

GOLDEN LEAF HOLDINGS LTD.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual and special meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Golden Leaf Holdings Ltd. (“**Golden Leaf**” or the “**Corporation**”) will be held on Wednesday June 29, 2016 at 11:00 a.m. (Toronto time) at the offices of Cassels Brock & Blackwell LLP, 2100 Scotia Plaza, 40 King Street West, Toronto, Ontario, M5H 3C2, for the following purposes:

1. to receive and consider the audited consolidated financial statements of the Corporation as at and for the year ended December 31, 2015, together with the report of the auditors thereon;
2. to fix the number of directors to be elected at the Meeting at five;
3. to elect the directors of the Corporation for the ensuing year, as more particularly described under the heading “Particulars of Matters to be Acted Upon – Election of Directors” in the Corporation’s management information circular dated May 31, 2016 (the “**Circular**”);
4. to consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing the directors of the Corporation to determine the size of the board of directors of the Corporation from time to time, as more particularly described under the heading “Particulars of Matters to be Acted Upon – Discretionary Size of Board” in the Circular;
5. to appoint Grant Thornton LLP, Chartered Accountants, as auditor of the Corporation for the ensuing year and to authorize the directors to fix their remuneration; and
6. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

Your vote is important.

This notice is accompanied by the Circular, and either a form of proxy for registered Shareholders or a voting instruction form for non-registered Shareholders, (collectively, the “**Meeting Materials**”). Shareholders are able to request to receive copies of the Corporation’s audited consolidated financial statements and related management’s discussion and analysis (“**MD&A**”) and/or interim consolidated financial statements and related MD&A by marking the appropriate box on the enclosed financial statement request card, in the case of registered Shareholders, or return card, in the case of non-registered Shareholders. The audited consolidated financial statements of the Corporation for the year ended December 31, 2015 and related MD&A can be found under the Corporation’s profile on the System for Electronic Document Analysis and Retrieval at www.sedar.com.

Shareholders are invited to attend the Meeting in person or may be represented by proxy. Registered Shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the form of proxy and send it to the Corporate Secretary of the Corporation, c/o TMX Equity Transfer Services Inc. (“**TMX Equity**”), 200 University Avenue, Suite 300, Toronto, Ontario M5H 4H1, Attention: Proxy Department, or by facsimile at 416-595-9593. Electronic voting is also available for this Meeting through www.voteproxyonline.com. Votes cast electronically are in all respects equivalent to, and will be treated in the exact same manner as, votes cast via a paper form of proxy. Further details on the electronic voting process are provided in the form of proxy. Non-registered Shareholders who receive the Meeting Materials either directly from the Corporation or through their broker or other intermediary should complete and send the voting instruction form in accordance with the instructions provided.

The board of directors of the Corporation has, by resolution, fixed the close of business on May 16, 2016 as the record date for the determination of the registered holders of common shares entitled to receive notice of, and to vote at, the Meeting and any adjournment or postponement thereof. The board of directors of the Corporation has, by resolution, fixed 11:00 a.m. (Toronto time) on June 27, 2016, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjournment(s) or postponement(s) of the Meeting, as the time before which proxies to be used or acted upon at the Meeting or any adjournment or postponement thereof must be deposited with the Corporation’s transfer agent, TMX Equity.

DATED at Toronto, Ontario, this 31st day of May, 2016.

BY ORDER OF THE BOARD

“Donald M. Robinson”

Donald M. Robinson
Chief Executive Officer and Director