



# GOLDEN LEAF HOLDINGS LTD.



Stock Exchange Tower  
1230, 300 5<sup>th</sup> Ave SW  
Calgary, AB T2P 3C4

## Form of Proxy – Annual and Special Meeting to be held on May 10, 2021

### Appointment of Proxyholder

I/We being the undersigned holder(s) of Golden Leaf Holdings Ltd. hereby appoint John Varghese or failing this person, Jeffrey B Yapp

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual and Special Meeting of Golden Leaf Holdings Ltd. to be held virtually at <https://web.lumiagm.com/242165683> at 10:00a.m. (Toronto time) on May 10, 2021 or at any adjournment thereof.

<b>1. Number of Directors.</b> To fix the number of directors to be elected at the Meeting to at six (6).						<b>For</b> <input type="checkbox"/>	<b>Against</b> <input type="checkbox"/>	
<b>2. Election of Directors.</b>	<b>For</b>	<b>Withhold</b>	<b>For</b>	<b>Withhold</b>		<b>For</b>	<b>Withhold</b>	
a. Bob McKnight	<input type="checkbox"/>	<input type="checkbox"/>	b. Rick Miller	<input type="checkbox"/>	<input type="checkbox"/>	c. John Varghese	<input type="checkbox"/>	<input type="checkbox"/>
d. Scott Secord	<input type="checkbox"/>	<input type="checkbox"/>	e. Larry Martin	<input type="checkbox"/>	<input type="checkbox"/>	f. Jeff Yapp	<input type="checkbox"/>	<input type="checkbox"/>
<b>3. Appointment of Auditors.</b> To appoint Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as auditor of the Corporation for the ensuing year, and to authorize the directors to fix their remuneration.						<b>For</b> <input type="checkbox"/>	<b>Withhold</b> <input type="checkbox"/>	
<b>4. Name Change Resolution.</b> To authorize the directors to amend the articles to change the Corporation's name to "Chalice Brands Ltd" or such other name as the directors see fit.						<b>For</b> <input type="checkbox"/>	<b>Against</b> <input type="checkbox"/>	
<b>5. Share Consolidation Resolution.</b> To consider and, if thought advisable, to approve a special resolution authorizing an amendment to the articles of the Corporation to consolidate its outstanding Common Shares on the basis of 23 pre-consolidation Common Shares for each one post-consolidation Common Share.						<b>For</b> <input type="checkbox"/>	<b>Against</b> <input type="checkbox"/>	
<b>6. Approval of New Equity Incentive Plan.</b> To consider and, if thought advisable, pass an ordinary resolution in respect of the New Equity Incentive Plan as set out in the Management Information Circular.						<b>For</b> <input type="checkbox"/>	<b>Against</b> <input type="checkbox"/>	

**Authorized Signature(s) – This section must be completed for your instructions to be executed.**

Signature(s):

Date

I/we authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, **this Proxy will be voted as recommended by Management.**

/ /  
**MM / DD / YY**

**Interim Financial Statements** – Check the box to the right if you would like to **RECEIVE** Interim Financial Statements and accompanying Management's Discussion & Analysis by mail. See reverse for instructions to sign up for delivery by email.

**Annual Financial Statements** – Check the box to the right if you would like to **RECEIVE** the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail. See reverse for instructions to sign up for delivery by email.

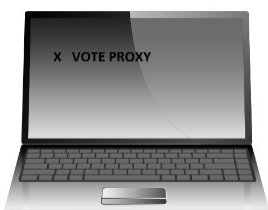
**This form of proxy is solicited by and on behalf of Management.**

**Proxies must be received by 10:00 a.m., (Toronto time), on May 6, 2021.**

**Notes to Proxy**

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent him or her at the **Annual and Special Meeting**. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. The securities represented by this proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

**INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:**



**To Vote Your Proxy Online please visit:**

<https://login.odysseytrust.com/pxlogin> and click on **VOTE**. You will require the **CONTROL NUMBER** printed with your address to the right. If you vote by Internet, **do not mail** this proxy.

Shareholder Address and Control Number Here

**To Virtually Attend the Meeting:**

You can attend the meeting virtually by visiting <https://web.lumiagm.com> and entering the meeting ID 242-165-683. For further information on the virtual AGM and how to attend it, please view the management information circular of the company for the fiscal year 2020. The password to join the meeting is golden2021

To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at [www.odysseycontact.com](http://www.odysseycontact.com)

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. A return envelope has been enclosed for voting by mail.