

**Notice of Change in Corporate Structure
Pursuant to Section 4.9 of National Instrument 51-102
Continuous Disclosure Obligations**

Item 1. Names of the parties to the transaction

Golden Leaf Holdings Ltd. (now Chalice Brands Ltd.) (the "**Company**")

Item 2. Description of the transaction

On May 25, 2021, the Company completed a consolidation of its common shares on a 23:1 basis (the "**Consolidation**") and changed its name to "Chalice Brands Ltd." (the "**Name Change**")

Item 3. Effective date of the transaction

May 25, 2021.

Item 4. Names of each party that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity

Not applicable.

Item 5. The date of the issuer's first financial year-end after the transaction

Not applicable.

Item 6. The periods, including the comparative periods, of the interim financial reports and annual financial statements for the first financial year following the completion of the transaction

Not applicable.

Item 7. The document filed under National Instrument 51-102 that described the transaction and where the document can be found

The Consolidation and Name Change are described in an information circular of the Company dated March 31, 2021, which is available on SEDAR at www.sedar.com.

Dated: May 26, 2021.