

NOTICE OF CORRECTION TO MANAGEMENT INFORMATION CIRCULAR

Please be advised that the enclosed management information circular (the “**Circular**”) in respect of the annual and special meeting of shareholders of Golden Leaf Holdings Ltd. contains an inadvertent error in the table and related footnotes on page 5 of the Circular. Attached please find the corrected table and footnotes.

Name and Residence	Position with the Corporation and Period Served as a Director	Principal Occupation	Number of Common Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly
Donald Robinson Ontario, Canada	Chief Executive Officer, Interim Chairman and Director since October 6, 2015	President and Chief Executive Officer of Cara Operations Limited; Chief Executive Officer of Golden Leaf	3,380,800 ⁽²⁾
Andy Hartogh Oregon, United States	President and Director since October 6, 2015	President and Chief Agricultural Officer of Greenpoint Oregon, Inc.	1,879,500 ⁽³⁾
Michael Cohl ⁽¹⁾ Ontario, Canada	Director since February 1, 2016	Producer of Live Entertainment	1,500,000 ⁽⁴⁾
Solomon (Sam) Pillersdorf ⁽¹⁾ Ontario, Canada	Director since October 6, 2015	Businessman, retired medical doctor	1,767,500 ⁽⁵⁾
Peter Saladino ⁽¹⁾ Washington, United States	Director since March 4, 2016	Founder and Chief Executive Officer of BMF Washington LLC, one of the largest cannabis producer processors in the state of Washington	30,769,777 ⁽⁶⁾

Notes:

⁽¹⁾ Member of the Audit Committee. Dr. Pillersdorf is the Chair.

⁽²⁾ Mr. Robinson also holds 1,000,000 Common Share purchase warrants of the Corporation each exercisable for one Common Share at a price of US\$1.00 until June 1, 2014. Mr. Robinson also holds \$1,000,000 aggregate principal amount of convertible debentures with a maturity date of September 11, 2018.

⁽³⁾ Mr. Hartogh also holds 1,500,000 Common Share purchase warrants of the Corporation each exercisable for one Common Share at a price of \$0.02 until 2024.

⁽⁴⁾ Mr. Cohl also holds 882,500 Common Share purchase warrants of the Corporation each warrant is exercisable for one Common Share at a price of \$0.50 until May 25, 2018.

⁽⁵⁾ Dr. Pillersdorf holds 895,500 Common Shares directly and 872,000 Common Shares through La Prima Investments Ltd. ("**La Prima**"), a corporation controlled by Dr. Pillersdorf. Mr. Pillersdorf also holds 385,000 Common Share purchase warrants of the Corporation each exercisable for one Common Share at a price of \$0.50 until November 2017. La Prima also holds 434,171 Common Share purchase warrants of the Corporation each exercisable for one Common Share at a price of \$0.50 (375,000) until November 2017, US\$1.00 (59,171) until November 2017 and \$1,000,0000 aggregate principal amount of convertible debentures with a maturity date of September 18, 2017.

⁽⁶⁾ Mr. Saladino also holds 250,000 Common Share purchase warrants of the Corporation. Each warrant is exercisable for one Common Share at a price of US\$0.39 until March 15, 2018.