# NOTICE

**TO: CANADIAN SECURITIES EXCHANGE**

Reference is made to the share consolidation of the common shares of Golden Leaf Holdings Ltd/ (being renamed Chalice Brands Ltd.) (the "**Corporation**") on the basis of one "new" common share for every twenty-three (23) "old" common shares effective as of May 25, 2021 (the "**Consolidation**").

The undersigned hereby certifies, intending that the same may be relied upon by you, without further inquiry, on behalf of the Corporation and not his own personal capacity, as follows:

(i) the record date for the Consolidation in accordance with the requirements of the Canadian Securities Exchange is May 25, 2021;

(ii) the Company has previously mailed to shareholder the applicable letter of transmittal; and

(iii) the common shares of the Corporation will commence trading on a consolidated basis on the Canadian Securities Exchange effective on May 25, 2021.

DATED May 20, 2021

**GOLDEN LEAF HOLDINGS LTD.**

By: "*Andrew Marchington*"

Name: Andrew Marchington
Title: Chief Financial Officer