933*

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**THE CANNABIST COMPANY HOLDINGS INC.**  
(Exact Name of Registrant as Specified in Its Charter)

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**British Columbia**  
(State or Other Jurisdiction of  
Incorporation or Organization)

**98-1488978**  
(I.R.S. Employer  
Identification No.)

**680 Fifth Ave., 24th Floor**  
**New York, New York 10019**  
(Address, including area code, of Principal Executive Offices)

**The Cannabist Company Holdings Inc. Amended and Restated Omnibus Long-Term Incentive Plan**  
(Full Title of the Plans)

**Corporation Service Company**  
**251 Little Falls Drive**  
**Wilmington, DE 19808**  
**(866) 403-5272**  
(Name, Address and Telephone Number, including area code, of agent for service)

*Copies to:*

**James Guttman**  
**Dorsey & Whitney LLP**  
**TD Canada Trust Tower**  
**Brookfield Place, 161 Bay Street, Suite 4310**  
**Toronto, Ontario**  
**Canada, M5J 2S1**  
**(416) 367-7376**

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Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer   
Non-accelerated filer

Accelerated Filer   
Smaller reporting company   
Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act.

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## EXPLANATORY NOTE

This Registration Statement on Form S-8 (this “**Registration Statement**”) relates to 25,000,000 common shares (the “**Common Shares**”), issuable by the Cannabist Company Holdings Inc. (the “**Registrant**” or the “**Company**”) under the Company’s Amended and Restated Omnibus Long-Term Incentive Plan (the “**Plan**”). The maximum number of common shares issuable by the Company under the Plan is 60,000,000, and the Company previously registered 35,000,000 common shares for issuance under the Plan pursuant to the Registration Statement on [Form S-8](#) filed by the Company on March 31, 2022.

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**PART I**

**INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS**

The information specified in Item 1 and Item 2 of Part I of Form S-8 is omitted from this Registration Statement in accordance with the provisions of Rule 428 under the Securities Act of 1933, as amended (the "**Securities Act**") and the introductory note to Part I of Form S-8. The documents containing the information specified in Part I of Form S-8 will be delivered to the participants in the equity benefit plans covered by this Registration Statement as specified by Rule 428(b)(1) under the Securities Act.

## PART II

### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### Item 3. Incorporation of Documents by Reference.

The following documents filed by the Registrant with the Securities and Exchange Commission (the “SEC”) are incorporated by reference into this registration statement:

- (a) The Registrant’s amended Registration Statement on Form 10 filed with the SEC on [May 9, 2022](#) (File No. 000-56294), which contains a description of the Company’s Common Shares set forth in the section titled “Description of the Registrant’s Securities to be Registered.”
- (b) The Registrant’s Annual Report on Form 10-K for the year ended December 31, 2023, as filed with the SEC on [March 13, 2024](#), which contains audited financial statements for the Registrant’s latest fiscal year for which such statements have been filed.
- (c) The Registrant’s Current Reports on Form 8-K filed with the SEC on [January 19, 2024](#) and [January 24, 2024](#).
- (d) All other reports and documents subsequently filed by the Registrant pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934, as amended (the “**Exchange Act**”) (other than Current Reports furnished under Item 2.02 or Item 7.01 of Form 8-K and exhibits furnished on such form that relate to such items) on or after the date of this Registration Statement and prior to the filing of a post-effective amendment to this Registration Statement which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part of this Registration Statement from the date of the filing of such reports and documents. Any statement contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Registration Statement to the extent that a statement contained herein or in any subsequently filed document that also is deemed to be incorporated by reference herein modifies or supersedes such statement. Any such statement so modified or superseded shall not be deemed, except as so modified or superseded, to constitute a part of this Registration Statement.

#### Item 4. Description of Securities.

Not applicable.

#### Item 5. Interests of Named Experts and Counsel.

Not applicable.

#### Item 6. Indemnification of Directors and Officers.

The Company is subject to the provisions of Part 5, Division 5 of the *Business Corporations Act* (British Columbia) (“BCBCA”).

Under Section 160 of the BCBCA, we may, subject to Section 163 of the BCBCA:

- (a) indemnify an individual who:
  - (i) is or was a director or officer of our company,
  - (ii) is or was a director or officer of another corporation (A) at a time when such corporation is or was an affiliate of our company; or (B) at our request, or
  - (iii) at our request, is or was, or holds or held a position equivalent to that of, a director or officer of a partnership, trust, joint venture or other unincorporated entity, including, subject to certain limited exceptions, the heirs and personal or other legal representatives of that individual (collectively, an “eligible party”), against all eligible penalties, defined below, to which the eligible party is or may be liable; and

- (b) after final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by an eligible party in respect of that proceeding, where:
  - (i) “eligible penalty” means a judgment, penalty or fine awarded or imposed in, or an amount paid in settlement of, an eligible proceeding,
  - (ii) “eligible proceeding” means a proceeding in which an eligible party or any of the heirs and personal or other legal representatives of the eligible party, by reason of the eligible party being or having been a director or officer of, or holding or having held a position equivalent to that of a director or officer of, our company or an associated corporation (A) is or may be joined as a party, or (B) is or may be liable for or in respect of a judgment, penalty or fine in, or expenses related to, the proceeding,
  - (iii) “expenses” includes costs, charges and expenses, including legal and other fees, but does not include judgments, penalties, fines or amounts paid in settlement of a proceeding, and
  - (iv) “proceeding” includes any legal proceeding or investigative action, whether current, threatened, pending or completed.

Under Section 161 of the BCBCA, and subject to Section 163 of the BCBCA, we must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by an eligible party in respect of that proceeding if the eligible party (a) has not been reimbursed for those expenses and (b) is wholly successful, on the merits or otherwise, in the outcome of the proceeding or is substantially successful on the merits in the outcome of the proceeding.

Under Section 162 of the BCBCA, and subject to Section 163 of the BCBCA, we may pay, as they are incurred in advance of the final disposition of an eligible proceeding, the expenses actually and reasonably incurred by an eligible party in respect of the proceeding, provided that we must not make such payments unless we first receive from the eligible party a written undertaking that, if it is ultimately determined that the payment of expenses is prohibited under Section 163 of the BCBCA, the eligible party will repay the amounts advanced.

Under Section 163 of the BCBCA, we must not indemnify an eligible party against eligible penalties to which the eligible party is or may be liable or pay the expenses of an eligible party in respect of that proceeding under Sections 160, 161 or 162 of the BCBCA, as the case may be, if any of the following circumstances apply:

- (a) if the indemnity or payment is made under an earlier agreement to indemnify or pay expenses and, at the time that the agreement to indemnify or pay expenses was made, we were prohibited from giving the indemnity or paying the expenses by our articles (the “Articles”);
- (b) if the indemnity or payment is made otherwise than under an earlier agreement to indemnify or pay expenses and, at the time that the indemnity or payment is made, we are prohibited from giving the indemnity or paying the expenses by our Articles;
- (c) if, in relation to the subject matter of the eligible proceeding, the eligible party did not act honestly and in good faith with a view to the best interests of our company or the associated corporation, as the case may be; or
- (d) in the case of an eligible proceeding other than a civil proceeding, if the eligible party did not have reasonable grounds for believing that the eligible party’s conduct in respect of which the proceeding was brought was lawful.

If an eligible proceeding is brought against an eligible party by or on behalf of our company or by or on behalf of an associated corporation, we must not either indemnify the eligible party under Section 160(a) of the BCBCA against eligible penalties to which the eligible party is or may be liable, or pay the expenses of the eligible party under Sections 160(b), 161 or 162 of the BCBCA, as the case may be, in respect of the proceeding.

Under Section 164 of the BCBCA, and despite any other provision of Part 5, Division 5 of the BCBCA and whether or not payment of expenses or indemnification has been sought, authorized or declined under Part 5, Division 5 of the BCBCA, on application of our company or an eligible party, the court may do one or more of the following:

- (a) order us to indemnify an eligible party against any liability incurred by the eligible party in respect of an eligible proceeding;

- (b) order us to pay some or all of the expenses incurred by an eligible party in respect of an eligible proceeding;
- (c) order the enforcement of, or any payment under, an agreement of indemnification entered into by us;
- (d) order us to pay some or all of the expenses actually and reasonably incurred by any person in obtaining an order under Section 164 of the BCBCA; or
- (e) make any other order the court considers appropriate.

Section 165 of the BCBCA provides that we may purchase and maintain insurance for the benefit of an eligible party or the heirs and personal or other legal representatives of the eligible party against any liability that may be incurred by reason of the eligible party being or having been a director or officer of, or holding or having held a position equivalent to that of a director or officer of, our company or an associated corporation.

Under Article 20.2 of our Articles, and subject to the BCBCA, we must indemnify an eligible party and his or her heirs and legal personal representatives against all eligible penalties to which such person is or may be liable, and we must, after the final disposition of an eligible proceeding, pay the expenses actually and reasonably incurred by such person in respect of that proceeding to the fullest extent permitted by the BCBCA. Each of our directors and officers is deemed to have contracted with the Company on the terms of the indemnity contained in Article 20.2 of our Articles.

Under Article 20.4 of our Articles, and subject to any restrictions in the BCBCA, we may indemnify any person.

We have entered into indemnification agreements with each of our directors and executive officers. Under these indemnification agreements, each director and executive officer is entitled, subject to the terms and conditions thereof, to the right of indemnification and contribution for certain expenses to the fullest extent permitted by applicable law. We believe that these indemnification agreements are necessary to attract and retain qualified individuals to serve as directors and executive officers.

Pursuant to Article 20.5 of our Articles, the failure of a director or officer of the Company to comply with the BCBCA or our Articles does not invalidate any indemnity to which he or she is entitled under our Articles.

Under Article 20.6 of our Articles, we may purchase and maintain insurance for the benefit of any person (or his or her heirs or legal personal representatives) who: (1) is or was a director, officer, employee or agent of the Company; (2) is or was a director, officer, employee or agent of a corporation at a time when the corporation is or was an affiliate of the Company; (3) at the request of the Company, is or was a director, officer, employee or agent of a corporation or of a partnership, trust, joint venture or other unincorporated entity; or (4) at the request of the Company, holds or held a position equivalent to that of a director or officer of a partnership, trust, joint venture or other unincorporated entity, against any liability incurred by him or her by reason of having been a director, officer, employee or agent or person who holds or held such equivalent position.

We have an insurance policy covering our directors and officers, within the limits and subject to the limitations of the policy, with respect to certain liabilities arising out of claims based on acts or omissions in their capacities as directors or officers.

**Item 7. Exemption from Registration Claimed.**

Not applicable.

## Item 8. Exhibits

Exhibit Number	Exhibit Title
3.1	<a href="#">Articles of The Cannabist Company Holdings Inc. (incorporated by reference to Exhibit 3.1 of the Registrant's Current Report on Form 8-K, filed with the SEC on September 22, 2023)</a>
4.1	<a href="#">The Cannabist Company Holdings Inc. Amended and Restated Long-Term Incentive Plan (incorporated by reference to Exhibit 10.1 of the Registrant's Current Report on Form 8-K, filed with the SEC on November 13, 2023)</a>
5.1*	<a href="#">Opinion and Consent of Stikeman Elliott LLP</a>
23.1*	<a href="#">Consent of Stikeman Elliott LLP (included in Exhibit 5.1)</a>
23.2*	<a href="#">Consent of Davidson &amp; Company LLP</a>
24.1*	<a href="#">Power of Attorney (included on signature page)</a>
107*	<a href="#">Filing Fee Table</a>

\* Filed herewith.

## Item 9. Undertakings.

a. The undersigned Registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this Registration Statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
  - (ii) To reflect in the prospectus any facts or events arising after the effective date of the Registration Statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the Registration Statement. Notwithstanding the foregoing, any increase or decrease in the volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Commission pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement;
  - (iii) To include any material information with respect to the plan of distribution not previously disclosed in the Registration Statement or any material change to such information in the Registration Statement;

Provided, however, that paragraphs (a)(1)(i) and (a)(1)(ii) above do not apply if the information required to be included in a post-effective amendment by such paragraphs is contained in reports filed with or furnished to the Commission by the Registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the Registration Statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
  - (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- b. The undersigned Registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the Registration Statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

- c. Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the Registrant pursuant to the foregoing provisions, or otherwise, the Registrant has been advised that in the opinion of the Commission such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the Registrant of expenses incurred or paid by a director, officer or controlling person of the Registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered hereby, the Registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.



## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of New York, State of New York, on March 19, 2024.

### THE CANNABIST COMPANY HOLDINGS INC.

By: /s/ David Hart

Name: David Hart

Title: Chief Executive Officer

## POWER OF ATTORNEY

Each person whose signature appears below constitutes and appoints each of David Sirolly and Bryan Olson, acting alone or together with another attorney-in-fact, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for such person and in his or her name, place and stead, in any and all capacities, to sign any or all further amendments (including post-effective amendments) to this registration statement (and any additional registration statement related hereto permitted by Rule 462(b) promulgated under the Securities Act of 1933 (and all further amendments, including post-effective amendments, thereto)), and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Form S-8 has been signed by the following persons in the capacities and on the dates indicated:

Name and Signature	Title	Date
/s/ David Hart David Hart	Chief Executive Officer and Director	March 19, 2024
/s/ Derek Watson Derek Watson	Chief Financial Officer <i>(Principal Financial and Accounting Officer)</i>	March 19, 2024
/s/ Michael Abbott Michael Abbott	Chairman and Director	March 19, 2024
Nicholas Vita	Director	
Frank Savage	Director	
/s/ James A.C. Kennedy James A.C. Kennedy	Director	March 19, 2024
/s/ Jonathan P. May Jonathan P. May	Director	March 19, 2024
/s/ Jeff Clarke Jeff Clarke	Director	March 19, 2024
/s/ Alison Worthington Alison Worthington	Director	March 19, 2024
/s/ Julie Hill Julie Hill	Director	March 19, 2024
/s/ Dr. Rosemary Mazanet Dr. Rosemary Mazanet	Director	March 19, 2024

**Stikeman Elliott LLP**  
Barristers & Solicitors  
5300 Commerce Court West  
199 Bay Street  
Toronto, ON Canada M5L 1B9

Main: 416 869 5500  
Fax: 416 947 0866  
www.stikeman.com

March 19, 2024

The Cannabist Company Holdings Inc.  
680 Fifth Ave., 24th Floor  
New York, New York 10019

**Re: The Cannabist Company Holdings Inc.  
Registration Statement on Form S-8**

We have acted as Canadian counsel to The Cannabist Company Holdings Inc. (the “**Company**”), a corporation incorporated under the *Business Corporations Act* (British Columbia), in connection with the filing, on or about the date hereof, with the United States Securities and Exchange Commission of a Registration Statement (the “**Registration Statement**”) on Form S-8 under the United States Securities Act of 1933, as amended (the “**Act**”).

The purpose of the Registration Statement is to register 25,000,000 common shares in the capital of the Company (the “**Shares**”), which are issuable by the Company pursuant to the terms of The Cannabist Company Holdings Inc. Amended and Restated Omnibus Long-Term Incentive Plan (the “**Plan**”).

We have examined originals or copies, certified or otherwise identified to our satisfaction, of the Notice of Articles and Articles of the Company and resolutions of the directors of the Company with respect to the matters referred to herein. We have also examined documents relating to the Plan and such certificates of public officials, officers of the Company, corporate records and other documents as we have deemed necessary as a basis for the opinion expressed below.

We have assumed the legal capacity of all individuals, the genuineness of all signatures, the authenticity of all documents submitted to us as originals and the conformity to authentic original documents of all documents submitted to us as certified, conformed, photostatic or facsimile copies.

Our opinions herein are limited to the laws of British Columbia and the federal laws of Canada applicable therein. We assume no obligation to update or supplement such opinions to reflect any facts or circumstances that may hereafter come to our attention or any changes in law that may hereafter occur.

Based upon and subject to the foregoing, and assuming that (i) the Company reserves for issuance under the Plan an adequate number of authorized and unissued Shares, and (ii) the consideration, if any, required to be paid in connection with the issuance of Shares is actually received by the Company, we are of the opinion that when the Shares shall have been issued as contemplated in the Plan, the Shares will be duly authorized, validly issued, fully paid and non-assessable.

Consent is hereby given to the use of our name in the Registration Statement and to the filing, as an exhibit to the Registration Statement, of this opinion. In giving such consent, we do not admit that we come within the category of persons whose consent is required under Section 7 of the Act.

Yours truly,

*Stikeman Elliott LLP*

DAVIDSON & COMPANY LLP Chartered Professional Accountants

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We hereby consent to the incorporation by reference in this Registration Statement on Form S-8 of The Cannabist Company Holdings Inc. (the “Company”) of our report dated March 13, 2024 relating to the consolidated financial statements of the Company.

/s/ DAVIDSON & COMPANY LLP

Vancouver, Canada  
March 19, 2024

Chartered Professional Accountants



**1200—609 Granville Street, P.O. Box 10372, Pacific Centre, Vancouver, B.C., Canada V7Y 1G6**  
**Telephone (604) 687-0947 Davidson-co.com**

## Calculation of Filing Fee Tables

**FORM S-8**

(Form Type)

**THE CANNABIST COMPANY HOLDINGS INC.**

(Exact Name of Registrant as Specified in its Charter)

**Table 1: Newly Registered and Carry Forward Securities**

	Security Type	Security Class Title (1)	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price	Fee Rate	Amount of Registration Fee
Newly Registered Securities								
Fees to Be Paid	Equity	Common Shares, no par value, that may be issued pursuant to future grants under the The Cannabist Company Holdings Inc. Amended and Restated Omnibus Long-Term Incentive Plan	Rule 457(c)	25,000,000 (2)	\$0.25 (3)	\$6,250,000 (3)	\$0.00014760	\$922.50
Fees Previously Paid	—	—	—	—	—	—	—	—
		Total Offering Amounts				\$6,250,000		\$922.50
		Total Fees Previously Paid						\$0.00
		Total Fee Offsets (4)						\$0.00
		Net Fee Due						\$922.50

- (1) This registration statement covers, in addition to the number of common shares of The Cannabist Company Holdings Inc. (the “**Company**”, the “**Registrant**”, “**we**”, “**us**” or “**our**”), no par value (the “**Common Shares**”), stated above, pursuant to Rule 416(c) under the Securities Act of 1933, as amended (the “**Securities Act**”), an additional indeterminate number of Common Shares that may be offered or issued as a result of one or more adjustments under the The Cannabist Company Holdings Inc. Amended and Restated Omnibus Long-Term Incentive Plan (the “**Plan**”) to prevent dilution resulting from one or more stock splits, stock dividends or similar transactions.
- (2) Represents Common Shares available for future issuance under the Plan.
- (3) Estimated in accordance with Rule 457(c) solely for the purpose of calculating the registration fee on the basis of the exercise price of \$0.25 per share, the average of the high and low prices for the Registrant’s Common Shares as reported on the Cboe Canada on March 14, 2024, as converted from Canadian dollars to United States dollars based on the foreign exchange rate (\$1.3512) as published by the Bank of Canada on March 14, 2024.
- (4) The Registrant does not have any fee offsets.