Form 45-106F1 Report of Exempt Distribution

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

Item 1 - Report Type											
 New report Amended report If amended 	ed, provide filing date	of report that is being am	ended	(YYYY-MM-DD)							
ITEM 2 - PARTY CERTIFYING THE R	ITEM 2 - PARTY CERTIFYING THE REPORT										
Indicate the party certifying the report (select of National Instrument 81-106 Investment Fund				on 1.1 of							
Investment fund issuer		· · · · · · · · · · · · ·									
✓ Issuer (other than an investment fund)											
Underwriter											
Item 3 - Issuer Name and Othe											
Provide the following information about the is		vestment fund, about the fund.									
Full legal name Liberty Leaf Holdings Ltd.											
Previous full legal name											
If the issuer's name changed in the	e last 12 months, provide mo	ost recent previous legal name.									
Website			(if applicable)								
If the issuer has a legal entity identifier, provia	de below. Refer to Part B of t	he Instructions for the definition	of "legal entity identifier".								
Legal entity identifier											
Item 4 - Underwriter Informat											
			intention Database (MDD) w								
If an underwriter is completing the report, pro	vide the underwriter's full leg	gal name and firm National Reg	istration Database (NRD) ni	imber.							
Full legal name											
Firm NRD number		(if applicable)									
If the underwriter does not have a firm NRD n	umber, provide the head off	ice contact information of the ur	nderwriter.								
Street address											
Municipality		Province/State									
Country		Postal code/Zip code									
Telephone number		Website		(if applicable)							

ITEM 5 - ISSUER INFORMATION
If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6.
a) Primary industry
Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that corresponds to the issuer's primary business activity. For more information on finding the NAICS industry code go to Statistics Canada's NAICS industry search tool.
NAICS industry code 1 1 1 9 9 9
If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. Exploration Development Production
Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. Mortgages Real estate Commerial/business debt Consumer debt Private companies
b) Number of employees
Number of employees: 🔽 0 - 49 🗌 50 - 99 🗌 100 - 499 🔲 500 or more
c) SEDAR profile number
Does the issuer have a SEDAR profile?
NoYesIf yes, provide SEDAR profile number00023830
If the issuer does not have SEDAR profile complete item 5(d) - (h).
d) Head office address
Street address Province/State
Municipality Postal code/Zip code
Country Telephone number
e) Date of formation and financial year-end
Date of formation
f) Reporting issuer status
Is the issuer a reporting issuer in any jurisdication of Canada? 🔲 No 🗌 Yes
If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer.
g) Public listing status
If the issuer has a CUSIP number, provide below (first 6 digits only)
CUSIP number
If the issuer is publicly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for which the issuer has applied for and received a listing, which excludes, for example, automated trading systems.
Exchange name(s):
h) Size of issuer's assets
Select the size of the issuer's assets for its most recent financial year-end (Canadian \$). If the issuer has not existed for a full financial year, provide the size of the issuer's assets at the distribution end date.
□ \$0 to under \$5M □ \$5M to under \$25M □ \$25M to under \$100M
□ \$100M to under \$500M □ \$500M to under \$1B □ \$1B or over

ITEM 6 - INVESTMENT	Fund Issuer Information										
If the issuer is an investi	ment fund, provide the following information.										
a) Investment fund ma	inager information										
Full legal name											
Firm NRD number	(if applicable)										
If the investment fund man	If the investment fund manager does not have a firm NRD number, provide the head office contact information of the investment fund manager.										
Street address											
Municipality	Province/State										
Country	Postal code/Zip code										
Telephone number	Website (if applicable)										
b) Type of investment	fund										
Type of investment fund that	most accurately identifies the issuer (select only one) .										
Money market	Equity Fixed income										
Balanced	Alternative strategies Other (describe)										
Indicate whether one or both	of the following apply to the investment fund .										
Invests primarily in	other investment fund issuers										
Is a UCITs Fund ¹											
¹ Undertaking for the Collectiv directives that allow collective	re Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union (EU) e investment schemes to operate throughout the EU on a passport basis on authorization from one member state.										
	nd financial year-end of the investment fund										
Date of formati											
	YYYY MM DD MM DD										
d) Reporting issuer sta	atus of the investment fund										
	orting issuer in any jurisdication of Canada? 🔲 No 🗌 Yes										
If yes, select the jurisdictions of All	of Canada in which the investment fund is a reporting issuer. AB BC MB NL NT										
e) Public listing status	NU ON PE QC SK YT of the investment fund										
	CUSIP number, provide below (first 6 digits only)										
.,	CUSIP number										
If the investment fund is pub	licly listed, provide the names of all exchanges on which its securities are listed. Include only the names of exchanges for										
	for and received a listing, which excludes, for example, automated trading systems.										
Exchange name											
f) Net asset value (NA	V) of the investment fund										
-	nvestment fund as of the date of the most recent NAV calculation (Canadian \$).										
\$0 to under \$5M	S5M to under \$25M \$25M to under \$100M										
\$100M to under \$500											
	YYYY MM DD										

Iten	TEM 7 - INFORMATION ABOUT THE DISTRIBUTION																	
purc	If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include in Item 7 and Schedule 1 information about purchasers resident in that jurisdiction of Canada only. Do not include in Item 7 securities issued as payment of commissions or finder's fees, which should be disclosed in Item 8. The information provided in Item 7 must reconcile with the information provided in Schedule 1 of the report.																	
a)		Curre															·	
Sele	Select the currency or currencies in which the distribution was made. All dollar amounts provided in the report must be in Canadian dollars.																	
V	Canadian dollar US dollar Euro Other (describe)																	
b)	, , , , , , , , , , , , , , , , , , ,																	
as	bot	h the	e stai		es. If th	ne report is											e the distribution d dates for the	
				Sta	art date	e 2018	8	01	15			End d	late	2018	01	22		
						YYYY	I	MM	DD				L	YYYY	MM	DD	1	
c) Detailed purchaser information																		
Con	ıplı	ete S	Sche	edule 1 of th	nis for	rm for ea	ich p	urcha	ser an	d atta	h the sche	dule to	o the	completed	l repo	rt.		
d)	Т	уре	s of	securities di	istribu	ited												
Provide the following information for all distributions that take place in a jurisdiction of Canada on a per security basis. Refer to Part A of the Instructions for how to indicate the security code. If providing the CUSIP number, indicate the full 9-digit CUSIP number assigned to the security being distributed. The information included in item 7d must reconcile to item 7f. For examples on how to report convertible securities, see our <u>Frequently</u> Asked Questions.																		
	_		_													Canadian \$	6	
		ecurit code	y C	CUSIP number (if applicable)		Description of security				Number of securities		Single or lowest price	High	est price	Total amo	unt		
	С	Μ	S	961536							3,000,000.0		00	0.3250			975,0	00.00
	υ	в	s		com	n UBS c mon sha warrant	are a			lf of	5,000	0,000.0	00 0.4000				2,000,000.00	
e)	C	Deta	ils o	f rights and o	conve	ertible/exc	chang	geable	secu	rities			•		•			
	-			g. warrants, op d, provide the				•				2		0	2		exchangeable s	ecurities
	ę	Secui cod		Underlying security code			ise prie adian S				iry date - MM-DD)		ersion atio	Desc	rihe oth	ar itoms (if	applicable)	
		cou	6	Security code		owest		Highest		(1111	- 10100-000)	10	allo	Dest		er iterns (ir	applicable)	
	W	/ N	T	CMS		0.6000				2020)-01-22							
f)	S	umn	nary	of the distri	butior	n by juriso	dictio	n and	exem	ption								
State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only. This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction. For jurisdictions within Canada, state the province or territory, otherwise state the country.																		
			P	rovince or				Exe	mption	relied on				umber of		Total amou	unt (Canadian \$)	
		1	Init	ed States		NI 45-10)6 2.				estorl		р	urchasers			110,00	
				n Federatio		NI 45-10		-			-			1	-		550,00	
			vfou	undland and		NI 45-10		-			-			Z			92,00	
				Ontario		NI 45-10)6 2.	3 [Aco	credit	ed inve	estor]			5	5		125,00	0.00
				Ontario		NI 45-10 associat		5 [Far	nily, f	friends	and busir	ness		1			15,00	00.0
		Ν	ew	Brunswick		NI 45-10	-	3 [Aco	credit	ed inve	estor]			2	ŀ		490,00	00.0
		Br	itisł	n Columbia		NI 45-10)6 2.	3 [Aco	credit	ed inve	estor]			5	5		328,00	0.00

British Columbia	NI 45-106 2.5 [Family, friends and business associates]	20	290,000.00
British Columbia	NI 45-106 2.12 [Asset acquisition]	1	975,000.00
	Total dollar amount of sec	urities distributed	2,975,000.00
	Total number of unique purchasers ²	47	

²In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.³ If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

Province or country	Net proceeds (Canadian \$)
Total net proceeds to the investment fund	

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

Description	Date of document or other material (YYYY-MM-DD)	Previously filed with or delivered to regulator? (Y/N)	Date previously filed or delivered (YYYY-MM-DD)

<form> model operation for each operano is a defined in MI 46-1200 is whom the issue directly provides, or will be, compensated. in the dirithuition. issue directly provides in the provides in the compensate in the provide in the compensation in connection with the dirithuition. in the intervent compensated and registration status issue directly intervent inter</form>	ITEM 8 - COMPENSATION INFORMATION	
Image: No region If yes, indicate number of persons compensated. 5 2) Name of person compensated is a registrant. No region Yes If the person compensated is an individual, provide the name of the individual. No region Yes If the person compensated is an individual, provide the following information. Full legal name of individual, provide the following information. If the person compensated is not on individual, provide the following information. Full legal name of non-individual individual, provide the following information. If the person compensated is not on individual, provide the distribution through o funding portal or an intermet-based portal if no Person compensated for an intermet-based portal if non-individual individual indinindividual individual individual individual individual		nection
a) Name of person compensated and registration status Index whether the person compensated is an individual, provide the name of the individual. Full legal name of individual _ trovide the name of the individual. Full legal name of individual _ provide the following information. Full legal name of non-individual		
Indicate whether the person compensated is a registrant. No Yes If the person compensated is an individual, provide the name of the individual. Full legal name of individual Kenney Ray Full legal name of individual provide the following information. Full legal name of non-individual If the person compensated is not an individual provide the following information. Full legal name of non-individual If applicable) Indicate whether the person compensated focilitated the distribution through a funding portal or an internet-based portal. No Yes b) Business contact information If a firm INRD number No Yes if a firm INRD number is not provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Province/State Netfoundiand and Labrador Country Canada Postal code/Zip code Al1VOC3 Email address Telephone number In advator No or Province/State Country Canada 1.0 (N 45-106 for the uppose of completing this section. Country of connected* in Part B(2) of the instructions and the meaning of "connected in the mager Director or officer of the investment fund manager Imager (whet all that apply). Refer to the meaning of "connected in man investment fund) <t< td=""><td>□ No ✓ Yes If yes, indicate number of persons compensated. 5</td><td></td></t<>	□ No ✓ Yes If yes, indicate number of persons compensated. 5	
If the person compensated is an individual, provide the name of the individual. Full legal name of individual in	a) Name of person compensated and registration status	
Full legal name of individual Kenney Ray Family name First given name Secondary given names If the person compensated is not an individual provide the following information. First given name Secondary given names If the person compensated is not an individual provide the following information First given name Secondary given names If a firm NRD number	Indicate whether the person compensated is a registrant. No Yes	
Family name First given name Secondary given names If the person compensated is not an individual, provide the following information. Full legal name of non-individual	If the person compensated is an individual, provide the name of the individual.	
If the person compensated is not an individual, provide the following information. Full legal name of non-individual	Full legal name of individual Kenney Ray	
Full legal name of non-individual	Family name First given name Secondary given names	
Firm NRD number (if applicable) Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No Yes b Business contact information If a firm NRD number is not provided in item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Newfoundland and Labrador Country Canada Postal code/Zip code A1V0C3 Email address Telephone number In address Telephone number C Relationship to issuer or investment fund manager In address of connected" in Part B(2) of the instructions and the meaning of "connected" in Part B(2) of the instructions and the meaning of "connect in is section 1.4 of NI 45-106 for the purposes of completing this section. C oncet with the issuer or investment fund manager Indicate of the issuer or investment fund manager D inector or officer of the investment fund manager Insider of the issuer or investment fund manager None of the above Security code 1 Security code 2 O Compensation details Security code 3 U B S Value of all securities based compensation, glid, to the parson identified in item 8(a) in connection with the distribution, sore offer or payments for services incidentant to the di	If the person compensated is not an individual, provide the following information.	
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□ Director or officer of the investment fund or investment fund manager □ Employee of the issuer or investment fund manager □ None of the above ■ d) Compensation details Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer. Cash commissions paid	Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in	Part
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Value of all securities distributed as compensation ⁴ 6,500.00 Describe terms of warrants, options or other rights Each UBS consists of one common share one-half of one warrant, each whole warrant exercisable into one common share at \$0.60 for 2 years from closing. Other compensation ⁵ Describe Total compensation paid 6,500.00 Check box if the person will or may receive any deferred compensation (describe the terms below) 4 ⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding options, warrants or other rights exercisable to acquire</u>	Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about	s for
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Other compensation ⁵ Describe Total compensation paid 6,500.00 Check box if the person will or may receive any deferred compensation (describe the terms below) 4 ⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding options, warrants or other rights exercisable to acquire</u>	0,000.00	,
Total compensation paid 6,500.00 Check box if the person will or may receive any deferred compensation (describe the terms below) Image: the aggregate value of all securities distributed as compensation, excluding options, warrants or other rights exercisable to acquire	warrant, each whole warrant exercisable into one commo	-
Check box if the person will or may receive any deferred compensation (describe the terms below) ⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding options</u> , warrants or other rights exercisable to acquire	Other compensation ⁵ Describe	
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire	Total compensation paid 6,500.00	
	Check box if the person will or may receive any deferred compensation (describe the terms below)	

rights exercisable to acquire additional securities of the issuer. ⁵Do not include deferred compensation.

Indicate whether the person compensated is a registrant. Image: No Yes If the person compensated is an individual, provide the name of the individual. Full legal name of individual Kenney John Family name First given name Secondary given names If the person compensated is not an individual, provide the following information. Full legal name of non-individual Secondary given names If the person compensated is not an individual, provide the following information. Full legal name of non-individual If a person compensated facilitated the distribution through a funding portal or an internet-based portal. Image: No Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Image: No No If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Province/State Newfoundland and Labrador Country Canada Postal code/Zip code A1V0C3 Email address Telephone number Image: Telephone number	Yes
Full legal name of individual Kenney John Family name First given name Secondary given names If the person compensated is not an individual, provide the following information. Full legal name of non-individual Image: Compensated is not an individual, provide the following information. Full legal name of non-individual Image: Compensated is not an individual, provide the following information. Image: Compensated is not an individual, provide the following information. Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Image: Compensated is not provided in Item 8 (a), provide the business contact information of the person being compensated. If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Image: Compensated Compensated is compensated. Newfoundland and Labrador Country Canada Postal code/Zip code A1V0C3 Email address Telephone number Image: Compensate is not provide in Item 8 (a), provide the business contact information of the person being compensated. If a firm NRD number is not provide in Item 8 (a), provide the business contact information of the person being compensated. No Image: Compensated is possion (Compensate is possion (Compen	Yes
Family name First given name Secondary given names If the person compensated is not an individual, provide the following information. Full legal name of non-individual Firm NRD number (if applicable) Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Country Canada Postal code/Zip code AlvOC3 Email address) Yes
If the person compensated is not an individual, provide the following information. Full legal name of non-individual Firm NRD number Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. b) Business contact information If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Province/State Newfoundland and Labrador Country Canada Postal code/Zip code A1V0C3] Yes
Full legal name of non-individual	Yes
Firm NRD number (if applicable) Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. b) Business contact information If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Province/State Newfoundland and Labrador Country Canada Postal code/Zip code Email address	Yes
Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. No b) Business contact information If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Country Canada Postal code/Zip code A1V0C3 Email address Telephone number	Yes
b) Business contact information If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Country Canada Postal code/Zip code A1V0C3 Email address Telephone number	Yes
If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated. Street address 27 Melvill Place Municipality Gander Country Canada Postal code/Zip code A1V0C3 Email address Telephone number	
Street address 27 Melvill Place Municipality Gander Country Canada Email address Image: Country	
Municipality Gander Province/State Newfoundland and Labrador Country Canada Postal code/Zip code A1V0C3 Email address Telephone number	
Country Canada Postal code/Zip code A1V0C3 Email address Telephone number	
Country Canada Postal code/Zip code A1V0C3 Email address Telephone number	1
Email address Telephone number	4
c) Relationship to issuer or investment fund manager	
Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part	
B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section.	
Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund)	
Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager	
✓ None of the above	
d) Compensation details	
Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amount Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or re on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer.	
Cash commissions paid Security codes Security code 1 Security code 2 Security code 2	3
Value of all securities U B S	
distributed as 3,500.00 compensation ⁴	
Describe terms of warrants, options or other rights Each UBS consists of one common share one-half of one warrant, each whole warrant exercisable into one common share at \$0.60 for 2 years from closing.	
Other compensation ⁵ Describe	
Total compensation paid 3,500.00	
Check box if the person will or may receive any deferred compensation (describe the terms below)	_
⁴ Provide the aggregate value of all securities distributed as compensation, <u>excluding</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. Indicate the security codes for all securities distributed as compensation, <u>including</u> options, warrants or other rights exercisable to acquire additional securities of the issuer. ⁵ Do not include deferred compensation.	yr

a) Name of person compensated and registration st	atus									
Indicate whether the person compensated is a registrant. No Yes										
If the person compensated is an individual, provide the name	e of the ind	ividual.								
Full legal name of individual Woods	Full legal name of individual Woods									
Family name		First given r	name	Seco	ondary given name	S				
If the person compensated is not an individual, provide the following information.										
Full legal name of non-individual										
Firm NRD number				(if app	licable)					
Indicate whether the person compensated facilitated the dis	tribution th	nrouah a fundina po	ortal or an i	 nternet-bas	ed portal.	71 No T	∃ Yes			
b) Business contact information					<u>-</u>					
If a firm NRD number is not provided in Item 8 (a), provide to	If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.									
Street address 73 Richmond Street W										
Municipality Toronto			Provir	nce/State	Ontario					
Country Canada] Pa	stal code/	Zip code	M5H4E8					
Email address		1	Telephone	-						
c) Relationship to issuer or investment fund manage				f + - + h	· · · · · · · · · · · · · · · · · · ·					
Indicate the person's relationship with the issuer or investme B(2) of the Instructions and the meaning of "control" in section						ectea in Pa	π			
Connect with the issuer or investment fund manage	r	🔲 Ir	nsider of the	e issuer (otl	ner than an inves	stment fund)			
Director or officer of the investment fund or investme	ent fund ma	anager 🔲 E	mployee of	the issuer	or investment fu	nd manage	r			
✓ None of the above										
d) Compensation details										
Provide details of all compensation paid, or to be paid, to the Canadian dollars. Include cash commissions, securities-based services incidental to the distribution, such as clerical, printing	compensa g, legal or c	tion, gifts, discounts accounting services.	or other co An issuer is	mpensation not require	n. Do not report p ed to ask for deta	ayments fo	r			
on, internal allocation arrangements with the directors, office	rs or emplo	yees of a non-inalv	айай сотр	ensatea by	the issuer.					
Cash commissions paid 1,250.00	:	Security codes	Secu	rity code 1	Security code 2	Security of	ode 3			
Value of all securities distributed as 1,250.00 compensation⁴			U	B S						
Describe terms of warrants, options or of	her rights	Each UBS cons warrant, each w share at \$0.60	vhole warr	ant exerci	sable into one					
Other compensation ⁵	Describe									
Total compensation paid 2,500.00										
Check box if the person will or may receive any de	eferred con	npensation (describ	be the term	s below)						
⁴ Provide the aggregate value of all securities distributed as										
additional securities of the issuer. Indicate the security cod rights exercisable to acquire additional securities of the iss		ecurities distributed	as comper	nsation, <u>incl</u>	l <u>uding</u> options, w	arrants or d	other			

⁵Do not include deferred compensation.

a) Name of person compe	ensated and	registration s	status								
Indicate whether the person compensated is a registrant. V No Yes											
If the person compensated is a	n individual, p	provide the nam	ne of the indi	vidual.							
Full legal name of indivi	dual	Byrne		S	Seamus						
		Family name		First	given name	!	Se	condary give	en names		
If the person compensated is	not an individ	ual, provide the	e following in	formation.							
Full legal name of	of non-indivi	dual									
Fir	m NRD num	nber					(if ap	plicable)			
Indicate whether the person o	compensated f	facilitated the d	istribution th	rouah a fundi	ina portal	or an ii	nternet-bo	used portal] Yes
b) Business contact inforr	·			reagin a fanta	ing portat	<u></u>		.sea perta			_
If a firm NRD number is not pr	If a firm NRD number is not provided in Item 8 (a), provide the business contact information of the person being compensated.										
Street address	682 Rothes	ay Road									
	Rothesay					Provir	nce/State		Brunswi	ck	
					Destal	aada	Zin and			on	
	Canada						Zip code		K9		
Email address					l ele	phone	e numbe	r			
c) Relationship to issuer of	or investmer	nt fund manag	jer								
Indicate the person's relations B(2) of the Instructions and the										cted" in Par	t
Connect with the issue	-			Г						ment fund)	
Director or officer of th		-		nager F	_					d manager	
\checkmark None of the above				L		.,				a manager	
d) Compensation details Provide details of all compensa	tion naid or t	o he naid to th	e nerson ider	ntified in Item	8(a) in co	nnectio	n with th	e distributi	on Provi	de all amou	ints in
Canadian dollars. Include cash	commissions,	securities-base	d compensat	ion, gifts, disc	ounts or o	ther co	mpensati	on. Do not	report po	ayments for	
services incidental to the distrib on, internal allocation arranger										s about, or	report
Cash commissions pai				yees of a non					·		
			5	Security code	S		rity code 1	Security	code 2	Security co	ode 3
Value of all securities distributed as	5	20,800.00				U	BS				
compensation											
Describe te	rms of warrar	nts, options or c	other rights	Each UBS warrant, ea							
				share at \$0						Sommon	
Other compensation	5		Describe								
Total compensation paid	d	20,800.00									
Check box if the per	son will or ma	y receive any o	deferred corr	pensation (d	escribe the	e terms	s below)				
⁴ Provide the aggregate value	of all securitie	es distributed a	s compensa	tion, <u>excludin</u>	<u>g</u> options,	warrai	nts or oth	er rights ex	ercisable	e to acquire) //
additional securities of the iss rights exercisable to acquire a	uer. Indicate additional sec	the security cod urities of the iss	ues for all se suer.	curities distrii	outed as c	ompen	isation, <u>ir</u>	i <u>ciuding</u> op	tions, wa	arrants or o	iner

⁵Do not include deferred compensation.

a) Name of person com	pensated and registration status									
Indicate whether the perso	on compensated is a registrant.	No 🗸	Yes							
If the person compensated is	an individual, provide the name of the ir	dividual.								
Full legal name of indi	vidual									
	Family name	First given name	e Seco	ndary given names						
If the person compensated	If the person compensated is not an individual, provide the following information.									
Full legal name	e of non-individual Canaccord Gen	uity Corp.]					
F	Firm NRD number		(if app	licable)						
Indicate whether the persor	n compensated facilitated the distribution	through a funding portal	or an internet-bas	ed portal. 🗹 No 🔲 Y	'es					
b) Business contact info	ormation									
If a firm NRD number is not	provided in Item 8 (a), provide the busine	ss contact information of	the person being c	ompensated.						
Street address	2200-609 Granville Street									
Municipality	Vancouver	7	Province/State	British Columbia	٦					
Country	Canada	 Posta	l code/Zip code	V7Y1H2	Ī					
Email address		 Tele	ephone number		Ĩ					
c) Relationship to issue	r or investment fund manager									
	nship with the issuer or investment fund n	nanager (select all that ap	ply). Refer to the m	eaning of "connected" in Part						
	the meaning of "control" in section 1.4 of									
Connect with the iss	uer or investment fund manager	Inside	er of the issuer (oth	ner than an investment fund)						
Director or officer of	the investment fund or investment fund i	manager 🗌 Empl	oyee of the issuer	or investment fund manager						
None of the above										
d) Compensation details	S									
Canadian dollars. Include cas services incidental to the dist	sation paid, or to be paid, to the person id sh commissions, securities-based compens ribution, such as clerical, printing, legal of gements with the directors, officers or emp	sation, gifts, discounts or o r accounting services. An i	other compensatior issuer is not require	n. Do not report payments for I to ask for details about, or repo						
Cash commissions p	aid	Security codes	Security code 1	Security code 2 Security code 3	3					
Value of all securiti			U B S		٦.					
distributed compensation	, , , , , , , , , , , , , , , , , , , ,									
Describe	terms of warrants, options or other rights		e warrant exerci	share one-half of one sable into one common sing.						
Other compensation	on ⁵ Describe	9								
Total compensation pa	aid 71,774.00									
Check box if the p	erson will or may receive any deferred c	ompensation (describe th	ne terms below)		_					
additional securities of the i	le of all securities distributed as compen issuer. Indicate the security codes for all									
rights exercisable to acquire	e additional securities of the issuer.									

⁵Do not include deferred compensation.

ITEM 9 - DIRECTORS, EXECUTIVE OFFICERS AND PROMOTERS OF THE ISSUER								
If the issuer is an investment fund, do not complete Item 9. Procced to Item 10.								
Indicate whether the issuer is any of the following (select all that apply).								
Reporting issuer in any jurisdiction of Canada								
Foreign public issuer								
Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶								
Provide name of re	Provide name of reporting issuer							
Wholly owned subsidiary of a foreign public issuer ⁶								
Provide name of foreign public issuer								
Issuer distributing eligible foreign securities only to permitted clients ⁷								
If the issuer is at least one of the above, do not complete Item 9(a) – (c). Proceed to Item 10.								
⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions.								
If the issuer is none of the above, check this box and complete Item 9(a) - (c).								
a) Directors, executive officers and promoters of the issuer								
Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter.								
Organization or company name	Family name	First given name	Secondary give names	n Business location of non-individual or residentail jurisdiction of individual			Relationship to issuer (select all that apply)	
				Province o	Province or country		0	Р
b) Promoter information								
If the promoter listed above is not an individual, provide the following information for each director and executive officer of the promoter. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to promoter", "D" – Director, "O" – Executive Officer.								
Organization or company name Fa	Family name	First given name	Secondary given names	Residential jurisdiction of individual Relationship (select one or bo				
				Province or country	D		С)
c) Residential address of each individual								
Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.								

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer or director of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may not be delegated to an agent or other individual preparing the report on behalf of the issuer or underwriter. If the individual completing and filing the report is different from the individual certifying the report, provide their name and contact details in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

IT IS AN OFFENCE TO MAKE A MISREPRESENTATION IN THIS REPORT

By completing the information below, I certify to the securities regulatory authority or regulator that:

- I have read and understand this report; and
- all of the information provided in this report is true.

Full legal name	Pladson	Kelly	
	Family name	First given name	Secondary given names
Title	Corporate Secretary		
Name of issuer/underwriter/ investment fund manager	Liberty Leaf Holdings Ltd.		
Telephone number	6047266749	Email address kellyp	oladson@icloud.com
Signature	Kelly Pladson	Date 20	018 01 25
		YY	YYY MM DD

ITEM 11- CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.

 \checkmark Same as individual certifying the report

Full legal name				Title
	Family name	First given name	Secondary given names	
Name of company				
Telephone number		E	mail address	

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.