



March 14, 2016

CANADIAN SECURITIES EXCHANGE
9th Floor, 220 Bay Street
Toronto, ON M5J 2WR

Dear Sirs/Mesdames:

**Re: Golden Leaf Holdings Inc. (the "Corporation")
Private Placement of Convertible Debentures (the "Private Placement")**

Pursuant to Section 2.7(a) of Policy 6 of the Canadian Securities Exchange, the Corporation hereby confirms that it has received aggregate gross proceeds in the amount of \$5,836,000.00 on closing of the first tranche of the Private Placement.

Yours truly,

(signed) "*Don Robinson*"

Don Robinson
Chief Executive Officer