

**Form 45-102F1**

**Notice of Intention to Distribute Securities under Section 2.8 of  
NI 45-102 Resale of Securities**

**Reporting issuer**

1. Name of reporting issuer:

Golden Leaf Holdings Ltd. (the “**Issuer**”)

**Selling security holder**

2. Your name:

Peter Saladino

3. The offices or positions you hold in the reporting issuer:

Director.

4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer?

No.

5. Number and class of securities of the reporting issuer you beneficially own:

30,769,777 common shares of the Issuer, representing approximately 32.5% of the issued and outstanding common shares of the Issuer. Mr Saladino holds 250,000 common share purchase warrants of the Issuer entitling him to acquire up to 250,000 common shares of the Issuer until March 11, 2018 at a price of US\$0.39 per share. In addition, Mr Saladino holds convertibles debentures of the Issuer in the aggregate principal amount of CDN\$447,000.

**Distribution**

6. Number and class of securities you propose to sell:

Mr Saladino has no current intention to sell any shares at this time. However, he intends to enter into a securities lending arrangement with a third party purchaser of convertible debentures that are to be distributed by the Issuer by way of a non-brokered private placement. Pursuant to the lending arrangement, he will lend up to 12,000,000 shares to such third party, against which such third party will pledge as collateral security the convertible debentures acquired by it.

7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name.

Please see response to Item 6 above.

**Warning**

**It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.**

**Certificate**

I certify that

- (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and
- (2) the information given in this form is true and complete.

Dated October 25, 2016.

Peter Saladino

Your name (Selling security holder)

(signed) "Peter Saladino"

Your signature (or if a company, the signature of your authorized signatory)

.....  
Name of your authorized signatory

**INSTRUCTION:**

File this form electronically through SEDAR with the securities regulatory authority or regulator in each jurisdiction where you sell securities and with the Canadian exchange on which the securities are listed. If the securities are being sold on an exchange, the form should be filed in every jurisdiction across Canada.

***Notice to selling security holders - collection and use of personal information***

The personal information required in this form is collected for and used by the listed securities regulatory authorities or regulators to administer and enforce securities legislation in their jurisdictions. This form is publicly available by authority of National Instrument 45-102 and the securities legislation in each of the jurisdictions. The personal information collected will not be used or disclosed other than for the stated purposes without first obtaining your consent. Corporate filers should seek the consent of any individuals whose personal information appears in this form before filing this form.

If you have questions about the collection and use of your personal information, or the personal information of your authorized signatory, contact any of the securities regulatory authorities or regulators listed below.

**British Columbia Securities Commission**

P.O. Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, BC V7Y 1L2  
Attention: Assistant Manager, Financial Reporting

Telephone: (604) 899-6805 or (800) 373-6393 (in B.C.)  
Facsimile: (604) 899-6506

**Alberta Securities Commission**

Suite 600, 250 – 5<sup>th</sup> Street SW

Calgary, AB T2P 0R4

Attention: Information Officer

Telephone: (403) 297-6454

Facsimile: (403) 297-6156

**Saskatchewan Financial Services Commission  
Securities Division**

601 - 1919 Saskatchewan Drive

Regina, SK S4P 4H2

Attention: Deputy Director, Legal/Registration

Telephone: (306) 787-5879

Facsimile: (306) 787-5899

**Ontario Securities Commission**

20 Queen Street West

22<sup>nd</sup> Floor

Toronto, Ontario M5H 3S8

Telephone: (416) 593-8314

Toll free in Canada: 1-877-785-1555

Facsimile: (416) 593-8122

Public official contact regarding collection of personal information:  
Inquiries Officer

**Autorité des marchés financiers**

Tour de la Bourse

800 square Victoria

C.P. 246, 22e étage

Montréal, Québec H4Z 1G3

Attention: Responsable de l'accès à l'information

Telephone : (514) 395-0337

Toll Free : 1-877-525-0337

Facsimile: (514) 873-6155 (For filing purposes only)

Facsimile: (514) 864-6381 (For privacy requests only)

[www.lautorite.qc.ca](http://www.lautorite.qc.ca)

**New Brunswick Securities Commission**

85 Charlotte Street, Suite 300

Saint John, New Brunswick E2L 2J2

Telephone: (506) 658-3060

Toll Free in New Brunswick 1-866-933-2222

Facsimile: (506) 658-3059

**Nova Scotia Securities Commission**

Suite 400, 5251 Duke Street  
Halifax, Nova Scotia B3J 1P3  
Attention: Corporate Finance  
Telephone: (902) 424-7768  
Facsimile: (902) 424-4625

**Prince Edward Island Securities Office**

95 Rochford Street, 4<sup>th</sup> Floor Shaw Building  
P.O. Box 2000  
Charlottetown, Prince Edward Island C1A 7N8  
Telephone: (902) 368-4569  
Facsimile: (902) 368-5283

**Government of Newfoundland and Labrador**

Financial Services Regulation Division  
P.O. Box 8700  
2nd Floor, West Block  
Confederation Building  
Prince Philip Drive  
St. John's, NFLD A1B 4J6  
Attention: Director of Securities  
Telephone: (709) 729-4189  
Facsimile: (709) 729-6187

**Government of Yukon**

Office of the Yukon Superintendent of Securities  
Government of Yukon Department of Community Services  
307 Black Street, 1<sup>st</sup> Floor  
PO Box 2703 (C-6)  
Whitehorse, Yukon Y1A 2C6  
Telephone: (867) 667-5466  
Facsimile: (867) 393-6251  
[http://www.community.gov.yk.ca/corp/securities\\_about.html](http://www.community.gov.yk.ca/corp/securities_about.html)

**Government of Northwest Territories**

Department of Justice  
Securities Registry  
1st Floor, Stuart M. Hodgson Building  
5009 – 49th Street  
Yellowknife, Northwest Territories X1A 2L9  
Telephone: (867) 920-3318  
Facsimile: (867) 873-0243

**Department of Justice, Nunavut**

Legal Registries Division  
P.O. Box 1000, Station 570

1st Floor, Brown Building  
Iqaluit, NT X0A 0H0  
Attention: Director, Legal Registries Division  
Telephone: (867) 975-6590  
Facsimile: (867) 975-6194