

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES** **(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Please complete the following:

Name of Listed Issuer: Liberty Leaf Holdings Ltd. (the "Issuer")

Trading Symbol: LIB

Date: January 19, 2018

Is this an updating or amending Notice:  Yes  No

If yes provide date(s) of prior Notices: \_\_\_\_\_.

Issued and Outstanding Securities of Issuer Prior to Issuance: 113,319,261

Date of News Release Announcing Private Placement: n/a

Closing Market Price on Day Preceding the Issuance of the News Release: n/a

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)**

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
Matthew Lee Santa Clara, CA	62,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	892,368	Jan 19, 2018	Non-related
Yvonne Ng San Francisco, CA	15,625 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
Michael Schimmel Winters, CA	15,625 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related

Toan Ly Renton, WA	15,625 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Shih Ming Tseng San Jose, CA	15,625 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Jamie Robinson Vancouver, BC	50,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Steven Feldman Surrey, BC	100,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	465,000	Jan 19, 2018	Related Party
Tony Yip Richmond, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Arene Navo Surrey, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Thuy Nguyen Port Coquitlam, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Related Person
Van Hong Surrey, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Johnson Duong Burnaby, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Christian Macachor Vancouver, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Oanh Huynh Vancouver, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related

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Foong Hin Chong Burnaby ,BC	25,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	40,000	Jan 19, 2018	Non-related
Terence Kwong Vancouver, BC	12,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	Nil	Jan 19, 2018	Non-related
John Kenney Gander, NL	162,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
Marc Simpson Gander, NL	22,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
Steve Elms Gander, NL	22,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
Craig McCarthy Gander, NL	22,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
William Stanimir Vancouver, BC	20,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
Circa Capital Corp. Vancouver, BC	50,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	215,000	Jan 19, 2018	Non-related
Lisa Porcellato Port Moody, BC	20,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	20,000	Jan 19, 2018	Non-related
Frank Mandarino Coquitlam, BC	20,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	Nil	Jan 19, 2018	Non-related
Janet Petrelli Coquitlam, BC	37,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	Nil	Jan 19, 2018	Non-related
Elben Capital Corp. Toronto, ON	50,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
Werner Budau Maple Ridge, BC	20,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	130,000	Jan 19, 2018	Non-related
David Farquharson Toronto, ON	62,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related

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Tyler Quick Toronto, ON	37,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Fusionworx Investment Group Toronto, ON	37,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
FourOneSix Inc. Toronto, ON	37,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Barry Sharp Coquitlam, BC	50,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	1,000,000	Jan 19, 2018	Non- related
StoneBridge Partners LLC. Miami, FL	150,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
DD Mercantile Corp. Surrey, BC	225,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Rockshield Capital Corp. Vancouver, BC	250,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Amber Anderson Coquitlam, BC	100,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	300,000	Jan 19, 2018	Non- related
TGOF Corp. Hamilton, ON	125,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Kevin Berry Upper Coverdale, NB	350,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Vladimir Kuzin Moscow, Russia	1,375,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Seamus Byrne Rothesay, NB	750,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Gordon Lahanky Moncton, NB	125,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45- 106	Nil	Jan 19, 2018	Non- related
Brando Ciccione Coquitlam, BC	100,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45- 106	Nil	Jan 19, 2018	Non- related

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Nia Capital Corp. Coquitlam, BC	77,500 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	Nil	Jan 19, 2018	Related Party
Hedge One Capital Fund Inc, Kelowna, BC	275,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.3 of NI 45-106	Nil	Jan 19, 2018	Non-related
Sunshrine Capital Corp. Coquitlam, BC	25,000 Units <sup>(3)</sup>	\$0.40	\$0.60	2.5 of NI 45-106	2,893,500	Jan 19, 2018	Related Party

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

(3) *Each Unit at \$0.40 per Unit consisting of one common share and one-half of one transferable share purchase warrant, each whole warrant entitling the holder to purchase one common share for a period of two years with an exercise price of \$0.60 per warrant share until January 22, 2021.*

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$2,000,000
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. . General working capital purposes, seeking out revenue generating cannabis related ventures and North Road Ventures (wholly-owned subsidiary of the Company) ACMPR build-out costs.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. N/A
5. Description of securities to be issued:
  - (a) Class Common Shares (the "Shares")
  - (b) Number 5,000,000 Shares
  - (c) Price per security \$0.40 per Unit

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- (d) Voting rights One vote per Share
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number 2,500,000 Warrants
- (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 2,500,000 Warrant Shares
- (c) Exercise price \$0.60
- (d) Expiry date 2 years from closing
7. Provide the following information if debt securities are to be issued: N/A
- (a) Aggregate principal amount \_\_\_\_\_ .
- (b) Maturity date \_\_\_\_\_ .
- (c) Interest rate \_\_\_\_\_ .
- (d) Conversion terms \_\_\_\_\_ .
- (e) Default provisions \_\_\_\_\_ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):
1. Aberdeen Block Development, North Vancouver, BC
  2. Ray Kenney, Gander, NL
  3. John Kenney, Gander, NL
  4. Tim Woods, Toronto, ON
  5. Canaccord Genuity Corp., Vancouver, BC
  6. Seamus Byrne, Rothesay, NB

- (b) Cash 1. \$5,000; 4. \$1,250
  - (c) Securities 2. 16,250 Finder's Units; 3. 8,750 Finder's Units; 4. 3,125 Finder's Units; 5. 179,360 Finder's Units; 6. 52,000 Finder's Units
  - (d) Other N/A.
  - (e) Expiry date of any options, warrants etc. 2 years from closing.
  - (f) Exercise price of any options, warrants etc. \$0.60.
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A.
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).  
N/A.
11. State whether the private placement will result in a change of control.  
N/A.
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A.
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.
- 2. Acquisition N/A**
1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: \_\_\_\_\_  
\_\_\_\_\_
2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: \_\_\_\_  
\_\_\_\_\_

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars: \_\_\_\_\_ .
  - (b) Cash: \_\_\_\_\_ .
  - (c) Securities (including options, warrants etc.) and dollar value: \_\_\_\_\_ .
  - (d) Other: \_\_\_\_\_ .
  - (e) Expiry date of options, warrants, etc. if any: \_\_\_\_\_ .
  - (f) Exercise price of options, warrants, etc. if any: \_\_\_\_\_ .
  - (g) Work commitments: \_\_\_\_\_ .
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: \_\_\_\_\_ .
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: \_\_\_\_\_ .



8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): \_\_\_\_\_  
\_\_\_\_\_.

(b) Cash \_\_\_\_\_.

(c) Securities \_\_\_\_\_.

(d) Other \_\_\_\_\_.

(e) Expiry date of any options, warrants etc. \_\_\_\_\_.

(f) Exercise price of any options, warrants etc. \_\_\_\_\_.

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_.

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated January 19, 2018

Will Rascan  
Name of Director or Senior  
Officer

"Will Rascan"  
Signature

President & CEO  
Official Capacity