

HIKU BRANDS COMPANY LTD. (formerly DOJA CANNABIS COMPANY LIMITED)

AND

AST TRUST COMPANY (CANADA)

**SUPPLEMENTAL INDENTURE
to the Indenture dated December 28, 2017**

Effective May 16, 2018

THIS SUPPLEMENTAL INDENTURE made effective as of the 16th day of May, 2018.

BETWEEN:

HIKU BRANDS COMPANY LTD. (formerly DOJA CANNABIS COMPANY LIMITED), a corporation existing under the laws of the Province of British Columbia (hereinafter called the "**Corporation**")

AND:

AST TRUST COMPANY (CANADA), a trust company formed under the federal laws of the Canada (hereinafter referred to as the "**Indenture Trustee**")

All terms used herein have the meaning ascribed thereto in the Indenture (as herein after defined), unless otherwise indicated.

WHEREAS the Corporation and the Indenture Trustee executed a trust indenture dated December 28, 2017 (the "**Indenture**") pursuant to which the Corporation issued \$17,250,000 of aggregate principal amount of 8% convertible unsecured debentures (the "**Debentures**");

AND WHEREAS, Section 10.11(1)(b) of the Indenture provides that a meeting of the Debentureholders shall have the power by extraordinary resolution to sanction any modification, abrogation, alteration, compromise or arrangement of the rights of the Debentureholders or the Trustee (with its consent) against the Company, or against its property, whether such rights arise under the Indenture, or the Debentures or otherwise;

AND WHEREAS, Section 10.15 of the Indenture provides that all actions which may be taken and all powers that may be exercised by the Debentureholders at a meeting held pursuant to Article 10 of the Indenture may also be taken and exercised by the holders of 66-2/3% of the principal amount of all the outstanding Debentures by an instrument in writing signed in one or more counterparts and the expression "Extraordinary Resolution" when used in the Indenture shall include an instrument so signed;

AND WHEREAS, the Holders of not less than two-thirds of the then outstanding aggregate principal amount of Debentures passed an Extraordinary Resolution on May 16, 2018 pursuant to the Indenture, approving of certain amendments to the Indenture (the "**Consent**");

AND WHEREAS it is necessary and in the best interests of the Corporation to enter into this Supplemental Indenture to evidence the amendments to the indenture approved by the Consent;

AND WHEREAS all necessary acts and proceedings have been done and taken to obtain the Consent and all necessary resolutions have been passed to authorize the Corporation to authorize the execution and delivery of this Supplemental Indenture by the Corporation and to make the same effective and binding upon the Corporation;

NOW THEREFORE it is hereby covenanted, agreed and declared as follows.

ARTICLE 1 **INTERPRETATION**

1.1 Definitions

Capitalized terms used in this Supplemental Indenture shall have the meaning of the definitions set out in the Indenture and in the Debentures, unless there is something in the subject matter or context inconsistent therewith.

1.2 Interpretation

In this Supplemental Indenture:

- (a) words importing the singular number or masculine gender shall include the plural number or the feminine or neuter genders, and vice versa; and
- (b) words and terms denoting inclusiveness (such as “include” or “includes” or “including”), whether or not so stated, are not limited by and do not imply limitation of their context or the words or phrases which precede or succeed them.

1.3 Applicable Law

This Supplemental Indenture shall be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and shall be treated in all respects as British Columbia contracts.

1.4 Invalidity, Etc.

Any provision hereof which is prohibited or unenforceable shall be ineffective only to the extent of such prohibition or unenforceability, without invalidating the remaining provisions hereof.

ARTICLE 2 **AMENDMENTS**

Effective as of the date hereof, the Indenture is amended as follows:

2.1 Definitions. The following definitions are added to Section 1.1 of the Indenture:

“Early Conversion Deadline” means 5:00 p.m. (Toronto time) on June 7, 2018;

“Early Conversion Exercise Period” means on and after May 17, 2018 until the Early Conversion Deadline;

“Early Conversion Opportunity” means the opportunity for holders of Initial Debentures to elect to convert all, and not less than all, of their Initial Debentures during the Early Conversion Exercise Period at the Conversion Price in effect on the Date of Conversion in accordance with Section 2.4(5), and in return could be eligible receive 250 Early Conversion Warrants per \$1,000 of principal amount of Initial Debentures converted, in addition to the Common Shares to be received in connection with such conversion;

“Early Conversion Warrant” means a Common Share purchase warrant of the Corporation issuable pursuant to the Early Conversion Opportunity, each exercisable into one Common

Share until 5:00 p.m. (Vancouver Time) on May 16, 2021 at a price of \$1.50 per Common Share, subject to adjustment in certain events, issued pursuant to the Early Conversion Warrant Indenture;

“Early Conversion Warrant Indenture” means the warrant indenture to be entered into between the Corporation and the Trustee prior to the Early Conversion Deadline;

2.2 Early Conversion Opportunity. A new Section 2.4(5.1) is added immediately following Section 2.4(5) and above Section 2.4(6) as follows:

(5.1) Upon and subject to the provisions and conditions of ARTICLE 5 and Section 3.6, the holder of each Initial Debenture shall have the right at such holder’s option, during the Early Conversion Period and prior to the Early Conversion Deadline to convert such Initial Debenture into Common Shares pursuant to the Early Conversion Opportunity.

The Conversion Price in effect on the date hereof for each Common Share to be issued upon the conversion of Initial Debentures shall be equal to \$1.24 such that approximately 806.45 Common Shares shall be issued for each \$1,000 principal amount of Initial Debentures so converted. Except as provided below, no adjustment in the number of Common Shares to be issued upon conversion will be made for dividends or distributions on Common Shares issuable upon conversion, the record date for the payment of which precedes the date upon which the holder becomes a holder of Common Shares in accordance with ARTICLE 5, or for interest accrued on Initial Debentures surrendered. No fractional Common Shares will be issued, and the number of Common Shares so issuable will be rounded down to the nearest whole number. The Conversion Price applicable to, and the Common Shares, securities or other property receivable on the conversion of, the Initial Debentures is subject to adjustment pursuant to the provisions of Section 5.5. Holders converting their Initial Debentures will receive, in addition to the applicable number of Common Shares, accrued and unpaid interest (less any taxes required to be deducted) in respect of the Initial Debentures surrendered for conversion up to but excluding the Date of Conversion from, and including, the most recent Interest Payment Date. The Conversion Price will not be adjusted for accrued interest.

Eligible Holders converting their Initial Debentures pursuant to the Early Conversion Opportunity will be entitled to receive the Early Conversion Warrants in accordance with the warrant subscription forms sent to the Holders and the Early Conversion Warrant Indenture.

2.3 Maintain Listing. Section 6.8 shall be deleted in its entirety and replaced with the following:

The Corporation will use reasonable commercial efforts to maintain the listing of the Common Shares on the CSE or another recognized stock exchange, and to maintain the Corporation’s status as a “reporting issuer” not in default of the requirements of the Applicable Securities Legislation; provided that the foregoing covenant shall not prevent or restrict the Corporation from carrying out a transaction to which ARTICLE 9 - would apply if carried out in compliance with ARTICLE 9 - even if as a result of such transaction the Corporation ceases to be a “reporting issuer” in all or any of the provinces of Canada or the Common Shares cease to be listed on the CSE or any other stock exchange.

2.4 Additional Indebtedness. Section 6.12 shall be deleted in its entirety.

ARTICLE 3
INDENTURE SUPPLEMENTAL TO PRINCIPAL INDENTURE

3.1 Supplemental Indenture

This Supplemental Indenture is supplemental to the Indenture and the Debentures issued thereunder shall henceforth be read in conjunction with this Supplemental Indenture. The Indenture and this Supplemental Indenture shall henceforth have effect, so far as practicable, as if all the provisions of the Indenture and of this Supplemental Indenture were contained in one instrument.

ARTICLE 4
CONFIRMATION OF INDENTURE

4.1 Confirmation

The Indenture as supplemented by this Supplemental Indenture is in all respects confirmed.

ARTICLE 5
ACCEPTANCE OF TRUST BY TRUSTEE

5.1 Acceptance

The Indenture Trustee hereby accepts the trusts in this Supplemental Indenture declared and created and agrees to perform the same upon the terms and conditions hereinbefore set forth but subject to the provisions of the Indenture.

ARTICLE 6
EXECUTION AND FORMAL DATE

6.1 Execution

This Supplemental Indenture may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument.

6.2 Formal Date

For the purpose of convenience this Supplemental Indenture may be referred to as bearing the formal date of May 16, 2018 irrespective of the actual date of execution hereof.

[Signature page follows.]

IN WITNESS whereof the parties hereto have executed these presents under the hands of their proper officers in that behalf.

HIKU BRANDS COMPANY LTD.

By: (signed) "Alan Gertner"
Authorized Signatory

AST TRUST COMPANY (CANADA)

By: (signed) "Jeannine Rigon"
Authorized Signatory

By: (signed) "Marta Recinos"
Authorized Signatory