

## NOTICE OF CHANGE IN CORPORATE STRUCTURE

### Pursuant to Section 4.9 of National Instrument 51-102

**Item 1 Names of the Parties to the Transaction**

Longacre Resources Inc.  
Golden Leaf Holdings Inc.  
2470251 Ontario Inc.

**Item 2 Description of the Transaction**

Golden Leaf Holdings Ltd. (formerly Longacre Resources Inc.) completed a reverse take-over of Golden Leaf Holdings Inc. (“GLHI”) by way of a three-cornered amalgamation. On October 6, 2015, Articles of Continuance were filed to continue the Company from British Columbia to Ontario under the name Golden Leaf Holdings Ltd. Also on October 6, 2015, 2470251 Ontario Inc., a wholly owned subsidiary of the Corporation amalgamated (the “Amalgamation”) with Golden Leaf Holdings Inc. (“GLHI”) and the business and shareholders of GLHI became the business and shareholders of the Company. As a result of the Amalgamation, 60,488,736 common shares were issued by the Company to the former shareholders of GLHI, on a non-diluted basis. Additionally, the Amalgamation resulted in 5,595,000 stock options of GLHI and 35,179,115 warrants and other convertible securities of GLHI becoming exercisable into common shares of the Company.

On completion of the Amalgamation, the former officers and directors of Longacre Resources Inc. resigned and a new board was appointed consisting of Don Robinson, Rick Miller, Andy Hartogh, Philip van den Berg, Sam Pillersdorf and Elijah Cohl. Don Robinson was also appointed CEO, Brian Gentry was appointed CFO and Rick Miller was appointed Chairman.

**Item 3 Effective Date of the Transaction**

October 6, 2015

**Item 4 Name of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity.**

Not applicable. However, Long acre Resources Inc. changed its name to Golden Leaf Holdings Ltd.

**Item 5 Date of the reporting issuer’s first financial year-end subsequent to the transaction.**

December 31, 2015

**Item 6**      **Periods, including comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the transaction**

The three and nine month period ending September 30, 2015.

The three and twelve month period ending December 31, 2015.

**Item 7**      **Documents Filed**

The company filed:

- (a) A material change report, dated October 14, 2015
- (b) A notice of change of year-end; and
- (c) Articles of Continuance.

**GOLDEN LEAF HOLDINGS LTD.**  
**(Formerly Longacre Resources Inc.)**

Per: “Don Robinson”  
Don Robinson, CEO