THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

MAKING *Life* BETTER

Notice of Annual General and Special Meeting

and

Management Information Circular

November 7, 2018

Place:	Four Points by Sheraton 6257 Airport Road Mississauga, Ontario Canada L4V 1E4
Time:	9:00 a.m. (Eastern Time)
Date of Meeting:	Thursday, December 6, 2018

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THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

6205 Airport Road, Building A – Suite 301, Mississauga, Ontario L4V 1E3
Tel: (905) 304-4201
Email: invest@tgod.ca

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General and Special Meeting (the "**Meeting**") of holders ("**Shareholders**") of common shares ("**TGOD Shares**") of **The Green Organic Dutchman Holdings Ltd.** (the "**Corporation**") will be held at the Four Points by Sheraton, 6257 Airport Road, Mississauga, Ontario, Canada L4V 1E4 on Thursday, December 6, 2018, at 9:00 a.m. (Eastern Time), for the following purposes:

1. To table the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2017, together with the report of the auditors thereon and the related management discussion and analysis;

2. To fix the number of directors of the Corporation to be elected at five (5);

3. To elect directors of the Corporation for the ensuing year;

4. To appoint the auditor of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;

5. To consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve adoption by the Corporation of the new 10% rolling share option plan, dated for reference November 7, 2018, as such share option plan is more particularly described in the accompanying management information circular of the Corporation (the "**Information Circular**");

6. To consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve adoption by the Corporation of a fixed number Restricted Share Unit Plan, dated for reference November 7, 2018, including approval to issue certain Restricted Share Unit awards, as more particularly described in the Information Circular;

7. To consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution to ratify, confirm and approve adoption by the Corporation of a fixed number Non-Employee Directors Deferred Share Unit Plan, dated for reference November 7, 2018, including approval to issue certain Deferred Share Unit awards, as more particularly described in the Information Circular;

8. Pursuant to an interim order dated November 6, 2018 of the Ontario Superior Court of Justice (Commercial List), to consider, and if deemed appropriate, to pass, with or without variation, a special resolution to approve a plan of arrangement under section 192 the *Canada Business Corporations Act* involving the Corporation and its wholly-owned subsidiary, TGOD Acquisition Corporation ("**SpinCo**"), as more particularly described in the Information Circular; and

9. To consider, and if deemed appropriate, to pass, with or without variation, an ordinary resolution to approve a non-brokered private placement offering by SpinCo of up to 20,000,000 subscription receipts of SpinCo ("**Subscription Receipts**") at a price of $0.50 per Subscription Receipt for gross proceeds of up to $10,000,000, as more particularly described in the Information Circular.

The Information Circular accompanies this Notice. The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to, or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

Shareholders of record on the Corporation's books at the close of business on November 6, 2018 are entitled to attend and vote at the Meeting or at any postponement or adjournment thereof. Each TGOD Share is entitled to one vote.

An "ordinary resolution" is a resolution passed by at least a majority of the votes cast by Shareholders who voted in respect of that resolution at the Meeting.

A "special resolution" is a resolution passed by at least two-thirds of the votes cast by Shareholders who voted in respect of that resolution at the Meeting.

Copies of the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2017, together with the report of the auditors thereon accompany this Notice. Copies of the management's discussion and analysis related to the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2017 will be available at the Meeting.

Registered Shareholders who are unable to attend the Meeting in person and who wish to ensure that their TGOD Shares will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Information Circular.

Non-registered Shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their TGOD Shares will be voted at the Meeting. If you hold your TGOD Shares in a brokerage account, you are not a registered Shareholder.

DATED at Vancouver, British Columbia, November 7, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *"Brian D. Athaide"*

Brian D. Athaide
Chief Executive Officer and Director

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GLOSSARY OF DEFINED TERMS

In this Information Circular, unless there is something in the context or subject matter inconsistent therewith, the following defined terms have the meanings hereinafter set forth:

"**ACB**" means adjusted cost base;

"**Annual Base Compensation**" refers to the ability of non-employee directors to elect to receive up to 100% of their annual compensation amount as established from time to time by the Board or the Compensation Committee in DSUs;

"**Arrangement Agreement**" means the arrangement agreement dated October 25, 2018 between the Corporation and its wholly-owned subsidiary, SpinCo;

"**Arrangement Resolution**" means the special resolution approving the Arrangement to be considered and voted on by Shareholders at the Meeting, the full text of which is set out in Schedule D to the Information Circular;

"**Arrangement**" means the arrangement pursuant to Section 192 of the CBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of the Arrangement Agreement or made at the direction of the Court in the Final Order with the prior written consent of the parties, each acting reasonably;

"**ASC**" Alberta Securities Commission;

"**Aurora**" means Aurora Cannabis Inc.;

"**Board**" means the board of directors of the Corporation;

"**Broadridge**" means Broadridge Financial Solutions, Inc.;

"**Business Day**" means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia or the City of Toronto, Ontario are not generally open for business;

"**CBCA**" means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, and the regulations made under that enactment, as amended;

"**CEO**" means Chief Executive Officer;

"**CFO**" means Chief Financial Officer;

"**Class A Common Shares**" means the renamed and re-designated TGOD Shares, as described in Section 3.1(c)(i) of the Plan of Arrangement;

"**Code**" means U.S. Internal Revenue Code of 1986;

"**Common Shares**" or "TGOD Share" means the common shares in the capital of the Corporation;

"**Computershare**" means Computershare Trust Company of Canada, the transfer agent of TGOD;

"**Conversion Factor**" means 0.15 SpinCo Units for each TGOD Share outstanding at the Distribution Record Date;

"**Corporation**" or "**TGOD**" means The Green Organic Dutchman Holdings Ltd.;

"**Court**" means the Ontario Superior Court of Justice (Commercial List);

"**CRA**" means the Canada Revenue Agency;

"**CSA**" means the Canadian Securities Administrators;

"**CSE**" means the Canadian Securities Exchange;

"**Current Option Plan**" means the option plan adopted by the the Shareholders at the Corporation's annual general and special shareholder meeting held on January 31, 2018;

"**Custodian**" means Computershare Trust Company of Canada;

"**Definitive Certificates**" refers to shares in registered and definitive form;

"**Depositary**" means Computershare Trust Company of Canada;

"**Dissent Rights**" has the meaning ascribed thereto in the Plan of Arrangement;

"**Dissenting Shareholder**" means a registered TGOD Shareholder who has validly exercised its Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the TGOD Shares in respect of which Dissent Rights are validly exercised by such registered TGOD Shareholder;

"**Dissenting Shares**" means the TGOD Shares in respect of which Dissenting Shareholders have exercised a right of dissent;

"**Distributed SpinCo Unit Warrants**" means SpinCo Unit Warrants that are to be distributed to the TGOD Shareholders pursuant to Section 3.1 of the Plan of Arrangement;

"**Distribution Record Date**" means the date to be established and declared by the Board to determine those TGOD Shareholders entitled to receive SpinCo Unit Warrants pursuant to the Plan of Arrangement;

"**DRS**" means the direct registration system;

"**DSU**" refers to a deferred stock unit awarded under the DSU Plan;

"**DSU Account**" refers to the notional account maintained for non-employee directors in order to record their respective DSU awards on the books of the Corporation;

"**DSU Plan**" means the non-employee directors deferred share unit plan adopted by the Board;

"**DSU Plan Resolution**" means the ordinary resolution in respect to the DSU Plan;

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement;

"**Effective Time**" means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date;

"**Electing TGOD Shareholder**" means a TGOD Shareholder who has confirmed that such Shareholder is not a U.S. Person or a Person in the United States and elected to receive Distributed SpinCo Unit Warrants in respect of such Shareholder's TGOD Shares as indicated on the Election Form;

"**Election Deadline**" means 4:30 p.m. (Vancouver time) on the fifteenth (15th) Business Day immediately following the Distribution Record Date;

"**Election Form**" means the election form to be sent to TGOD Shareholders of record on the Distribution Record Date (other than Dissenting Shareholders) pursuant to which each Electing TGOD Shareholder, in order to receive, in addition to the New TGOD Shares, the Distributed SpinCo Unit Warrants in exchange for their TGOD Share, is required to (i) confirm that such TGOD Shareholder is not a U.S. Person or a Person in the United States and (ii) elect to receive Distributed SpinCo Unit Warrants in respect of such TGOD Shareholder's TGOD Shares within fifteen (15) Business Days following the Distribution Record Date;

"**Eligible Persons**" means any director, officer, employee or consultant of the Corporation or any of its subsidiaries as determined by the Board as being eligible for participation the Corporations share option plans;

"**Encumbrance**" means any mortgage, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third Person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

"**Escrow Release Conditions**" means the conditions to the release of the proceeds of the SpinCo Private Placement which include: (i) approval of the SpinCo Private Placement by Shareholders; (ii) approval of the SpinCo Private Placement by the TSX; and (iii) in the event the Arrangement is completed in accordance with the terms and conditions of the Arrangement Agreement, the occurrence of the Effective Date; or (ii) in the event the Arrangement is not completed for any reason, the effective date of the termination of the Arrangement Agreement in accordance with its terms;

"**Final Order**" means the order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Global Certificate**" refers to registered book-entry global certificates;

"**Governance Committee**" means the Corporate Governance and Nominating Committee;

"**High Plains**" means High Plains Energy Inc.;

"**Holding Company**" means a company of which the Optionee holds the majority of voting securities;

"**Incentive Stock Options**" has the meaning ascribed thereto in the Section 422 of the Code;

"Information Circular" means this management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to TGOD Shareholders in connection with the TGOD Meeting;

"**Insider**" has the meaning ascribed thereto in the TSX Company Manual;

"**Interim Order**" means an interim order of the Court concerning the Arrangement in respect of TGOD, containing declarations and directions with respect to the Arrangement and the holding of the TGOD Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Investment Policy**" means the investment policy adopted by SpinCo in the form attached as Schedule I;

"**Listing Date**" means the date the SpinCo Shares are listed for trading on a national Canadian or United States (as determined by SpinCo) securities exchange or trading system;

"**Majority Voting Policy**" refers to the majority voting policy adopted by the Board;

"**Meeting**" means the annual general and special meeting of the TGOD Shareholders, including any adjournment or postponement of such annual general and special meeting, to be held at 9:00 a.m. (Eastern Time) on Thursday, December 6, 2018;

"**NEOs**" means (a) the CEO; (b) the CFO; (c) the three (3) most highly compensated executive officers of the Corporation (other than the CEO and CFO) during the financial year ended December 31, 2017 earning more than $150,000 annually, including, in aggregate, all salaries, fees, bonuses and perquisites; and (d) each individual who would be captured under (c) but for the fact that the individual is neither an executive officer of the Corporation, nor acting in a similar capacity, at the end of that financial year;

"**New Option Plan Resolution**" means the ordinary resolution in respect to the New Option Plan;

"**New Option Plan**" means the new form of 10% rolling share option plan adopted by the Board on November 7, 2018;

"**New TGOD Shares**" means the new common shares in the capital of TGOD to be created pursuant to a reorganization of capital by TGOD within the meaning of Section 86 of the Tax Act in accordance with the Plan of Arrangement, and which will have attached thereto the same rights and privileges as the issued and outstanding TGOD Shares immediately prior to the Effective Time;

"**Offer to Pay**" means a written offer to purchase the Dissenting Shares of a Dissenting Shareholder who has sent a demand for payment;

"**Option Period**" shall mean the period from the date of grant of an Option to the Expiry Date;

"**Optionee**" shall mean an Eligible Person to whom an Option has been granted under the terms of the Corporations option plans;

"**Options**" means an option granted under the terms of the Corporations stock option plans;

"**Participant**" means employees and directors of the Corporation and its designated subsidiaries who are eligible for to participate in the RSU Plan; it also refers to non-employee directors allowed to participate under the DSU Plan;

"**Plan of Arrangement**" means the plan of arrangement substantially in the form set out in Schedule E to this Information Circular;

"**Proxy**" means the proxy in the form solicited by management pursuant to this Information Circular, which form accompanies this Information Circular;

"**Record Date**" means the record date for determination of persons entitled to receive notice of the Meeting;

"**Registered Shareholder**" means a registered holder of TGOD Shares as recorded in the shareholder register of TGOD maintained by Computershare;

"**RSU Plan Resolution**" means the ordinary resolution in respect to the RSU Plan;

"**RSU Plan**" means the restricted share unit plan adopted by the Board;

"**RSU**" means restricted share units awarded under the RSU Plan;

"**Section 3(a)(9) Exemption**" refers to an exemption from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(9) thereof;

"**Shareholder**" or "**TGOD Shareholder**" means the holder of Common Shares;

"**SpinCo**" means TGOD Acquisition Corporation, a private company incorporated under the federal laws of Canada, which intends to carry on business as an acquisition company with the objective of enhancing shareholder value in accordance with an investment policy adopted by the board of directors of SpinCo;

"**SpinCo Board**" means the board of directors of SpinCo;

"**SpinCo Private Placement**" means a non-brokered private placement offering by SpinCo of up to 20,000,000 subscription receipts (the "Subscription Receipts");

"**SpinCo Private Placement Closing Date**" means the date of closing of the SpinCo Private Placement;

"**SpinCo Shareholder**" means a holder of SpinCo Shares;

"**SpinCo Shares**" means the common shares without par value in the authorized share capital of SpinCo;

"**SpinCo Unit**" means one unit of SpinCo consisting of one SpinCo Share and one-half of one SpinCo Warrant;

"**SpinCo Unit Warrant**" means one unit purchase warrant exercisable into SpinCo Unit for a period of 30 days following the Effective Date at a price of $0.50 per SpinCo Unit;

"**SpinCo Unit Warrant Indenture**" means the warrant indenture to be entered into among SpinCo and Computershare Trust Company of Canada, as the warrant agent, governing the terms and conditions of the SpinCo Unit Warrants, as may be amended from time to time;

"**SpinCo Warrant**" means one common share purchase warrant exercisable to acquire one SpinCo Share for a period of 24 months after the Listing Date (subject to certain acceleration provisions) at a price of $1.25 per SpinCo Share;

"**SpinCo Warrant Indenture**" means the warrant indenture to be entered into between SpinCo and Computershare Trust Company of Canada, as the warrant agent, governing the terms and conditions of the SpinCo Warrants, as may be amended from time to time;

"**SpinCo Warrant Shares**" means the common shares issuable upon the exercise of the SpinCo Warrant;

"**Spin-Off**" means the spin-off transaction effected pursuant to the Arrangement;

"**Subscription Receipts**" see definition of SpinCo Private Placement;

"**Tax Act**" means the Income Tax Act (Canada) and the regulations thereunder, all as amended from time to time;

"**TGOD** Shareholders" means the holders from time to time of TGOD Shares;

"**TGOD Shares**" means the common shares without par value in the authorized share capital of TGOD;

"**Trading Day**" means a day on which the TSX is open for trading and on which the Common Shares have not been halted;

"**Transaction Costs**" see definition of Transaction Expense Agreement;

"**Transaction Expense Agreement**" means that certain transaction expense agreement entered into by TGOD and SpinCo concurrently with the execution of the Arrangement Agreement, pursuant to which the Corporation will pay certain costs

related to the preparation and completion of the Spin-Off up to a maximum of $200,000 on behalf of SpinCo (the "Transaction Costs"), and that in consideration for TGOD paying such Transaction Costs, SpinCo shall issue to TGOD such number of SpinCo Unit Warrants as is equal to the number of issued and outstanding TGOD Shares multiplied by the Conversion Factor as of the Distribution Record Date;

"**Trustee**" refers to a Canadian institutional trustee;

"**TSX Policies**" means rules and policies of the TSX as amended from time to time;

"**TSX**" means the Toronto Stock Exchange and any successor thereto;

"**TSXV Policies**" means the rules and policies of the TSXV as amended from time to time;

"**TSXV**" means the TSX Venture Exchange and any successor thereto;

"**Tuscany**" means Tuscany International Drilling Inc.;

"**U.S. Investees**" means an investment in businesses in the cannabis industry in the U.S.;

"**U.S. Person**" means a "U.S. person" as defined in Regulation S (the definition of which includes, but is not limited to, (i) any natural person resident in the United States, (ii) any partnership or corporation organized or incorporated under the laws of the United States, (iii) any partnership or corporation organized outside of the United States by a U.S. Person principally for the purpose of investing in securities not registered under the U.S. Securities Act, unless it is organized, or incorporated, and owned, by accredited investors who are not natural persons, estates or trusts, and (iv) any estate or trust of which any executor or administrator or trustee is a U.S. Person;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended;

"**U.S. Shareholder**" means an individual or entity that qualifies as a U.S. Person or a Person in the United States under applicable U.S. securities laws;

"**U.S.**" means the United States of America, its territories, any State of the United States and the District of Columbia; and

"**VIF**" means a voting instruction form.

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THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

P.O. Box 81025 Fiddlers Green
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MANAGEMENT INFORMATION CIRCULAR

(Containing information as at November 7, 2018 unless indicated otherwise)

SOLICITATION OF PROXIES

This Information Circular is furnished in connection with the solicitation of proxies by management of the Corporation for use at the Meeting to be held at 9:00 a.m. (Eastern Time) on Thursday, December 6, 2018 at the place and for the purposes set forth in the accompanying Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally or by telephone by the regular employees of the Corporation at nominal cost. All costs of solicitation by management will be borne by the Corporation.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Corporation. The Corporation will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to beneficial owners of the Common Shares held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying Proxy are officers and/or directors of the Corporation. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or Corporation other than any of the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority on the persons named therein with respect to:

(a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;

(b) any amendment to or variation of any matter identified therein; and

(c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders may choose one of the following options to submit their proxy:

(a) completing, dating and signing the Proxy and returning it to the Corporation's transfer agent, Computershare, by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, Canada V6C 3B9;

(b) using a touch-tone phone to transmit voting choices to a toll-free number. Registered Shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the control number; or

(c) using the internet through the website of the Corporation's transfer agent at www.investorvote.com. Registered Shareholders must follow the instructions that appear on the screen and refer to the enclosed proxy form for the holder's account number and the control number.

In all cases the Registered Shareholder must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting, or the adjournment thereof, at which the proxy is to be used.

Beneficial Shareholders

The following information is of significant importance to Shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Corporation as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Common Shares will not be registered in the Shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the names of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms), and in the U.S., under the name of Cede & Co. as nominee for The Depository Trust Corporation (which acts as depositary for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to Registered Shareholders by the Corporation. However, its purpose is limited to instructing the intermediary on how to vote your Common Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge in Canada and in the U.S. Broadridge mails a VIF in lieu of a Proxy provided by the Corporation. The VIF will name the same persons as the Corporation's Proxy to represent your Common Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Corporation), other than any of the persons designated in the VIF to represent your Common Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative (which may be you), in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to have the Common Shares voted at the Meeting, or to have an alternate representative duly appointed to attend the Meeting and vote your Common Shares.**

Notice to United States Shareholders

The solicitation of proxies is not subject to the requirements of Section 14(a) of the U.S. Exchange Act by virtue of an exemption applicable to proxy solicitations by foreign private issuers as defined in Rule 3b-4 of the U.S. Exchange Act. Accordingly, this Information Circular has been prepared in accordance with applicable Canadian disclosure requirements.

Residents of the U.S. should be aware that such requirements differ from those of the United States applicable to proxy statements under the U.S. Exchange Act.

This document does not address any income tax consequences of the disposition of Common Shares by Shareholders. Shareholders in a jurisdiction outside of Canada should be aware that the disposition of shares by them may have tax consequences both in those jurisdictions and in Canada, and are urged to consult their tax advisors with respect to their particular circumstances and the tax considerations applicable to them.

Any information concerning any properties and operations of the Corporation has been prepared in accordance with Canadian standards under applicable Canadian securities laws, and may not be comparable to similar information for U.S. companies.

Financial statements included or incorporated by reference herein have been prepared in accordance with International Financial Reporting Standards, as issued by the International Accounting Standards Board, and are subject to auditing and auditor independence standards in Canada. Such consequences for Shareholders who are resident in, or citizens of, the U.S. may not be described fully in this Information Circular.

The enforcement by Shareholders of civil liabilities under the U.S. federal securities laws may be affected adversely by the fact that the Corporation is incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and the experts named herein are residents of a foreign country and that the major assets of the Corporation are located outside the U.S.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

(a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Computershare, at any time up to and including the last Business Day that precedes the day of the Meeting or, if the Meeting is adjourned, the last Business Day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or

(b) personally attending the Meeting and voting the registered Shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No director or executive officer of the Corporation, nor any person who has held such a position since the beginning of the last completed financial year end of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors, the appointment of the auditor, and as otherwise set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Record Date for determination of persons entitled to receive notice of the Meeting is November 6, 2018. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

As of November 7, 2018, there were 268,712,402 Common Shares issued and outstanding, each carrying the right to one vote.

Pursuant to the investor rights agreement dated January 12, 2018 between the Corporation and Aurora, for as long as Aurora owns at least 10% of the Common Shares (calculated on a fully diluted basis), Aurora is entitled to nominate one (1) director to the Board of the Corporation. Other than the foregoing, no group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares.

The Corporation is authorized to issue an unlimited number of Common Shares without par value.

Other than as set out below, to the knowledge of the directors and executive officers of the Corporation, there were no persons/companies who beneficially owned, directly or indirectly, or exercised control or direction over, Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares as at November 7, 2018.

Name	Number of Common Shares	% of Issued and Outstanding Common Shares
Aurora Cannabis Inc.	33,333,334	12.4%

PARTICULARS OF MATTERS TO BE ACTED UPON

Matters of business to be attended to at the Meeting are:

1. Presentation of the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2017 (see "*Financial Statements*");
2. Set the number of directors of the Corporation to be elected at five (5) (see "*Election of Directors*");
3. Election of directors of the Corporation for the ensuing year (see "*Election of Directors*");
4. Appointment of auditor of the Corporation for the ensuing year and to authorize directors to fix their remuneration (see "*Appointment of Auditor*");
5. Consider and, if deemed appropriate, ratify and approve adoption of the New Option Plan (see "*A. Ratification of New Option Plan*");
6. Consider and, if deemed appropriate, ratify and approve adoption of the RSU Plan (see "*B. Ratification of Restricted Share Unit Plan*");
7. Consider and, if deemed appropriate, ratify and approve adoption of the DSU Plan (see "*C. Ratification of Non-Employee Directors Deferred Share Unit Plan*");
8. Consider and, if deemed appropriate, pass the special resolution, being the Arrangement Resolution; (see "*D. The Arrangement*"); and
9. Consider and, if deemed appropriate, pass the ordinary resolution to approve the non-brokered private placement offering by SpinCo (see "*E. The SpinCo Private Placement*").

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Corporation for the financial year of the Corporation ended December 31, 2017, together with the report of the auditors thereon, and the management's discussion and analysis related thereto (together the "**annual financials**") will be available and presented at the Meeting. Additional information relating to these documents may be obtained by a Shareholder upon request without charge from the Corporation at 6205 Airport Rd., Building A – Suite 301, Mississauga, Ontario L4V 1E3. Copies of the annual financials are available under the Corporation's profile at www.sedar.com.

ELECTION OF DIRECTORS

There are currently five directors of the Corporation. The Articles of the Corporation require that the number of directors of the Corporation be a minimum of three (3) to a maximum of ten (10) directors. By consent resolution, the Board has determined that the number of directors to be elected by the Shareholders at the Meeting is to be set at five (5). Accordingly, at the Meeting Shareholders will be asked to fix the number of directors to be elected to the Board at five (5).

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is vacated earlier in accordance with the provisions of the CBCA, each director elected will hold office until the conclusion of the next annual meeting of Shareholders, or if no director is then elected, until a successor is elected. The following disclosure sets out the names of management's nominees for election as directors, all major offices and positions with the Corporation or any of its significant affiliates each now holds, each nominee's principal occupation, business or

employment (for the five preceding years), the period of time during which each has been a director and the number of Common Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at November 7, 2018:

Name, Present Office Held Province / State and Country of Residence	Present Principal Occupation, Business or Employment [1]	Date Elected or Appointed	Number of Common Shares Held [2]
Brian D. Athaide CEO and Director Ontario, Canada	CEO of the Corporation (since July 1, 2018) and director of the Corporation (Since Sept 24, 2018); CFO of the Corporation (March 19, 2018 to July 1, 2018); Andrew Peller Limited, CFO and Executive Vice President, Human Resources and Information Technology (Jan 2015 to Mar 2018); Procter & Gamble, Eastern Europe & Central Asia, Finance Director and CFO (2011 to 2014).	September 24, 2018	310,000 (0.12%)
Jeffrey James Scott[6][7][8] Director and Chairman Alberta, Canada	President of Postell Energy Co. Ltd.; a private oil and gas production company, since June 2001. Non-Executive Chairman and a Director of CruzSur Energy Corp. (TSX-V: CZR) (formerly PentaNova Energy Corp.) since May 2017. Founder of Gran Tierra Energy (GTE.TO) from February 2005 to June 2015.	January 2, 2018	615,000[4] (0.23%)
Ian P. Wilms Director Ontario, Canada	Director of Compliance and Government Affairs of the Corporation. Vice President of Sales and Marketing for Energy Advantage (from January 2015 to 2017).	November 24, 2016	1,198,500[5] (0.45%)
Marc Bertrand[6][7][8] Director Quebec, Canada	President of PHAZTOO Inc.	September 19, 2017	1,509,245 (0.56%)
Nicholas Kirton[6][8] Director Alberta, Canada	Chartered Professional Accountant; Independent businessman and a director and audit committee chair for Essential Energy Services Ltd.	January 31, 2018	50,000 (<0.1%)

Notes:

(1) The information as to the present principal occupation, business or employment is not within the knowledge of the Corporation and has been furnished by the respective director.
(2) The information as to the number of Common Shares beneficially owned or over which a director exercises control or direction, directly or indirectly, and not being within the knowledge of the Corporation, has been furnished by the respective directors individually.
(4) Of these Common Shares, 175,000 are owned by Darringer Enterprises Ltd, a private Corporation owned and controlled by Mr. Scott.
(5) Ian Wilms holds 17,500 Common Shares directly and 16,000 Common Share purchase warrants in a registered locked in retirement plan. He also holds 1,081,834 Common Shares indirectly through Wilms Holdco 2018, a private corporation owned and controlled by Ian Wilms Family Trust, of which Mr. Wilms is a beneficiary; and 100,000 Common Shares indirectly through the Ian Wilms Family Trust.
(6) Member of the Audit Committee.
(7) Member of the Compensation Committee.
(8) Member of the Governance Committee.

None of the proposed nominees for election as a director of the Corporation are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Corporation acting solely in such capacity.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. **Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of the Corporation. At the Meeting the above persons will be nominated for election as director.**

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

No proposed director is, as at the date of this Information Circular, or has been, within the last 10 years before the date of this Information Circular, a director, or executive officer of any Corporation (including the Corporation) that was:

(a) subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant Corporation access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or

(b) subject to a cease trade order, an order similar to a cease trade order or an order that denied the relevant Corporation access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

Other than as set out below, no proposed director is, as at the date of this Information Circular, or has been, within 10 years before the date of this Information Circular, a director or executive officer of any Corporation (including the Corporation) that:

(a) while that person was acting in that capacity, or within a year of ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager, or trustee appointed to hold the assets of the proposed director.

Mr. Scott was a director of Tuscany (formerly listed on the TSX and Colombian Stock Exchange) from April 16, 2010 until April 8, 2013, when he resigned from the board of directors of Tuscany. Tuscany filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware on February 2, 2014 and in the Court of Queen's Bench of Alberta under the Companies' Creditors Arrangement Act on February 4, 2014.

During 2010, while Mr. Bertrand was the CEO of Mega Brands Inc., the Superior Court of Québec (the "**Court**") approved a plan of arrangement under the CBCA pursuant to which MEGA Brands Inc. completed a restructuring of its business under the CBCA. The arrangement compromised the claims of secured lenders under a credit agreement and two swap agreements as well as the claims of convertible debenture holders. The arrangement also effected a significant dilution of shareholders, but preserved an equity stake in the continuing corporation for these shareholders. In addition, the Court granted a temporary stay of proceedings against the applicant corporations as well as impleaded parties in the U.S., Europe, and Mexico. In March 2010, the U.S. Bankruptcy Court for the District of Delaware granted an order enforcing the arrangement in the U.S., under Chapter 15 of the U.S. Bankruptcy Code.

Other than as set out below, no proposed director has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable Shareholder in deciding whether to vote for a proposed director.

Mr. Scott entered into a settlement agreement with the ASC on February 6, 2009 with respect to allegations that Mr. Scott, along with certain other directors of High Plains acted contrary to the public interest in connection with their inadequate rectification of incorrect production information disclosed to the public in press releases issued by High Plains between July 2005 and January 2006. Mr. Scott and each of the other respondents to the settlement agreement were ordered to pay $25,000 to the ASC, of which $5,000 was a payment towards investigation costs. The ASC noted in the settlement agreement that Mr. Scott and the other directors were provided with false information by management of High Plains and thus had no knowledge of the untrue statements in certain press releases issued by management in late 2005, until January 30, 2006, at the earliest. The ASC also noted that each of the subject directors, upon being made aware of the potential problem with High Plains' reported production, made substantial efforts and committed significant amount of time in a good faith effort to resolving the problems and determining High Plains' actual production and noted that none of the subject directors had been previously sanctioned by the ASC, and each cooperated fully with staff in its investigation. As a result of the above, the TSXV and the TSX conducted their own reviews as to Mr. Scott's acceptability to serve as a director or officer of any respective listed

issuer. They determined, in a letter written on January 20, 2010 by Compliance & Disclosure, that Mr. Scott must obtain written approval prior to occupying such post and the TSXV determined that he should complete one half day workshop "Simplifying Timely Disclosures", which he successfully completed on April 26, 2010 and further that any TSXV listed corporation on whose board he sits implement a written disclosure policy.

Director Biographies

Brian D. Athaide, CEO and Director

Mr. Athaide, 50, was appointed to the position of CFO on March 19, 2018 to replace Amy Stephenson. He resigned as CFO on July 1, 2018 when he was appointed CEO and was appointed director of the Corporation on September 24, 2018. Currently, Mr. Athaide is CEO and director of the Corporation. Previously, he was CFO, EVP-Human Resources & Information Technology at Andrew Peller Ltd. (January, 2015 until March, 2018); and CFO and Director-Finance at Procter & Gamble Eastern Europe LLC (August, 2011 until October, 2014). Mr. Athaide received his undergraduate degree from McGill University.

Jeffrey James Scott, Chairman and Director

Mr. Scott, 56, is President of Postell Energy Co., a private Canadian oil producer in business in western Canada since 1980. He is the Founder and was Chairman of Gran Tierra Energy (TSX:GTE), a South American base E&P Corporation from 2004 to June of 2015. Mr. Scott is also Chairman of Sulvaris Inc., a private fertilizer technology Corporation since February 2012, and has been the Chairman and a Director of CruzSur Energy Corp. (formerly PentaNova Energy Corp.), an oil and gas company listed on the TSX-V, since May 2017. Mr. Scott has been in the oil and gas business on both the E&P and service sides of the industry for over 34 years. He has extensive management, financing, mergers and acquisition and public company experience. Over the last 20 years he has been involved in a variety of capacities from founder to officer and/or director of numerous publicly traded companies. Mr. Scott holds a Bachelor of Arts degree from the University of Calgary, and a Masters of Business Administration from California Coast University.

Ian P. Wilms, Director

Mr. Wilms, 51, was appointed director of the Corporation on November 24, 2016. He has 25 years of global business experience leading successful entrepreneurial and corporate ventures. He was an executive with IBM for 14 years, leading and managing sales and operational teams across North and South America. He is a Certified Client Executive from the Harvard Business School and a graduate of McMaster University in Hamilton. He was the Chairman of the Calgary Police Commission in 2005 and was elected President of the Canadian Association of Police Boards in 2006. Mr. Wilms served 10 years with the Canadian Military as an Officer LT (N) in the Naval Reserve. He is currently the Director of Compliance and Government Affairs of the Corporation.

Marc Bertrand, Director

Mr. Bertrand, 50, was appointed director of the Corporation on September 19, 2017. He is a consumer products executive with 30 years of experience in brand building, strategic licensing, international markets and manufacturing. Mr. Bertrand is the President of PHAZTOO Inc., and sits on a number of private and public company boards. He was the President and Chief Executive Officer of Mega Brands Inc. from 1996 to 2014.

Nicholas Kirton, Director

Mr. Kirton, 74, is a professional accountant. He retired in 2004 after a thirty-eight-year career with KPMG LLP, including as part of the firm's Partnership since 1976. Subsequent to his retirement, he has served on the boards of a total of eight reporting issuers, in most cases as chair of the audit committee.

All of the current directors of the Corporation are independent, with the exception of Brian Athaide (CEO) and Ian Wilms (Director of Compliance and Government Affairs)

Each of the nominated directors is eligible to serve as a director and has expressed their willingness to do so. Directors who are elected will serve until the end of the next annual meeting of Shareholders, or until a successor is elected or appointed.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE "FOR" THE ELECTION OF THE ABOVE NOMINEES AS DIRECTORS.

Majority Voting Policy

The Majority Voting Policy applies to the election of directors. Under the Majority Voting Policy, a director who is elected with more votes withheld than cast in favour of his or her election will be required to tender his or her resignation to the Chairman of the Board. The resignation will be effective when accepted by the Board and the nominee director will not participate in any committee or Board meetings or deliberations on this matter. The Majority Voting Policy does not apply in circumstances involving contested director elections.

The Governance Committee will consider the resignation and make a recommendation to the Board on whether the resignation should be accepted. In considering the recommendation of the Governance Committee, the Board will consider the factors taken into account by the committee and such additional information and factors that the Board considers to be relevant. The Board expects that resignations will be accepted unless there are extenuating circumstances that warrant a contrary decision.

If the resignation is accepted, subject to any applicable law, the Board may leave the resultant vacancy unfilled until the next annual meeting of Shareholders, fill the vacancy through the appointment of a new director, or call a special meeting of Shareholders at which there will be presented one or more nominees to fill any vacancy or vacancies.

A copy of the Majority Voting Policy is attached as a schedule to the information circular prepared for the Corporation's Shareholder meeting held January 31, 2018 and is filed under the Corporation's profile at www.sedar.com.

APPOINTMENT OF AUDITOR

The Corporation filed Notice of Change of Auditor effective as of June 11, 2018, to confirm appointment of KPMG LLP, Chartered Professional Accountants, Suite 1400, 100 New Park Place, Vaughan, Ontario L4K 0J3, as auditor of the Corporation to replace Deloitte LLP, Chartered Professional Accountants. KPMG LLP is independent of the Corporation in accordance with the Rules of Professional Conduct of the Chartered Professional Accountants of Ontario, and will be nominated at the Meeting for appointment as auditor of the Corporation.

Deloitte LLP were the auditors of the Corporation for the year ended December 31, 2017 and for the period from incorporation on November 16, 2016 to December 31, 2016 and as of April 20, 2018, and throughout the period covered by the financial statements of the Corporation on which they reported, Deloitte LLP were independent within the meaning of the Rules of Professional Conduct of Chartered Professional Accountants of Ontario.

There have been no reportable disagreements between the Corporation and Deloitte LLP and no qualified opinions or any denials of opinions by Deloitte LLP for the purposes of National Instrument 51-102 – *Continuous Disclosure Obligations*. A copy of the Corporation's Reporting Package with respect to the termination of Deloitte LLP, and the appointment of KPMG LLP as auditor of the Corporation (including the Notice of Change of Auditor, a letter from Deloitte LLP and a letter from KPMG LLP) is attached as Schedule K to this Information Circular.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information, which will be provided to the Shareholders and the public, the systems of corporate controls, which management and the Board have established, and overseeing the audit process. It has general responsibility to oversee internal controls, accounting and auditing activities and legal compliance of the Corporation. The Audit Committee also is mandated to review and approve all material related party transactions.

Composition of the Audit Committee

At the present time, the Corporation's Audit Committee is composed of the following members:

Member	Independence Status [(1)]	Financial Literacy[(2)]	Relevant Education and Experience
Nicholas Kirton	Independent	Financially Literate	Retired Chartered Professional Accountant
Marc Bertrand	Independent	Financially Literate	Senior Corporate Executive
Jeffrey J. Scott	Independent	Financially Literate	Director of Public Companies, Senior Corporate Executive

Notes:

(1) A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Corporation that could, in the view of the Board, reasonably interfere with the exercise of a member's independent judgment.

(2) An individual is financially literate if he or she has the ability to read and understand a set of financial statements that present a breadth of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Corporation's financial statements.

Audit Committee Charter

A copy of the Charter of the Audit Committee is attached as a schedule to the management information circular prepared for the Corporation's Shareholder meeting held January 31, 2018 and filed under the Corporation's profile at www.sedar.com.

Audit Committee Oversight

On June 11, 2018, the Audit Committee made a recommendation to the Board to appoint KPMG LLP as the auditor of the Corporation, to replace Deloitte LLP. Accordingly, on the same date, the Board prepared and sent a Notice to Change Auditor to both KPMG LLP and Deloitte LLP. See "*Appointment of Auditor*" above.

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than Deloitte LLP or KPMG LLP.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services, other than as set out in the Charter of the Audit Committee.

External Auditor Service Fees (By Category)

The Board resolved on June 11, 2018 that Deloitte LLP, Chartered Professional Accountants, not be proposed for reappointment as auditor of the Corporation. KPMG LLP is the current auditor of the Corporation. Management has reviewed the nature and amount of the audit services provided by Deloitte LLP, Chartered Professional Accountants, to the Corporation to ensure auditor independence. The aggregate fees billed by the Corporation's former external auditor, Deloitte LLP, Chartered Professional Accountants, during the Corporation's two most recently completed financial years ended December 31, 2017 and December 31, 2016 is set out below:

Time Period	Audit Fees ($) [1]	Audit Related Fees ($) [2]	Tax Fees ($) [3]	All Other Fees ($)
Fiscal year ended December 31, 2017	$50,750	Nil	Nil	Nil
Fiscal period ended December 31, 2016	$153,740	Nil	Nil	Nil

(1) "Audit Fees" includes fees for the performance of the annual audit and for accounting consultations on matters reflected in the financial statements.
(2) "Audit-Related Fees" includes fees for assurance and related services that are related to the performance of the review of the financial statements and "earn-in" audit work and are not reported under (1).
(3) "Tax Fees" includes fees for tax compliance, tax planning and tax advice.

Other Board Committees

The Board also has a Governance Committee; a Compensation Committee; a Health, Safety and Environment Committee and a Disclosure Committee, all of which are briefly described below and in "*Schedule A Corporate Governance*" hereto.

Governance Committee

On January 2, 2018, the Board established the Governance Committee and adopted a Corporate Governance and Nominating Committee Charter. Governance Committee members are Marc Bertrand, Nicholas Kirton and Jeffrey Scott, all of whom are considered to be independent. The Governance Committee is responsible for screening nominees to the Board and for the annual assessment of the skills and qualifications of the current directors and director nominees to ensure the members of the Board have the skills and qualifications appropriate to the current needs of the Corporation. The Governance Committee meets as required to review and make recommendations to the Board on all direct and indirect compensation, benefits and perquisites for senior management and directors of the Corporation.

This year the Board has determined that five (5) directors are to be elected. The Corporation's goal is to assemble a Board with the appropriate background, knowledge, skills and diversity to effectively carry out its duties, oversee the Corporation's strategy and business affairs and foster a climate that allows the Board to constructively guide and challenge management.

The Corporation expects all Board members to be, and the Governance Committee ensures they are, financially literate, independent minded and team players. The Governance Committee also considers the factors below when assessing potential candidates:

- the Board's overall mix of skills and experience;
- how actively Board candidates participate in meetings and develop an understanding of our business;
- their character, integrity, judgment and record of achievement; and
- diversity (including gender, aboriginal heritage, age, sexual orientation and geographic representation).

60% of the current directors of the Corporation are independent. If all of the nominated directors are elected at the Meeting, three (3) of the five (5) directors of the Corporation will be independent.

Each of the nominated directors is eligible to serve as a director and has expressed their willingness to do so. Directors who are elected will serve until the end of the next annual meeting of Shareholders, or until a successor is elected or appointed.

See "*Director Biographies*" above for more information about the members of the Board.

Compensation Committee

On January 2, 2018, the Board established a Compensation Committee and adopted a Compensation Committee Charter. Compensation Committee members are Marc Bertrand (Chair) and Jeffrey Scott, both of whom are considered to be independent. The Compensation Committee conducts an annual review with regard to the directors' and the CEO's compensation. To make its recommendation on directors' and the CEO's compensation, the Compensation Committee takes into account the types of compensation and the amounts paid to directors and CEOs of comparable Canadian companies.

Health, Safety, Environment Committee and Disclosure Committee

On February 1, 2018, the Board also appointed with Ian Wilms (Chair), David Doherty and Marc Bertrand to be members of the Health, Safety, Environment Committee. On May 1, 2018, the Board appointed Jeff Scott (Chair), David Doherty and Nicholas Kirton to the Disclosure Committee. David Doherty has since resigned, so each of these two committees now only have the remaining two members.

CORPORATE GOVERNANCE

The Board believes that good corporate governance improves corporate performance and benefits all Shareholders. The CSA have adopted National Policy 58-201 – *Corporate Governance Guidelines,* which provides non-prescriptive guidelines on corporate governance practices for reporting issuers. In addition, the CSA has implemented National Instrument 58-101F2 – *Disclosure of Corporate Governance Practices*, which prescribes certain disclosure of corporate governance practices. A complete description of corporate governance is set out in the Statement of Corporate Governance Practices attached as Schedule A to this Information Circular.

The Corporation intends to adopt a Diversity Policy prior to the Corporation's next annual meeting of Shareholders. The Corporation recognizes the benefits of having a diverse Board, and seeks to increase diversity at the Board level. The Corporation does not currently maintain quotas or targets regarding gender representation on the Board or in executive officer positions. All Board appointments will be made based on merit, in the context of the skills, experience, independence, knowledge and other qualities which the Board as a whole requires to be effective, with due regard for the benefits of diversity (including the level of representation of women on the Board). The Corporation recruits, manages and promotes on the basis of an individual's competence, qualification, experience and performance, regardless of gender, age, ethnic origin, religion, sexual orientation or disability or other aspects of diversity in executive officer positions.

The Board's mandate expressly encourages a diversity of background skills and experience and personal characteristics among the directors. As a result, while neither a written policy nor targets relating to the identification and nomination of female directors have been adopted to date and the emphasis in filling Board vacancies is on finding the best qualified candidates given the needs and circumstances of the Board, a nominee's diversity will be considered favourably in the identification and selection process.

The Board has not adopted any policies that specifically address the appointment of women to executive officer positions. The Board believes that executive officer appointments should be made on the basis of the skills, knowledge,

experience and character of individual candidates and the requirements of management at the time. The Corporation believes that considering the broadest group of individuals is required to provide the leadership needed to achieve the Corporation's business objectives; however, due to the relatively small size of the Corporation's executive leadership, the representation of women in executive officer positions has not been considered when making executive officer appointments and the Corporation has yet not adopted targets regarding the representation of women in executive officer positions for the reasons stated above.

On January 2, 2018, the Board approved a Code of Business Conduct and Ethics, a Disclosure Confidentiality and Insider Trading Policy, a Securities Trading and Reporting Policy, and a Whistle Blower Policy, copies of which are posted on the Corporation's website.

COMPENSATION OF EXECUTIVE OFFICERS

The Board has assessed the Corporation's compensation plans for its executive officers to ensure alignment with the Corporation's business plan and to evaluate the potential risks associated with those plans and programs. The Board has concluded that the compensation policies and practices do not create any risks that are reasonably likely to have a material adverse effect on the Corporation. The Board considers the risks associated with executive compensation and corporate incentive plans when designing and reviewing such plans and programs.

The Corporation has not adopted a policy restricting its executive officers or directors from purchasing financial instruments designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by its executive officers or directors. To the knowledge of the Corporation, none of the executive officers or directors have purchased such financial instruments.

Compensation Discussion and Analysis

This section provides the Corporation's approach to executive compensation by outlining the processes and decisions supporting the determination of the amounts the Corporation paid to its NEOs. While this discussion relates to the NEOs, the other executives of the Corporation participate in the same plans and are subject to a similar process.

The Board's responsibilities relating to the compensation and retention of executive officers include, but are not limited to:

- setting policies for remuneration of executive officers;
- review and approval of salary, bonus, and other benefits, direct or indirect, and any change-of-control packages of the CEO;
- consider recommendations of the CEO and set the terms and conditions of employment including, approving the salary, bonus, and other benefits, direct or indirect, and any change-of-control packages, of the executive officers of the Corporation; and
- oversee administration of the Corporation's compensation plans, including its share option plan and such other compensation plans or structures as are adopted by the Corporation from time to time.

The following executive compensation principles guide the Board in fulfilling its roles and responsibilities in the design and ongoing administration of the Corporation's executive compensation program:

- compensation levels and opportunities must be market competitive to attract and retain qualified and experienced executives, while being fair and reasonable to Shareholders;
- compensation must incorporate an appropriate balance of short and long-term rewards; and
- compensation programs must align executives' long-term financial interests with those of Shareholders by providing equity-based incentives.

The Corporation does not have formal benchmarks for assessing and setting executive compensation, however, the Corporation reviews compensation programs of companies in its peer group to ensure that executive compensation is within the parameters of companies of a similar size and in the same industry. Levels of compensation are also established and

maintained with the intent of attracting and retaining superior quality employees while ensuring that the levels are not contrary to the interests of Shareholders.

The Corporation's general executive compensation philosophy is, whenever possible, to pay its executive officers "base" compensation in the form of salaries that are competitive in comparison to those earned by executive officers holding comparable positions with other Canadian entities similar to the Corporation while at the same time providing its executive officers with the opportunity to earn above average "total" compensation through the share option plan and other equity-based compensation structures as may be approved by the Corporation's Shareholders.

The Corporation's executive compensation program is designed to encourage, compensate and reward employees on the basis of individual and corporate performance, both in the short and the long term. For NEOs, the compensation program is designed to provide a larger portion of variable incentives tied to corporate performance. NEO compensation includes base salary, bonus and benefits, and Options. Salaries are a base level of compensation designed to attract and retain executive offices with the appropriate skills and experience. Option grants through the Corporation's share option plan are designed to provide incentives to increase shareholder value over the longer term and thereby better align executive compensation with the interests of Shareholders.

Each element of executive compensation is carefully considered by the Board to ensure that there is the right mix of short-term and long-term incentives for the purpose of achieving the Corporation's goals and objectives.

Base Salary

Salaries paid to the NEOs in 2017 and in 2018 to the date of this Information Circular are reflected in the "*Summary Compensation Tables*" provided below under the Statement of Executive Compensation section. A NEO's base salary is intended to remunerate the NEO for discharging job responsibilities and reflects the executive's performance over time. Individual salary adjustments take into account performance contributions in connection with their specific duties. The base salary of each executive officer is determined by the Board based on an assessment by the Board of his or her sustained performance and consideration of competitive compensation levels for the markets in which the Corporation operates. In making its determinations, the Board also considers the particular skills and experience of the individual. A final determination on executive compensation, including salary, is made by the Board in its sole discretion and its knowledge of the industry and geographic markets in which the Corporation operates. The Board does not use any type of quantitative formula to determine the base salary level of any of the NEOs.

Base salaries are reviewed annually to ensure that they properly reflect a balance of market conditions, the levels of responsibility and accountability of each individual, their unique experience, skills and capability and level of sustained performance.

Option Based Awards

The Option component of executive officers' compensation is intended to advance the interests of the Corporation by encouraging the directors, officers, employees and consultants of the Corporation to remain associated with the Corporation and providing them with additional incentive in their efforts on behalf of the Corporation in the conduct of its affairs. Grants under share option plans are intended to provide long-term awards linked directly to the market value performance of the Corporation's Common Shares. The Board reviews management's recommendations and Options are granted according to the specific level of responsibility of the particular executive and the number of Options for each level of responsibility is determined by the Board.

The number of outstanding Options is considered by the Board when determining the number of Options to be granted in any particular year due to the limited number of Options which are available for grant under its share option plan.

Refer to the heading "*Securities Authorized for Issuance under Equity Compensation Plans – Equity Compensation Plan Information*" below for the details, concerning the options outstanding pursuant to the Corporation's Current Option Plan.

Material Terms of Current Option Plan

The material terms of the Current Option Plan are as follows:

Eligible Persons. Options may be granted to directors, officers, employees or consultants of the Corporation or any of its subsidiaries as determined by the Board as being eligible for participation in the Current Option Plan.

Restriction on Option Grants to Insiders. The Current Option Plan is subject to restrictions that:

(a) the number of Common Shares issued to Insiders as a group pursuant to Options granted under the Current Option Plan, when combined with Common Shares issued to Insiders under all the Corporation's other share compensation arrangements shall not exceed 2% of the issued Common Shares within any 12 month period;

(b) the number of Common Shares issuable to Insiders at any time as a group under the Current Option Plan, when combined with Common Shares issuable to Insiders under all the Corporation's other share compensation arrangements, shall not exceed 10% of the Corporation's issued Common Shares; and

(c) no exercise price of an Option granted to an Insider may be reduced nor an extension to the term of an Option granted to an Insider extended without further approval of the disinterested Shareholders of the Corporation.

Plan Administrator. As plan administrator, the Board is authorized to interpret the Current Option Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Current Option Plan. The interpretation and construction of any provision of the Current Option Plan by the Board shall be final and conclusive. Administration of the Current Option Plan shall be the responsibility of the appropriate officers of the Corporation and all costs in respect thereof shall be paid by the Corporation.

Maximum Number of Shares Issuable. The number of Common Shares issuable under the Current Option Plan, together with all of the Corporation's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. In addition to this 10% cap,

(a) The aggregate number of Common Shares issuable upon the exercise of all Options granted under the Current Option Plan and under all other share compensation arrangement (pre-existing or otherwise) shall not exceed 10% of the issued and outstanding Common Shares as at the date of grant of each Option under the Current Option Plan. If any Option granted under the Current Option Plan shall expire, terminate for any reason in accordance with the terms of the Current Option Plan or be exercised, Common Shares subject thereto shall again be available for the purpose of the Current Option Plan.

(b) The aggregate number of Common Shares which may be issuable at any time pursuant to the Current Option Plan or any other share compensation arrangement (pre-existing or otherwise) to Insiders shall not exceed 10% of the Common Shares then outstanding.

(c) The aggregate number of Common Shares which may be issued pursuant to the Current Option Plan or any other share compensation arrangement (pre-existing or otherwise) to Insiders within a one-year period shall not exceed 10% of the Common Shares then outstanding.

Exercise Price. The exercise price per Common Share shall be determined by the Board at the time the Option is granted, but, in any event, shall not be less than the closing price of the Common Shares on the TSX ending on the Trading Day immediately preceding the grant date of the Option.

Vesting of Options. Options granted pursuant to the Current Option Plan shall vest and become exercisable by an Optionee at such time or times as may be determined by the Board, and may be made subject to performance conditions as the Board may determine at the time of granting such Options.

Term of Options. Subject to the blackout period provisions described below, the Option Period shall be determined by the Board at the date of Option grant provided, however, that the Option Period must not extend beyond five years from the grant date of the Option.

Termination of Options. Subject to any provisions with respect to vesting of Options in an Optionee's employment agreement with the Corporation, if an Optionee ceases to be an Eligible Person, other than as a result of termination for cause, any Option held by such Optionee at the date such person ceases to be an Eligible Person shall be exercisable only to the extent that the Optionee is entitled to exercise the Option on such date and only for 90 days thereafter (or such longer period as may be prescribed by law or as may be determined by the Board in its sole discretion) or prior to the expiration of the Option Period in respect thereof, whichever is sooner. Subject to the provisions with respect to vesting of Options in an Optionee's employment agreement with the Corporation, in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal, shall immediately terminate and shall no longer be exercisable as of the date of such termination, subject to the Board determining otherwise. Notwithstanding

the foregoing, when an Optionee ceases to be an Eligible Person, the Board has discretion to accelerate the vesting of his/her Options and/or allow such Options to continue for a period beyond 90 days, except however, that such Options may not be extended beyond the expiry of their original Option Period.

Assignability or Transferability of Options. Options are not assignable or transferable other than by will or by the applicable laws of descent, except to a Holding Company of the Optionee or by a Holding Company to the Optionee, with the consent of the Corporation. During the lifetime of an Optionee, all Options may only be exercised by the Optionee or such Holding Company.

Black-Out Period. In the event that the expiry of an Option Period falls within, or within two (2) Trading Days after the end of, a trading blackout period imposed by or on the Corporation, the expiry date of such Option Period shall be automatically extended to the close of the 10th Trading Day following the end of the blackout period.

Amendment, Modification or Termination of the Option Plan. Subject to the requisite regulatory approvals, and Shareholder approval as prescribed under the Current Option Plan and applicable TSX Policies, the Board may, from time to time, amend or revise the terms of the Current Option Plan (including Options granted thereunder) or may discontinue the Current Option Plan at any time provided however that no such amendment may, without the consent of the Optionee, in any manner materially adversely affect an Optionee's rights under any Option theretofore granted under the Current Option Plan.

(a) The Board may, subject to receipt of requisite Shareholder and regulatory approvals, make the following amendments to the Current Option Plan (including Options granted thereunder):

(i) any amendment to increase the maximum percentage of Common Shares issuable under the Current Option Plan, other than as may be effected pursuant to the adjustment provisions provided in the Current Option Plan;

(ii) any change to the definition of "Eligible Persons" that would have the potential of narrowing or broadening or increasing Insider participation;

(iii) the addition of any form of financial assistance;

(iv) any amendment to a financial assistance provision that is more favourable to Eligible Persons;

(v) the addition of deferred or restricted share unit or any other provision which results in Eligible Persons receiving securities while no cash consideration is received by the Corporation;

(vi) any amendment to the Current Option Plan to permit Options to be transferred or assigned other than for normal estate settlement purposes;

(vii) any amendment that reduces the exercise price or permits the cancellation and re-issuance of Options;

(viii) any amendment that extends Options beyond the original Option Period of such Options;

(ix) any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities; and

(x) any reduction to the range of amendments requiring Shareholder approval contemplated in the Current Option Plan;

(b) Subject to receipt, where required, of regulatory approval, the Board may, in its sole discretion without Shareholder approval, make all other amendments to the Current Option Plan (including Options granted thereunder) that are not of the type contemplated above, including, without limitation:

(i) amendments which are of a typographical, grammatical, clerical or of a housekeeping nature;

(ii) the addition of or a change to vesting provisions of a security or the Current Option Plan;

(iii) the addition or modification of a cashless exercise feature to the Current Option Plan; and

(iv) a change to the termination provisions of a security or the Current Option Plan that does not entail an extension beyond the original Option Period.

(c) Notwithstanding the provisions of the Current Option Plan, the Corporation shall obtain requisite Shareholder approval in respect of amendments to the Current Option Plan that are contemplated pursuant to the Current Option Plan to the extent such approval is required by any applicable laws or regulations.

Annual Incentives

The Board and the Compensation Committee of the Board believe that incentive compensation motivates individual performance to maximize shareholder value and aligns executive officer performance with the Corporation's objectives and shareholder interests.

The Board has approved a bonus plan meant to increase corporate performance, profitability and shareholder value. Under the plan, cash payments are made when predetermined operational and financial targets are met. In addition, the Compensation Committee factors into the bonus its assessment of each executive officer's respective contribution to this achievement.

In recognition of senior management's superior performance, on February 4, 2017 the Corporation awarded bonuses to certain NEOs and directors: 1,500,000 bonus Common Shares to Robert Anderson, director and CEO; and as a signing bonus, 152,000 bonus units to Jeffrey Scott, director; 108,500 bonus units to Marc Bertrand, director, and 7,000 bonus units to Amy Stephenson, former contract CFO, indirectly through 1613240 Ontario Ltd. ("**240 Ontario**"), a company owned and controlled by Ms. Stephenson.

On January 2, 2018 the Board granted bonus units, each unit comprised of one Common Share and one-half of one Common Share Purchase Warrant with each whole Share Purchase Warrant exercisable at $3. Bonus units were granted: 7,000 to Amy Stephenson, former contract CFO indirectly through 240 Ontario, 108,500 to Marc Bertrand, director, and 152,000 to Jeffrey Scott, director, vesting every six months commencing April 2, 2018. Of the 7,000 bonus units granted to Ms. Stephenson 1,120 vested prior to termination of her contract and her remaining 5,880 bonus units were cancelled. To date Mr. Bertrand's have vested 17,360 bi-annually for total vesting in 2018 of 34,720 bonus units and Mr. Scott's have vested 24,320 bi-annually for total vesting in 2018 of 48,640 bonus units.

On March 28, 2018, bonus Common Shares were awarded: 27,400 bonus to Csaba Reider; and 4,110 bonus Common Shares to Amy Stephenson, former contract CFO of the Corporation, through 240 Ontario.

Compensation Criteria

As described in this Information Circular, the compensation policy for the Corporation's directors and NEOs is primarily tied to financial performance of the business and not specifically to Common Share performance. The performance criteria is based on the Corporation's relative Shareholder return as compared to a peer index. See "*Statement of Executive Compensation*" below.

STATEMENT OF EXECUTIVE COMPENSATION

During the fiscal year ended December 31, 2017, the NEOs were: Robert Anderson, CEO; Amy Stephenson, contract CFO; James Shone, former CFO; Csaba Reider, President; Marc Cernovitch, former President and Secretary and current Executive Vice-President, Project Operations; Scott Skinner, President and director of The Green Organic Dutchman Ltd., a 100% wholly owned subsidiary of the Corporation **(**the "**Subsidiary**"), as well as Chief Operating Officer, Chief Facilities Officer and director of the Corporation; and Brett Allan, Vice-President, Investor Relations.

Summary Compensation Tables

The table below summarizes the compensation received by the NEOs for the fiscal year ended December 31, 2017 and the fiscal period ended December 31, 2016.

Name and principal position	Year	Salary ($)	Share-based awards ($)	Option-based awards[1] ($)	Non-equity incentive plan compensation		Pension value ($)	All Other Compensation ($)	Total Compensation ($)
					Annual incentive plan ($)	Long-term incentive plans ($)			
Robert Anderson, Former CEO and Director[2]	2017	1	2,825,000	328,527	Nil	Nil	Nil	Nil	3,153,528
	2016	1	Nil	Nil	Nil	Nil	Nil	Nil	1
Amy Stephenson, Former Contract CFO[3]	2017	29,999	15,000	348,412	Nil	Nil	Nil	60,000	453,411
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jim Shone, Former CFO[4]	2017	98,333	Nil	213,643	Nil	Nil	Nil	Nil	311,976
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Csaba Reider President[5]	2017	133,333	Nil	615,150	100,000	Nil	Nil	Nil	848,483
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Marc Cernovitch, Former President, and Secretary, Current Executive Vice-President, Project Operations[6]	2017	98,333	Nil	241,860	Nil	Nil	Nil	Nil	340,193
	2016	7,000	Nil	Nil	Nil	Nil	Nil	Nil	7,000
Scott Skinner, President and Director of the Subsidiary, Former CFO, Chief Facilities Officer and Director of the Corporation[7]	2017	1	175,000	84,651	Nil	Nil	Nil	Nil	179,652
	2016	15,205	Nil	Nil	Nil	Nil	Nil	Nil	15,205
Brett Allan Vice-President, Investor Relations[8]	2017	77,000	Nil	228,802	Nil	Nil	Nil	Nil	305,802
	2016	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) Options are valued using the Black-Scholes option-pricing model as described in the Corporation's audited consolidated financial statements for the year ended December 31, 2017. These amounts represent the fair value of the Options at the date of grant. Options granted are subject to a vesting schedule determined by the Board at the date of grant.

(2) Mr. Anderson was appointed as CEO on November 24, 2016 and as Co-Chairman of the Board on January 2, 2018. Mr. Anderson resigned both as an officer and director of the Corporation on July 1, 2018. In the period from January 1, 2018 to November 7, 2018, he received a $700,000 performance bonus as compensation for achieving a performance milestone during his tenure as CEO and as a director of the Corporation.

(3) Ms. Stephenson was appointed contract CFO on September 22, 2017 and resigned as contract CFO on March 19, 2018. She remained as Vice President Finance until June 1, 2018 when she left the Corporation. In the fiscal year ended December 31, 2017, a total of $60,000 was paid to 240 Ontario, a company owned and controlled by Ms. Stephenson.

(4) Jim Shone was CFO from January 12 to September 22, 2017 when Amy Stephenson was appointed contract CFO and Mr. Shone was appointed Executive Vice-President, Operations, which position he still holds.

(5) Csaba Reider was appointed President of the Corporation on May 1, 2017.

(6) Mr. Cernovitch was the President of the Corporation (November 16, 2016 to May 1, 2017); Secretary of the Corporation (November 16, 2016 to April 11, 2018) and remains in the position of Executive Vice-President, Project Operations of the Corporation (since June 21, 2017).

(7) Mr. Skinner was appointed President and director of the Subsidiary on January 10, 2013. Mr. Skinner was also director (November 24, 2016 to June 1, 2017), Chief Operating Officer (November 24, 2016 to June 1, 2017) and Chief Facilities Officer (June 1, 2017 to February 6, 2018) of the Corporation. Mr. Skinner does not receive any compensation for his role as a director of the Corporation.

(8) Mr. Allan was appointed Vice-President, Investor Relations on December 1, 2016 and resigned as an officer of the Corporation on October 22, 2018. However, Mr. Allan's employment with the Corporation continues beyond this date.

The table below is a summary of the compensation received by the NEOs for the period from January 1, 2018 to October 31, 2018.

Name and principal position	Salary ($)	Share-based awards ($)	Option-based awards[1] ($)	Non-equity incentive plan compensation		Pension value ($)	All Other Compensation ($)	Total Compensation ($)
				Annual incentive plan[2] ($)	Long-term incentive plans ($)			
Brian Athaide[2] CEO and Director Former CFO	176,937	Nil	3,508,385	Nil	Nil	Nil	12,000	3,697,322
Robert Anderson[3] Former CEO Former Director	1	Nil	Nil	700,000	Nil	Nil	Nil	700,001
Sean Bovingdon[4] CFO	7,692	Nil	1,462,005	Nil	Nil	Nil	Nil	1,469,697
Julia Golubovskaya[5] Former Interim CFO	61,667	Nil	786,050	Nil	Nil	Nil	Nil	847,717
Amy Stephenson[6] Former Contract CFO	30,000	11,550	124,035	Nil	Nil	Nil	Nil	165,585
Csaba Reider President[7]	234,965	Nil	909,590	Nil	Nil	Nil	15,000	1,159,555
Michael Gibbons[8] Vice President, Sales	175, 750	Nil	992,280	Nil	Nil	Nil	Nil	1,168,030
Andrew Pollock[9] Vice President, Marketing	143,087	Nil	826,900	Nil	Nil	Nil	Nil	969,987

Notes:

(1) Options are valued using the Black-Scholes option-pricing model as described in the Corporation's audited financial statements for the period from January 1 to November 7, 2018. These amounts represent the fair value of the Options at the date of grant.

(2) Brian Athaide is the current CEO of the Corporation, as he was appointed CEO on July 1, 2018 to replace Mr. Anderson when he resigned. He was formerly the CFO of the Corporation, appointed on March 19, 2018 to replace Amy Stephenson. He resigned as CFO on July 1, 2018 when he became CEO. Mr. Athaide's annualized compensation is $315,000 with a $1,500 monthly car allowance.

(3) Mr. Anderson resigned as an officer and director of the Corporation on July 1, 2018. In the fiscal year ended December 31, 2017, through Technical Administration Overseas S.A. he received 11,000,000 Common Shares as compensation for his financing efforts. In 2018, he did not receive any compensation for his role as a director.

(4) Mr. Bovingdon was appointed CFO on October 31, 2018 to replace Ms. Golubovskaya. Mr. Bovingdon's annualized compensation is $250,000.

(5) Ms. Golubovskaya was appointed interim CFO on July 1, 2018 taking over the position from Mr. Athaide. She resigned as interim CFO on October 31, 2018 when Sean Bovingdon was appointed CFO. Ms. Golubovskaya has an annualized income of $185,000.

(6) Ms. Stephenson was appointed CFO on September 22, 2017 and resigned as CFO on March 19, 2018, when she became Vice President, Finance until June 1, 2018 when she left the Corporation.

(7) Mr. Reider was appointed President on May 1, 2017. His annualized compensation is $300,000 plus $1,500 monthly car allowance.

(8) Mr. Gibbons was appointed Vice President, Sales on March 9, 2018. His annualized income is $260,000.

(9) Mr. Pollock was appointed Vice President, Marketing on March 1, 2018. Mr. Pollock's annualized income is $250,000.

Compensation Oversight

The Board considers the compensation, including grants of equity-based compensation, to directors and officers of the Corporation.

Incentive Plan Awards

During the fiscal year ended December 31, 2017, the Corporation granted 9,770,000 Options: 6,000,000 Options at $0.50 each on February 7, 2017; 1,445,000 Options at $1.15 each on June 1, 2017 and 2,335,000 Options at $1.15 each on October 2, 2017.

During the period from January 1, 2018 to November 7, 2018, the Corporation granted 7,851,000 Options at fair values ranging from $1.65 and $6.91 per Common Share, expiring between January 8, 2021 and October 22, 2023. Of these Options 425,000 were cancelled to date. The Options are subject to certain vesting conditions over three years from the date of grant, based on years of service and share price appreciation.

The Corporation records compensation expense for the fair value of the Options granted under its incentive share option plan using the Black-Scholes option-pricing model. This model determines the fair value of Options granted and amortizes it to earnings over the vesting period.

Option-based Awards for the fiscal year ended December 31, 2017

The Corporation granted an aggregate of 3,895,000 option-based awards and an aggregate of 1,500,000 share-based awards to the NEOs during the fiscal year ended December 31, 2017. The following table sets out all option-based and share-based awards outstanding at December 31, 2017 for each NEO.

Name	Option-Based Awards				Share-Based Awards		
	Number of securities underlying unexercised options (#)[1]	Option exercise price ($)	Option expiration date mm/dd/yyyy	Value of unexercised in-the-money options ($)[2]	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Robert Anderson[3] CEO and Director	815,000	0.50	02/07/2020	937,250	Nil	Nil	Nil
Amy Stephenson[4] Contract CFO	60,000	1.15	06/01/2020	30,000	Nil	Ni	Nil
	440,000	1.15	10/02/2020	220,000	Nil	Nil	Nil
Jim Shone Former CFO	530,000	0.50	02/07/2020	609,500	Nil	Nil	Nil
Csaba Reider President	750,000	1.15	06/01/2020	375,000	Nil	Nil	Nil
Marc Cernovitch, Former President and Secretary; Current Executive Vice-President, Project Operations	600,000	0.50	02/07/2020	690,000	Nil	Nil	Nil
Scott Skinner, President and Director of the Subsidiary; and Chief Facilities Officer and Director of the Corporation	210,000	0.50	02/07/2020	241,500	Nil	Nil	Nil
Brett Allan Vice-President, Investor Relations	415,000	0.50	02/07/2020	477,250	Nil	Nil	Nil
	75,000	1.15	06/01/2020	37,500	Nil	Nil	Nil

Notes:

(1) The Corporation effected three option grants in the fiscal year ended December 31, 2017: (i) 6,000,000 on February 7, 2017 with vesting provisions and exercisable at $0.50 each, of which 2,213,200 were exercisable at financial year end; (ii) 1,435,000 on June 1, 2017 with vesting provisions and exercisable at $1.15 each, of which 229,600 were exercisable at financial year end; and (iii) 2,335,000 on October 2, 2017 with vesting provisions and exercisable at $1.15 each, of which Nil were exercisable at financial year end.

(2) The price of the Common Shares as of December 31, 2017 was estimated to be $1.65.

(3) On August 10, 2018, the Board approved the immediate acceleration of 391,200 options granted to Mr. Anderson which were unvested at the time of his resignation.

(4) On June 1, 2018 when Ms. Stephenson left the Corporation, she held 485,400 options unvested, which were immediately cancelled.

Option-based Awards for the period from January 1, 2018 to November 7, 2018

The following table sets out all option-based and share-based awards outstanding at November 7, 2018 for each NEO.

Name	Option-Based Awards				Share-Based Awards		
	Number of securities underlying unexercised Options (#)	Option exercise price ($)	Option expiration date mm/dd/yyyy	Value of unexercised in-the-money Options ($)[1]	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Brian Athaide, CEO and Director, Former CFO	750,000	3.65	03/28/2021	637,500	Nil	Nil	Nil
	550,000	5.25	03/13/2023	Nil	Nil	Nil	Nil
Robert Anderson, Former CEO and Former Director	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sean Bovingdon CFO	450,000	4.53	10/22/2023	Nil	Nil	Nil	Nil
Julia Golubovskaya Former Interim CFO	250,000	4.19	05/28/2023	77,500	Nil	Nil	Nil
Amy Stephenson[2] Former Contract CFO	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Jim Shone Former CFO	254,400	0.50	02/07/2020	1,017,600	Nil	Nil	Nil
Csaba Reider President	510,000	1.15	06/01/2020	1,708,500	Nil	Nil	Nil
	550,000	3.65	03/28/2021	467,500	Nil	Nil	Nil
Michael Gibbons Vice President, Sales	600,000	3.65	03/28/2021	510,000	Nil	Nil	Nil
Andrew Pollock Vice President, Marketing	500,000	3.65	03/28/2021	425,000	Nil	Nil	Nil

Notes:
(1) Based on the price of the Corporation's Common Shares as of market close on November 7, 2018, being $4.50, less the exercise price of each option.
(2) On June 1, 2018 when Ms. Stephenson left the Corporation she held 485,400 Options unvested, which were immediately cancelled on termination.

Value Vested or Earned During the fiscal year ended December 31, 2017

The following table sets out all incentive plan values vested (or earned) during the fiscal year ended December 31, 2017 for each NEO:

Named Executive Officer	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Robert Anderson, CEO and Director	216,790	17,350,000	Nil
Amy Stephenson Contract CFO	1,920	Nil	Nil
Jim Shone Former CFO	140,980	Nil	Nil

Named Executive Officer	Option-based awards – Value vested during the year ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Csaba Reider President	24,000	Nil	Nil
Marc Cernovitch, Former President and Secretary; Current Executive Vice-President, Project Operations	Nil	Nil	Nil
Scott Skinner, President and Director of the Subsidiary; and Chief Facilities Officer and Director of the Corporation	Nil	Nil	Nil
Brett Allen Vice-President, Investor Relations	Nil	Nil	Nil

Value Vested or Earned During the period from January 1, 2018 to November 7, 2018

The following table sets out all incentive plan values vested (or earned) during the period from January 1 to November 7, 2018, for each NEO:

Named Executive Officer	Option-based awards – Value vested during the period[1] ($)	Share-based awards – Value vested during the period ($)	Non-equity incentive plan compensation – Value earned during the period ($)
Brian Athaide CEO and Director Former CFO	Nil	Nil	Nil
Robert Anderson, CEO and Director	2,853,152	Nil	Nil
Sean Bovingdon CFO	Nil	Nil	Nil
Julia Golubovskaya Former Interim CFO	Nil	Nil	Nil
Amy Stephenson Former Contract CFO	219,392	4,088	Nil
Csaba Reider President	542,400	Nil	Nil
Michael Gibbons Vice President, Sales	Nil	Nil	Nil
Andrew Pollock Vice President, Marketing	Nil	Nil	Nil

Note:

(1) The value of vested Options that would have been realized if exercised on the vesting date is determined by the difference between the deemed value of the underlying securities of $4.50 (being the trading price of the Common Shares at market close on November 7, 2018) and the exercise price of the Options on the vesting date.

Employment Agreements, Termination and Change in Control Benefits

The Corporation currently has employment agreements with each of its NEOs as follows:

Brian Athaide

The Corporation entered into an employment agreement with Brian Athaide made effective March 9, 2018 and amended August 30, 2018. Under the terms of the amended agreement, Mr. Athaide agreed to act as CEO to the Corporation.

In consideration for his services, the Corporation agreed to pay Mr. Athaide an annual starting base salary of $315,000, a discretionary bonus based on certain performance targets, 550,000 Options and a commuting allowance of $1,500 per month. The agreement may be terminated upon Mr. Athaide's death or disability, by the Corporation at any time with or without cause, or by Mr. Athaide's voluntary termination by giving the Corporation not less than three weeks of prior notice. Mr. Athaide's entitlements upon termination without cause will be a severance amount equivalent to 24 months base salary. In the event that the Corporation undergoes a change of control while Mr. Athaide is employed, he will be entitled to a severance amount equivalent to 24 months base salary if, within two years of the change of control, his employment is terminated for any reason other than just cause or if Mr. Athaide resigns for good reason.

Sean Bovingdon

The Corporation entered into an employment agreement with Sean Bovingdon made effective October 17, 2018. Under the terms of the agreement, Mr. Bovingdon agreed to act as CFO to the Corporation. In consideration for his services, the Corporation agreed to pay Mr. Bovingdon an annual starting base salary of $250,000 and 450,000 Options. The agreement provides that Mr. Bovington may terminate his employment with the Corporation at any time by providing the Corporation with four weeks notice in writing. The Corporation may terminate the agreement at any time with or without cause. Mr. Bovingdon's entitlements upon termination without cause will be a severance amount equivalent to 12 months base salary. In the event that the Corporation undergoes a change of control while Mr. Bovingdon is employed, he will be entitled to a severance amount equivalent to twelve months base salary if, within two years of the change of control, his employment is terminated for any reason other than just cause or if Mr. Bovingdon resigns for good reason.

Michael Gibbons

The Corporation entered into an employment agreement with Michael Gibbons made effective March 9, 2018. Under the terms of the agreement, Mr. Gibbons agreed to act as Vice President of Sales to the Corporation. In consideration for his services, the Corporation agreed to pay Mr. Gibbons an annual starting base salary of $260,000 and 600,000 Options of the Corporation. The agreement may be terminated upon Mr. Gibbons' death or disability, by the Corporation at any time with or without cause, or by Mr. Gibbons' voluntary termination by giving the Corporation not less than three weeks of prior notice. Mr. Gibbons' entitlements upon termination without cause will be a severance amount equivalent to 12 months base salary. In the event that the Corporation undergoes a change of control while Mr. Gibbons is employed, he will be entitled to a severance amount equivalent to 12 months base salary if, within two years of the change of control, his employment is terminated for any reason other than just cause or if Mr. Gibbons resigns for good reason.

Andrew Pollock

The Corporation entered into an employment agreement with Andrew Pollock made effective March 1, 2018. Under the terms of the agreement, Mr. Pollock agreed to act as Vice President of Marketing to the Corporation. In consideration for his services, the Corporation agreed to pay Mr. Pollock an annual starting base salary of $250,000 and 500,000 Options. The agreement may be terminated upon Mr. Pollock's death or disability, by the Corporation at any time with or without cause, or by Mr. Pollock's voluntary termination by giving the Corporation not less than three weeks of prior notice. Mr. Pollock's entitlements upon termination without cause will be a severance amount equivalent to 12 months base salary. In the event that the Corporation undergoes a change of control while Mr. Pollock is employed, he will be entitled to a severance amount equivalent to 12 months base salary if, within two years of the change of control, his employment is terminated for any reason other than just cause or if Mr. Pollock resigns for good reason.

Csaba Reider

The Corporation entered into an employment agreement with Csaba Reider made effective May 1, 2017 and amended July 11, 2018. Under the terms of the amended agreement, Mr. Reider agreed to act as President of the Corporation. In consideration for his services, the Corporation agreed to pay Mr. Reider an annual starting base salary of $300,000, a bonus based on certain milestones, 550,000 Options of the Corporation and a commuting allowance of $1,500 per month. The agreement may be terminated upon Mr. Reider's death or disability, by the Corporation at any time with or without cause, or by Mr. Reider's voluntary termination by giving the Corporation not less than four weeks of prior notice. Mr. Reider's entitlements upon termination without cause will be a severance amount equivalent to 24 months base salary, a bonus and specified benefits. In the event that the Corporation undergoes a change of control while Mr. Reider is employed, he will be entitled to a severance amount equivalent to 24 months base salary if, within two years of the change of control, his employment is terminated for any reason other than just cause or if Mr. Reider resigns for good reason.

Pension Plan Benefits

The Corporation has no pension plans that provide for payments or benefits at, following, or in connection with the retirement of the NEOs.

Directors' and Officers' Liability Insurance

The Corporation maintains an insurance policy with respect to directors' and officers' liability covering directors and officers of the Corporation and its subsidiaries as a group. The policy provides coverage up to an annual limit of $30,000,000. The annual premium for the policy period is $270,000. The Corporation's coverage under the policy is for a period of 12 months until May 2, 2019, with terms and premiums to be established at each renewal.

Director Compensation

Director Compensation Table for fiscal year ended December 31, 2017

Non-NEO directors of the Corporation were paid fees and were granted Options for acting in their capacity as director during the fiscal year ended December 31, 2017.

Name	Fees Earned ($)[1]	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All other Compensation ($)	Total ($)
Marc Bertrand	Nil	Nil	338,101	Nil	Nil	Nil	338,101
Jeffrey Paikin	Nil	Nil	66,512	Nil	Nil	Nil	66,512
Ian P. Wilms[2]	Nil	Nil	119,258	Nil	Nil	75,000	119,258
David Doherty	Nil	Nil	109,321	Nil	Nil	1	109,322

Notes:

(1) No director's fees were paid in 2017.

(2) Mr. Wilms earned $75,000 in his position as Director, Compliance and Government Affairs in the financial year ended December 31, 2017.

Board Fees following December 31, 2017 financial year-end

On April 11, 2018, the Board approved payment of cash compensation to its directors as follows:

- Chair of the Board – Retainer of $50,000 per year
- Each independent director – Retainer of $25,000 per year
- Chair of the Audit Committee – Retainer of $10,000 per year
- Each chair of all other board committees – Retainer of $5,000 per year
- Fee payable for each Board meeting - $500 per meeting attended
- Fee payable for each board committee meeting - $500 per meeting attended

Director Compensation Table for the period from January 1, 2018 to November 7, 2018

Non-NEO directors of the Corporation were paid fees in their capacity as director during the period from January 1, 2018 to November 7, 2018 as set out in the following table.

Name	Fees Earned ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All other Compensation ($)	Total ($)
Marc Bertrand[1]	25,500	179,025	Nil	Nil	Nil	Nil	204,525
Nicholas G. Kirton	28,832	Nil	587,150	Nil	Nil	Nil	615,982
Jeffrey J. Scott[2]	47,166	250,800	406,215	Nil	Nil	Nil	704,181

Name	Fees Earned ($)	Share-Based Awards ($)	Option-Based Awards ($)	Non-Equity Incentive Plan Compensation ($)	Pension Value ($)	All other Compensation ($)	Total ($)
Ian P. Wilms[3]	4,000	Nil	Nil	Nil	Nil	Nil	4,000
David Doherty	20,666	Nil	57,883	Nil	Nil	Nil	78,549
Cameron Battley[4]	18,666	Nil	413,450	Nil	Nil	Nil	432,116

Notes:

(1) On January 2, 2018, Marc Bertrand was issued 108,500 bonus units comprised of one Common Shares and one-half of one Common Share Purchase Warrant with each whole Share Purchase Warrant exercisable at $3.00.

(2) On January 2, 2018, Jeffrey J. Scott was issued 152,000 bonus units comprised of one Common Share and one-half of one Common Share Purchase Warrant, with each whole Common Share Purchase Warrant with each whole Share Purchase Warrant exercisable at $3.00.

(3) Mr. Wilms earned $75,000 in his position as Director, Compliance and Government Affairs in the financial year ended December 31, 2017.

(4) Cameron Battley was granted 250,000 Options on March 28, 2018, all of which were cancelled when he resigned as director on September 26, 2018.

Option-Based Awards for the fiscal year ended December 31, 2017

The following table sets out all option-based awards outstanding at fiscal year ended December 31, 2017, for each non-employee director.

Name	Option-Based Awards				Share-Based Awards		
	Number of securities underlying unexercised Options (#)	Option exercise price ($)	Option expiration date (mm/dd/yyyy)	Value of unexercised in-the-money Options[1] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share-based awards not paid out or distributed ($)
Marc Bertrand	225,000	1.15	06/01/2020	438,750	Nil	Nil	Nil
	375,000	1.15	10/02/2020	731,250			
David Doherty	565,000	0.50	02/07/2020	1,469,000	Nil	Nil	Nil
Jeffrey S. Paikin	165,000	0.50	02/07/2020	655,050	Nil	Nil	Nil
Ian P. Wilms	150,000	0.50	02/07/2010	390,000	Nil	Nil	Nil
	100,000	1.15	06/01/2020	195,000	Nil	Nil	Nil
	50,000	1.15	10/02/2020	97,500	Nil	Nil	Nil

Note:

(1) The value of unexercised in-the-money Options is based upon the deemed value of the underlying securities of $1.65, being the estimated price of the Corporation's Common Shares as of December 31, 2017, and the exercise price of the Options on the vesting date.

Option-Based Awards for the period from January 1, 2018 to November 7, 2018

The following table sets out all option-based awards outstanding at November 7, 2018, for each non-employee director.

Name	Option-based Awards				Share-Based Awards		
	Number of securities underlying unexercised Options (#)	Option exercise price ($)	Option expiration date (mm/dd/yyyy)	Value of unexercised in-the-money Options[1] ($)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested ($)	Market or payout value of vested share based awards not paid out or distributed ($)
Marc Bertrand	153,000	1.15	06/01/2020	512,550	73,780	332,010	Nil
	315,000	1.15	10/02/2020	1,055,250	Nil	Nil	Nil
Nicholas G. Kirton	250,000	1.65	01/08/2021	712,500	Nil	Nil`	Nil
	250,000	3.65	03/28/2021	212,500	Nil	Nil	Nil
Jeffrey J. Scott	450,000	1.15	10/02/2020	1,507,500	103,360	465,120	Nil
	150,000	1.65	03/28/2021	427,500	Nil	Nil	Nil
Ian P. Wilms	72,000	0.50	02/07/2020	288,000	Nil	Nil	Nil
	70,000	1.15	06/01/2020	234,500	Nil	Nil	Nil
	50,000	1.15	10/02/2020	167,500	Nil	Nil	Nil
David Doherty[2]	271,200	0.50	02/07/2020	1,084,800	Nil	Nil	Nil
	35,000	3.65	03/28/2021	29,750	Nil	Nil	Nil
Cameron Battley[2]	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

(1) The value of unexercised in-the-money Options is based upon the value of the underlying securities of $4.50, being the price of the Corporation's Common Shares as of market close on November 7, 2018, and the exercise price of the Options on the vesting date.

(2) Messrs. Doherty and Battley each resigned as a director of the Corporation as of November 7, 2018.

Value Vested or Earned for the fiscal year ended December 31, 2017

The following table sets out all incentive plan values vested (or earned) during the fiscal year ended December 31, 2017 for each non-employee director:

Name	Option-based awards – Value vested during the year[1] ($)	Share-based awards – Value vested during the year ($)	Non-equity incentive plan compensation – Value earned during the year ($)
Marc Bertrand	157,200	N/A	N/A
David Doherty	150,290	N/A	N/A
Jeffrey S. Paikin	43,890	N/A	N/A

Value Vested or Earned for the fiscal period beginning January 1 and ended November 7, 2018

The following table sets out all incentive plan values vested (or earned) during the fiscal period from January 1 to November 7, 2018 for each non-employee director:

Name	Option-based awards – Value vested during the period[(1)] ($)	Share-based awards – Value vested during the period ($)	Non-equity incentive plan compensation - Value earned during the period ($)
Marc Bertrand	451,920	N/A	N/A
Nicholas G. Kirton	178,000	N/A	N/A
Jeffrey J. Scott	633,840	N/A	N/A
Ian P. Wilms	345,580	N/A	N/A
David Doherty	646,360	N/A	N/A
Cameron Battley	Nil	N/A	N/A

Note:

(1) The value of vested Options that would have been realized if exercised on the vesting date is determined by the difference between the deemed value of the underlying securities of $4.50, being the price of the Common Shares as of market close on November 7, 2018 and the exercise price of the Options on the vesting date.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

Equity Compensation Plan Information

The following table sets out equity compensation plan information at fiscal year ended December 31, 2017:

Plan Category	Number of securities to be issued upon exercise of outstanding Options under equity compensation plans (a)	Weighted-average exercise price of outstanding Options (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)[(1)]
Equity Compensation Plans Approved by Shareholders at December 31, 2017	9,770,000	0.56	4,489,480
Equity Compensation Plans not approved by securityholders – 2017 Plan	N/A	N/A	N/A
Equity Compensation Plan Approved by Shareholders at November 7, 2018	14,371,800	2.28	14,073,308

Note:

(1) As at December 31, 2017, there were 142,594,801 issued and outstanding Common Shares, allowing for the reserve of up to 14,259,480 Common Shares for exercise of Options. As at November 7, 2018, there were 268,712,402 issued and outstanding Common Shares, allowing for the reserve of up to 26,871,240 Common Shares for exercise of Options.

New Option-Based Incentive Plan

Adoption of New Option Plan

On February 2, 2017, the Board adopted a 10% rolling share option plan (the "**2017 Plan**"), the form of which was in accordance with the TSXV Policies, as the Corporation was then a private company but, was targeting to become an exchange listed issuer. On January 31, 2018, the Shareholders approved the Current Option Plan (together with the 2017 Plan, the "**Historical Plans**") in anticipation of and to be filed with the Corporation's application for listing on the TSX, the exchange senior to the TSXV, and a copy of which was attached to the management information circular prepared for that Shareholder meeting. On May 2, 2018, the Corporation announced closing of its initial public offering and that the Common Shares had commenced trading on the TSX under the trading symbol "TGOD". The Historical Plans were established to

assist the Corporation in employee retention by providing incentive to members of management to increase their individual performance and to align their interest in share value more closely with that of the Corporation's Shareholders.

To be consistent with TSX Policies, the Board adopted the New Option Plan on November 7, 2018. Similar to the Corporation's previous plans, the New Option Plan does not have a fixed number of securities reserved for issuance of Common Shares upon exercise of Options, but has a "rolling maximum" which allows for options to a maximum of 10% of the current issued and outstanding Common Shares, from time to time. The New Option Plan conforms the equity compensation platforms of the Corporation to TSX Policies, most notably to include: the definition of "Market Price" and the calculation of the exercise price of options to the "Market Price" as such term is defined in TSX Policies; the facility to use broker-assisted option exercises for both cash and cashless exercises; and the New Option Plan also allows the Corporation to grant Incentive Stock Options to U.S. resident employees, including a stipulation of the withholding procedures required under the Code upon exercise of Incentive Stock Options by U.S. residents.

Under the Historical Plans, a total of 17,621,000 Options have been granted and are outstanding, which represents 6.56% of the 268,712,402 issued and outstanding Common Shares as at November 7, 2018, with options to purchase 9,250,240 Common Shares remaining available for grant. The Historical Plans are the sole equity-based incentive plans utilized by the Corporation for security-based compensation and long-term incentive at this point in time. The New Option Plan, together with the RSU Plan and the DSU Plan (both of which are "fixed" number plans) will each be part of the Corporation's share compensation arrangement, all of which have the purpose of assisting the Corporation in fostering employee retention by providing incentive to executive management to improve their individual performance and to align their interest in share value more closely with that of the Corporation's Shareholders. The fixed number reserves for each of the RSU Plan and the DSU Plan will be carve-outs from the aggregate maximum 10% rolling number available for reserve in the Corporation's equity compensation scheme.

Upon Shareholder approval at the Meeting of the New Option Plan, all of the 17,621,000 outstanding Options under the Corporation's current option plan are to be transferred over to the New Option Plan, and the Historical Plans will cease to exist. All current Options outstanding will be treated as Options granted under the New Option Plan. The aggregate maximum number of Common Shares that may be reserved for issuance under the New Option Plan is 10% of the issued and outstanding Common Shares, being 26,871,240 Common Shares.

Material Terms of the New Option Plan

The following is a summary of material terms of the New Option Plan.

Eligible Persons. Options may be granted to directors, officers, employees or consultants of the Corporation or any of its subsidiaries as determined by the Board as being eligible for participation in the New Option Plan.

Plan Administrator. As plan administrator, the Board is authorized to interpret the New Option Plan from time to time and to adopt, amend and rescind rules and regulations for carrying out the Plan. The interpretation and construction of any provision of the New Option Plan by the Board shall be final and conclusive. Administration of the New Option Plan shall be the responsibility of the appropriate officers of the Corporation and all costs in respect thereof shall be paid by the Corporation.

Maximum Number of Shares Issuable. The number of Common Shares issuable under the New Option Plan, together with all of the Corporation's other previously established or proposed share compensation arrangements, may not exceed 10% of the total number of issued and outstanding Common Shares. In addition to this 10% cap,

(a) The aggregate number of Common Shares issuable upon the exercise of all Options granted under the New Option Plan and under all other share compensation arrangement (pre-existing or otherwise) shall not exceed 10% of the issued and outstanding Common Shares as at the date of grant of each Option under the New Option Plan. If any Option granted hereunder shall expire, terminate for any reason in accordance with the terms of the New Option Plan or be exercised, Common Shares subject thereto shall again be available for the purpose of the New Option Plan.

(b) The aggregate number of Common Shares which may be issuable at any time pursuant to the New Option Plan or any other share compensation arrangement (pre-existing or otherwise) to Insiders shall not exceed 10% of the Common Shares then outstanding.

(c) The aggregate number of Common Shares which may be issued pursuant to the New Option Plan or any other share compensation arrangement (pre-existing or otherwise) to Insiders within a one-year period shall not exceed 10% of the Common Shares then outstanding.

(d) Notwithstanding the rolling 10% maximum number available for reserve and issuance pursuant to all share compensation arrangements of the Corporation, the number of Common Shares that may be issued to U.S. residents pursuant to the exercise of Incentive Stock Options, is an aggregate maximum of 5,000,000 Common Shares.

Exercise Price. The exercise price per Common Share shall be, pursuant to TSX Policies, the market price being the volume weighted average trading price of the Common Shares, calculated by dividing the total value by the total volume of Common Shares traded on the TSX over the five (5) consecutive Trading Days immediately preceding the grant date of an Option.

Vesting of Options. Options granted pursuant to the New Option Plan shall vest and become exercisable by an Optionee at such time or times as may be determined by the Board, and may be made subject to performance conditions as the Board may determine at the time of granting such Options.

Term of Options. Subject to the blackout period provisions described below, the Option Period shall be determined by the Board at the time of granting the Options provided, however, that the Option Period must not extend beyond ten years from the grant date of the Option.

Termination of Options. Subject to any provisions with respect to vesting of Options in an Optionee's employment agreement with the Corporation, if an Optionee ceases to be an Eligible Person, other than as a result of termination for cause, any vested Option held by such Optionee at the date such person ceases to be an Eligible Person shall be exercisable only to the extent that the Optionee is entitled to exercise the vested Option on such date and only for 90 days thereafter (or such longer period as may be prescribed by law or as may be determined by the Board in its sole discretion) or prior to the expiration of the Option Period in respect thereof, whichever is sooner. Subject to the provisions with respect to vesting of Options in an Optionee's employment agreement with the Corporation, in the case of an Optionee being dismissed from employment or service for cause, such Optionee's Options, whether or not vested at the date of dismissal, shall immediately terminate and shall no longer be exercisable as of the date of such termination, subject to the Board determining otherwise. Notwithstanding the foregoing, when an Optionee ceases to be an Eligible Person, the Board has discretion to accelerate the vesting of his/her Options and/or allow such Options to continue for a period beyond 90 days, except however, that such Options may not be extended beyond the expiry of their original Option Period. In the case of death or Disability (as defined in the New Option Plan) of an Optionee, the legal heirs or personal representatives of the Optionee, as the case may be, has up to a maximum of 12 months from the date of death or Disability to exercise all vested Options held by such Optionee.

Termination of Options at Date of Death or Disability. Options not vested at date of death or Disability of an Optionee will terminate immediately without payment of consideration and without right of exercise.

Assignability or Transferability of Options. Options are not assignable or transferable other than by will or by the applicable laws of descent, except to a Holding Company of the Optionee or by a Holding Company to the Optionee, with the consent of the Corporation. During the lifetime of an Optionee, all Options may only be exercised by the Optionee or such Holding Company.

Exercise of Options. An Optionee may choose how they would like to exercise their options pursuant to the New Option Plan, including the following options:

(1) the exercise from time to time by delivery to the Corporation of a written notice of exercise specifying the number of Common Shares with respect to which the Option is being exercised, which notice should be accompanied by payment in full of the exercise price of the Common Shares to be purchased and any amount required to be withheld for tax purposes. At the discretion of the Chief Financial Officer, a declaration of residency may also be required from an Optionee prior to the issuance of Common Shares. Certificates for such Common Shares issued pursuant to an exercise of Options shall be issued and delivered to the Optionee within a reasonable time following the receipt of such notice and payment. Unless otherwise determined by the Board, the Corporation shall not offer financial assistance regarding the exercise of an Option and any such financial assistance will require shareholder approval.

(2) An Optionee may, by specifying in the applicable notice of exercise, choose to employ the "cashless exercise" method with the assistance of a broker in order to facilitate the exercise of their Options, which "cashless exercise" procedure may include a sale of such number of Common Shares as is necessary to

raise an amount equal to the aggregate exercise price for all Options being exercised by that Optionee under the notice of exercise. Pursuant to the notice of exercise, the Optionee may authorize the broker to sell Common Shares on the open market by means of a short sale and forward the proceeds of such short sale to the Corporation to satisfy the exercise price, promptly following which the Corporation shall issue the Common Shares underlying the number of Options as provided for in the notice of exercise. The Optionee shall comply with all procedures and policies that the Corporation may prescribe or determine to be necessary or advisable from time to time in connection with such "cashless exercise" broker-assisted exercise of options, with a choice of: (i) payment in full of the aggregate exercise price for exercise of each option; or (ii) with the consent of the Board, to effect exercise of all or a portion of their Options utilizing the "cashless exercise" feature available pursuant to the New Option Plan.

Blackout Period. A Blackout Period is any period of time during which a Participant in the New Option Plan is unable to trade securities of the Corporation as a consequence of the implementation of a general restriction on such trading by an authorized Officer or Director pursuant to the Corporation's governance policies that authorize general and/or specific restrictions on trading by Participants in circumstances where there may exist undisclosed material changes or undisclosed material facts in connection with the Corporation's affairs, but excludes any period where a Participant is unable to trade securities by reason of a trading interruption imposed by an exchange or a securities regulator.

In the event that the expiry of an Option Period falls within, or within two (2) Trading Days after the end of, a trading blackout period imposed by or on the Corporation, the expiry date of such Option Period shall be automatically extended to the close of the 10th Trading Day following the end of the blackout period.

Amendment, Modification or Termination of the New Option Plan. Subject to the requisite regulatory approvals, and Shareholder approval as prescribed under the New Option Plan and applicable TSX Policies, the Board may, from time to time, amend or revise the terms of the New Option Plan (including Options granted thereunder) or may discontinue the New TGOD Share Option Plan at any time provided however that no such amendment may, without the consent of the Optionee, in any manner materially adversely affect his rights under any Option theretofore granted under the New Option Plan.

(a) The Board may, subject to receipt of requisite Shareholder and regulatory approval, make the following amendments to the New Option Plan (including Options granted thereunder):

(i) any amendment to increase the maximum number of Common Shares issuable under the New Option Plan, other than as may be effected pursuant to the adjustment provisions provided in the New Option Plan;

(ii) any amendment to remove or exceed the Insider participation limits of the Plan;

(iii) any change to the definition of "Eligible Persons" that would have the potential of narrowing or broadening or increasing Insider participation;

(iv) the addition of any form of financial assistance;

(v) any amendment to a financial assistance provision that is more favourable to Eligible Persons;

(vi) the addition of deferred or restricted share unit or any other provision which results in Eligible Persons receiving securities while no cash consideration is received by the Corporation;

(vii) any amendment to the New Option Plan to permit Options to be transferred or assigned other than for normal estate settlement purposes;

(viii) any amendment that reduces the exercise price or permits the cancellation and re-issuance of Options;

(ix) any amendment that extends Options beyond the original Option Period of such Options;

(x) any other amendments that may lead to significant or unreasonable dilution in the Corporation's outstanding securities; and

(xi) any reduction to the range of amendments requiring Shareholder and regulatory approval contemplated in the New Option Plan.

(b) Subject to receipt where required, of requisite regulatory approval, the Board may, in its sole discretion without Shareholder approval, make all other amendments to the New Option Plan (including Options granted thereunder) that are not of the type contemplated above, including, without limitation:

(i) amendments which are of a typographical, grammatical, clerical or of a housekeeping nature;

(ii) the addition of or a change to vesting provisions of a security or the New Option Plan;

(iii) the addition or modification of a cashless exercise feature to the New Option Plan;

(iv) a change to the termination provisions of a security or the New Option Plan that does not entail an extension beyond the original Option Period; and

(v) amendments necessary to suspend or terminate the New Option Plan.

(c) Notwithstanding the provisions of the New Option Plan, the Corporation shall obtain requisite Shareholder approval in respect of amendments to the New Option Plan that are contemplated pursuant to the New Option Plan to the extent such approval is required by any applicable law or regulations.

U.S. Optionees. Incentive Stock Options granted to Eligible Persons who are residents of the U.S. pursuant to the New Option Plan will be subject to TSX Policies as well as to the Code, in respect of U.S. tax regulations and withholding procedures.

Shareholder Approval

See "*Particulars of Matters to be Acted upon – Ratification of New Option Plan"* below.

Option Plan Approval Frequency

Pursuant to TSX Policies, incentive option plans are approved by the shareholders every three years for continuation. Accordingly, it is expected the Board will present the New Option Plan to the Shareholders at its Shareholder meeting anticipated to be held in the second quarter of 2021 to approve the New Option Plan for continuation for a further three years.

New TGOD Share-Based Incentive Plans

To augment the Corporation's incentive compensation scheme, on November 7, 2018, the Board approved a fixed number Restricted Share Unit Plan (the "**RSU Plan**") and a fixed number Non-Employee Directors Deferred Share Unit Plan (the "**DSU Plan**") for adoption by the Corporation.

Adoption of Restricted Share Unit Plan

The Board adopted the RSU Plan to augment the equity compensation scheme available to it for compensation of its executive management. At the Meeting shareholders will be asked to consider and vote on an ordinary resolution to ratify, confirm and approve the RSU Plan. Set out below is a summary of the RSU Plan, a complete copy of which is filed together with the proxy materials for the Meeting, and available for review, under the Corporation's SEDAR profile at www.sedar.com.

Eligible Participants

The RSU Plan is administered by the Board, or the Compensation Committee of the Board or such other Committee of the Board as may be designated by the Board (in either case, the "**Committee**"). Employees and directors of the Corporation and its designated subsidiaries are eligible to participate in the RSU Plan. In accordance with the terms of the RSU Plan, the Corporation, under the authority of the Board through the Committee, will approve those employee and , directors who are entitled to receive RSUs and the number of RSUs to be awarded to each Participant. RSUs awarded to Participants are credited to them by means of an entry in a notional account in their favour on the books of the Corporation. Each RSU awarded conditionally entitles the Participant to receive one Common Share (or the cash equivalent) upon attainment of the RSU vesting criteria.

Vesting

The vesting of RSUs is conditional upon the expiry of a time-based vesting period, which vesting period will be tied, at the sole discretion of the Committee, to achievement of specified performance criteria within the vesting period, as determined by the Committee at the time of grant of RSUs. The duration of the vesting period and other vesting terms applicable to the grant of the RSUs shall be determined at the time of the grant by the Committee.

Once the RSUs vest to be become vested share units pursuant to the RSU Plan, the Participant is entitled to receive the equivalent number of underlying Common Shares or cash equal to the market value of the equivalent number of Common Shares. The vested RSUs may be settled, at the discretion of the Corporation, through the issuance of Common Shares from treasury (which issuance is subject to Shareholder approval being obtained), by the delivery of Common Shares purchased

in the open market, in cash or in any combination of the foregoing. In the event a cash dividend is paid to shareholders of the Corporation on the Common Shares while a Restricted Share Unit is outstanding, the Committee may, in its sole discretion, elect to credit each Participant with additional Restricted Share Units. In such case, the number of additional Restricted Share Units will be equal to the aggregate amount of dividends that would have been paid to the Participant if the Restricted Share Units in the Participant's account on the record date had been Common Shares divided by the Market Price of a Common Share on the date on which dividends were paid by the Corporation. If the foregoing shall result in a fractional Restricted Share Unit, the fraction shall be disregarded.

If RSUs are settled in cash, the amount shall be equal to the number of Common Shares in respect of which the Participant is entitled multiplied by the Market Price, as defined in the RSU Plan, and means, pursuant to TSX Policies, the volume weighted average trading price of the Common Shares, calculated by dividing the total value by the total volume of Common Shares traded on the TSX over the five (5) consecutive Trading Days immediately preceding the date on which the cash dividend is paid. The RSUs may be settled on the payout date, which shall be the third anniversary of the date of the grant or such other date as the Committee may determine at the time of the grant, which in any event shall be no later than the expiry date for such RSUs. The expiry date of RSUs will be determined by the Committee at the time of grant, or if no such determination is made, by December 31 in the calendar year the third anniversary of the date of grant occurs. However, the maximum term for all RSUs is two years after the Participant ceases to be an eligible director or eligible employee (as defined in the RSU Plan) of the Corporation. All unvested or expired RSUs, upon cancellation or expiry, are immediately available for future grant.

Maximum Number of Common Shares Issued for RSUs

RSUs may be granted in accordance with the RSU Plan provided the aggregate number of RSUs outstanding pursuant to the RSU Plan from time to time shall not exceed 5,000,000 Common Shares, which represent in aggregate 1.86% of the issued and outstanding Common Shares as of the date of this Information Circular.

The RSU Plan provides that the maximum number of Common Shares issuable to Insiders pursuant to the RSU Plan, together with any Common Shares issuable pursuant to any other share compensation arrangement of the Corporation, will not exceed 10% of the total number of outstanding Common Shares. In addition, the maximum number of Common Shares issued to insiders under the RSU Plan, together with any Common Shares issued to Insiders pursuant to any other share compensation arrangement of the Corporation within any one year period, will not exceed 10% of the total number of outstanding Common Shares.

Cessation of Entitlement

Unless otherwise determined by the Corporation in accordance with the RSU Plan, RSUs which have not vested on a Participant's termination date shall terminate and be forfeited. If a Participant who is an employee ceases to be an employee as a result of termination of employment without cause, in such case, at the Corporation's discretion (unless otherwise provided in the applicable grant agreement), all or a portion of such participant's RSUs may be permitted to continue to vest, in accordance with their terms, during any statutory or common law severance period or any period of reasonable notice required by law or as otherwise may be determined by the Corporation in its sole discretion. All forfeited RSUs are available for future grants.

Transferability

Except as otherwise may be expressly provided for under the RSU Plan or pursuant to a will or by the laws of descent and distribution, no RSU and no other right or interest of a Participant is assignable or transferable.

Amendments to the RSU Plan

Following receipt of Shareholder approval, the Board, or Committee pursuant to the RSU Plan, may from time to time in the absolute discretion of the Committee (without further shareholder approval), provided however that no such amendment may materially adversely affect the rights of a Participant under any RSU previously granted pursuant to the Plan, amend, modify and change the provisions of the RSU Plan or any outstanding RSU, including, without limitation:

(i) amendments of a house keeping nature; and

(ii) changes to the Restricted Period of any RSU.

Provided, however, that any amendment, modification or change to the provisions of the RSU Plan or any RSU outstanding pursuant to the RSU Plan, which would:

(a) materially increase the benefits of the holder under the RSU Plan to the detriment of the Corporation and its shareholders;

(b) increase the maximum number of Common Shares, other than by virtue of Section 5.06 of the RSU Plan, which may be issued pursuant to the RSU Plan;

(c) reduce the range of amendments requiring shareholder approval contemplated in the RSU Plan;

(d) permit RSUs to be transferred other than for normal estate settlement purposes;

(e) change Insider participation limits in the RSU Plan, which would require disinterested shareholder approval; or

(f) materially modify the requirements as to eligibility for participation in the RSU Plan.

shall only be effective upon such amendment, modification or change being approved by the shareholders of the Corporation, or by the disinterested shareholders, as the case may be. In addition, any such amendment, modification or change of any provision of the RSU Plan shall be subject to the approval, if required, by any regulatory authority having jurisdiction over the securities of the Corporation

Certain United States Federal Income Tax Consequences

The following is a summary of the principal U.S. federal income tax consequences generally applicable to RSUs awarded under the Plan. The following description applies to RSUs that are subject to U.S. federal income tax. The grant of RSUs should not result in taxable income to the Participant at the time of grant. When RSUs are paid out, the Participant will recognize ordinary income equal to the fair market value of the Common Shares and cash received in settlement of the RSUs, and the Corporation will be entitled at that time to a corporate income tax deduction (for U.S. federal income tax purposes) for the same amount, subject to the general rules concerning deductibility of compensation. A Participant's basis in any Common Shares received will equal the fair market value of the Common Shares at the time the Participant recognized ordinary income. If, as usually is the case, the Common Shares are a capital asset in the Participant's hands, any additional gain or loss recognized on a subsequent sale or exchange of the Common Shares will not be ordinary income but will qualify as a capital gain or loss.

The TSX has conditionally approved the treasury-based aspects of the RSU Plan, subject to Shareholder approval.

Shareholder Approval

See *"Particulars of Matters to be Acted upon – Ratification of Restricted Share Unit Plan"* below.

Adoption of Non-Employee Directors Deferred Share Unit Plan

The Board has also adopted the DSU Plan to further enhance the equity compensation available, particularly in this case for its non-employee directors. At the Meeting, Shareholders will be asked to consider and vote on an ordinary resolution to ratify, confirm and approve the DSU Plan. Set out below is a summary of the DSU Plan, a complete copy of which is filed together with the Information Circular, and available for review, under the Corporation's SEDAR profile at www.sedar.com.

The purpose of the DSU Plan is to provide non-employee directors (the "**Participants**") with the opportunity to receive equity-based compensation and incentives, and thereby it: (i) increases the proprietary interests of the Participants in the Corporation, (ii) aligns the interests of such Participants with the interests of the Corporation's Shareholders, (iii) encourages such Participants to remain associated with the Corporation, and (iv) substitutes cash-based compensation with equity-based compensation.

Administration of Plan

The Board or its Compensation Committee (in either case, the "**Committee**") shall administer the DSU Plan. The DSU Plan provides that non-employee directors may elect to receive up to 100% of their annual compensation amount as established from time to time by the Board in DSUs. A DSU is a unit credited to a Participant by way of a bookkeeping entry in the books of the Corporation, the value of each DSU is equivalent to one Common Share. All DSUs paid with respect to Annual Base Compensation or otherwise awarded by the Committee will be credited to the non-employee director's DSU Account when such Annual Base Compensation is payable or discretionary grant is made. The director's DSU Account will be credited with the number of DSUs calculated to the nearest thousandth of a DSU, determined by dividing the dollar amount of compensation payable in DSUs on the payment date by the share price of a Common Share at the time. Share price is defined in the DSU Plan and means (if the Common Shares are listed and posted for trading on the TSX) the closing price of a Common Share on the TSX averaged over the five (5) consecutive Trading Days immediately preceding (a) in the case of a grant, the last day of the fiscal quarter preceding the date of grant in respect of a non-employee director, or (b) in the case of a redemption, the redemption date, as applicable, or in the event such Common Shares are not traded on the TSX, the fair market value of such Common Shares as determined by the Committee acting in good faith.

Fractional Common Shares will not be issued and any fractional entitlements will be rounded down to the nearest whole number. In addition to the DSUs granted as part of a director's Annual Base Compensation, the Committee may also, from time to time and in its sole discretion, grant one or more awards of DSUs to non-employee directors on terms and conditions consistent with the DSU Plan.

Generally, a Participant shall be entitled to redeem his or her DSUs during the period commencing on the Business Day immediately following the date upon which the Participant ceases to hold any position as a director of the Corporation or its subsidiaries and is no longer otherwise employed by the Corporation or its subsidiaries, including in the event of death of the Participant and ending on the 90th day following such date, provided, however that for U.S. Eligible Participants (as defined in the DSU Plan), redemption will be made upon such Participant's "separation from service" as defined under Section 409A of the Code.

Redemptions of DSUs under the DSU Plan may be (i) in Common Shares issued from treasury (subject to the Shareholder approval being sought at this Meeting), (ii) purchased by the Corporation on the open market for delivery to the former non-employee director, or (iii) settled in cash or any combination of the foregoing, as determined by the Committee in its sole discretion.

Maximum Number of Common Shares Issuable for DSUs

DSUs may be granted by the Corporation in accordance with the DSU Plan provided the number of Common Shares issuable pursuant to the DSUs outstanding pursuant to the DSU Plan shall not exceed 2,500,000 Common Shares, or 0.93% of the current issued and outstanding Common Shares. The maximum number of Common Shares issuable pursuant to all security based compensation arrangements, at any time, including all shares, options or other rights to purchase or otherwise acquire Common Shares that are granted, shall not exceed 10% of the total number of outstanding Common Shares.

The DSU Plan provides that the maximum number of Common Shares issuable to pursuant to the DSU Plan, together with any Common Shares issuable pursuant to any other security-based compensation arrangement of the Corporation, will not exceed 10% of the total number of outstanding Common Shares. Further, the aggregate number of Common Shares that may be issued to Insiders pursuant to the DSU Plan and all other security-based compensation arrangements of the Corporation, within any 12 month period may not exceed 10% of the Common Shares outstanding at the beginning of such 12 month period.

Transferability

No right to receive payment of deferred compensation awards shall be transferable or assignable by any Participant under the DSU Plan except by will or laws of descent and distribution.

Amendments to the DSU Plan

In the event of Shareholder approval of the DSU Plan, the Board may at any time, and from time to time, and without further shareholder approval, amend any provision of the DSU Plan, subject to any regulatory or stock exchange requirement at the time of such amendment, including, without limitation:

(a) for the purposes of making formal minor or technical modifications to any of the provisions of the DSU Plan including amendments of a "clerical" or "housekeeping" nature;

(b) to correct any ambiguity, defective provision, error or omission in the provisions of the DSU Plan;

(c) amendments to the termination provisions of the DSU Plan;

(d) amendments necessary or advisable because of any change in applicable laws;

(e) amendments to the transferability of DSUs;

(f) amendments relating to the administration of the DSU Plan; or

(g) any other amendment, fundamental or otherwise, not requiring Shareholder approval under applicable laws;

provided, however, that:

(h) no such amendment of the DSU Plan may be made without the consent of each affected Participant in the DSU Plan if such amendment would adversely affect the rights of such affected Participant(s) under the DSU Plan; and

(i) Shareholder approval shall be obtained in accordance with TSX Policies, for any amendment:

i. to increase the fixed maximum number of Common Shares which may be issued under the DSU Plan;

ii. to the amendment provisions of the DSU Plan;

iii. to remove or exceed the Insider participation limits; or

iv. to expand the definition of "Participant".

Certain United States Federal Income Tax Consequences

The following is a summary of the principal U.S. federal income tax consequences generally applicable to DSUs awarded under the DSU Plan. The following description applies to DSUs that are subject to U.S. federal income tax. The grant of DSUs and the crediting of DSUs to a non-employee director's DSU Account should not result in taxable income to such director at the time of grant. When DSUs are paid out, the non-employee director will recognize ordinary income equal to the fair market value of the Common Shares and cash received in settlement of the DSUs, and the Corporation will be entitled at that time to a corporate income tax deduction (for U.S. federal income tax purposes) for the same amount, subject to the general rules concerning deductibility of compensation. A non-employee director's basis in any Common Shares received will equal the fair market value of the Common Shares at the time they recognized ordinary income. If, as usually is the case, the Common Shares are a capital asset in the non-employee director's hands, any additional gain or loss recognized on a subsequent sale or exchange of the Common Shares will not be ordinary income but will qualify as capital gain or loss. To the extent that a non-employee director's DSUs are subject to U.S. federal income tax and the Tax Act, DSUs awarded under the DSU Plan are intended to comply with Section 409A of the Internal Revenue Code and to avoid adverse tax consequences under paragraph 6801(d) of the regulations under the Tax Act. To that end, the DSU Plan contains certain forfeiture provisions that could apply to DSUs awarded under the DSU Plan in limited circumstances.

The Corporation has not granted any DSUs at the date of this Information Circular.

If the DSU Plan Resolution is not passed by the Shareholders at the Meeting, the Corporation will not be able to settle any DSUs granted following the Meeting through issuance of Common Shares from treasury.

The TSX has conditionally approved the DSU Plan, subject to approval of the Shareholders.

Shareholder Approval

See "*Particulars of Matters to be Acted upon – Ratification of Non-Employee Directors Deferred Share Unit Plan*" below.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

At no time during the Corporation's last completed financial year, was any director, executive officer, employee, proposed management nominee for election as a director of the Corporation nor any associate of any such director, executive officer, or proposed management nominee of the Corporation or any former director, executive officer or employee of the Corporation or any of its subsidiaries, indebted to the Corporation or any of its subsidiaries or indebted to another entity

where such indebtedness is or has been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries, other than routine indebtedness.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

This Information Circular, including the disclosure below, briefly describes (and, where practicable, states the approximate amount) of any material interest, direct or indirect, of any informed person of the Corporation, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries.

During the fiscal year ended December 31, 2017, the Corporation paid fees and wages to key management personnel that have authority and responsibility for planning, directing and controlling the activities of the Corporation, directly and indirectly. As of December 31, 2017, the Corporation's key management personnel consisted of the Corporation's directors and senior management (CEO, President, CFO, Executive Vice President of Project Operations, Vice-President of Investor Relations, Chief Facilities Officer and Corporate Secretary and Vice President). The Corporation incurred fees and expenses in the normal course of operations in connection with the key management and directors. Details are as follows:

a) Management fees and wages of $437,000;
b) Director fees of nil;
c) Consulting fees of $60,000 to 240 Ontario, a company owned and controlled by Amy Stephenson; and
d) Share-based compensation of $3,782,679.

Advances to Related Parties

The following information is derived from the unaudited interim condensed consolidated financial statements of the Corporation for the three and six months ended June 30, 2018 and 2017, a copy of which is available under the Corporation's profile on SEDAR at www.sedar.com.

I. Epican Medicinals Ltd.

On December 22, 2017, the Corporation advanced $267,000 (US$200,000) to Epican Medicinals Limited, a Jamaican licenced producer, ("**Epican**") in the form of a convertible note (the "**First Note**") which was expected to mature on June 22, 2018. The First Note was unsecured and bore an annual interest of 10%.

On April 4, 2018, Epican incorporated a wholly-owned Canadian subsidiary ("**Epican Canada**"). Two TGOD officers were appointed to a five-member board of directors of Epican Canada making the Corporation and Epican Canada related parties. On May 7, 2018, the Corporation advanced a further $329,000 (US$250,000) to Epican in the form of a convertible note (the "**Second Note**") which was expected to mature on June 27, 2018.

On June 11, 2018, the Corporation entered into a strategic partnership agreement (the "**Epican Agreement**") with Epican whereby it also signed a definitive agreement with Epican to acquire approximately 49% of Epican's shares. Also, on June 11, 2018, the Corporation agreed to advance a further $1,975,000 (US$1,500,000) (the "**Third Note**") to Epican. In addition to the Epican Agreement, the Corporation entered into an additional agreement with Epican which extended the maturity dates of the First Note and the Second Note to July 18, 2018, removed the conversion feature on the Second Note and waived all interest. The amounts for the Second Note and the Third Note were applied towards the final cash consideration amount payable at the closing of the Epican arrangement.

During the three and six months ended June 30, 2018, the Corporation further advanced funds for goods and services to Epican to be reimbursed in the amount of $442. The Corporation's acquisition of approximately 49.18% of Epican's shares closed on July 5, 2018.

II. Advances to TGOF Corp.

The Corporation advanced the following amounts to a related party entity, TGOF Corp., of which one director and two former directors of the Corporation are shareholders:

a. $125,000 on March 31, 2017 in exchange for a note payable for the same amount at an interest rate of 0% and a maturity date of June 30, 2017. This note payable was settled on June 30, 2017 with a replacement note payable in the same amount and interest rate with a maturity date of June 30, 2018 and remained receivable as at June 30, 2018.

b. $132,000 (US $100,000) on June 26, 2017 in exchange for a note payable for the same amount at an interest rate of 0% and a maturity date of September 26, 2017. This advance was replaced by a note payable dated September 26, 2017 for the same amount, at an interest rate of 0% and a maturity date of September 26, 2018.

III. Advance to QuebecCo

On January 12, 2018, the Corporation completed the purchase of 2,001,134 Class A shares of 9371-8633 Quebec Inc. ("**QuebecCo**") representing a 49.99% interest in QuebecCo. The purchase price of $2,001,000 was paid in cash. QuebecCo holds a property located in the City of Salaberry-de-Valleyfield, Quebec.

The Corporation advanced $23,000 to QuebecCo during the three and six months ended June 30, 2018 which remained outstanding as at June 30, 2018.

MANAGEMENT CONTRACTS

Except as set out herein, there are no management functions of the Corporation which are to any substantial degree performed by a person or Corporation other than the directors or executive officers of the Corporation.

PARTICULARS OF SPECIAL MATTERS TO BE ACTED UPON

A. RATIFICATION OF NEW OPTION PLAN

As a result of the Corporation listing its Common Shares for trading on the TSX, on November 7, 2018 the Board adopted a new form of stock option plan to accommodate TSX Policy requirements for 10% rolling option plans. A complete copy of the New Option Plan is filed together with the Information Circular and available for review under the Corporation's SEDAR profile at www.sedar.com.

Please see "*Securities Authorized for Issuance under Equity Compensation Plan – New Option-Based Incentive Plan*" above for a description and the material terms of the New Option Plan.

At the Meeting Shareholders will be asked to ratify, confirm and approve adoption of the New Option Plan by voting to pass the New Option Plan Resolution attached as Schedule B hereto.

The Board unanimously recommends that Shareholders vote FOR the New Option Plan Resolution and the Corporation has been advised that the directors and senior officers of the Corporation intend to vote all Common Shares held by them in favour of the New Option Plan Resolution, including approval of incorporation of the Common Shares reserved for exercise of Options currently outstanding pursuant to the 2017 Option Plan, to be rolled into and governed by the New Option Plan**. Unless otherwise instructed, the persons named in the Proxy intend to vote FOR the New Option Plan Resolution, including for the Common Shares to be taken from treasury and set aside for issuance pursuant the New Option Plan.** Greater than 50% of the votes cast by Shareholders present in person or by proxy is required to approve the New Option Plan Resolution.

B. RATIFICATION OF RESTRICTED SHARE UNIT PLAN

At the Meeting Shareholders will be asked to consider, and if deemed appropriate, to ratify, confirm and approve adoption of the RSU Plan by voting to pass the resolution to ratify and approve the Restricted Share Unit Plan (the "**RSU Plan Resolution**") attached hereto as Schedule C.

The Board unanimously recommends that Shareholders vote FOR the RSU Plan Resolution and the Corporation has been advised that the directors and senior officers of the Corporation intend to vote all Common Shares held by them in favour of the RSU Plan Resolution. **Unless otherwise instructed, the persons named in the Proxy intend to vote FOR the the RSU Plan Resolution, including for the Common Shares to be taken from treasury and set aside for issuance under the RSU Plan.** Greater than 50% of the votes cast by Shareholders present in person or by proxy is required to approve the RSU Plan Resolution.

C. RATIFICATION OF NON-EMPLOYEE DIRECTORS DEFERRED SHARE UNIT PLAN

At the Meeting, Shareholders will be asked to consider and, if thought advisable, to pass the following ordinary resolution to ratify, confirm and approve the DSU Plan (the "**DSU Plan Resolution**"), with or without variation:

"**BE IT RESOLVED**, as an ordinary resolution, that:

1. the 2018 Non-Employee Directors Deferred Share Unit Plan (the "**DSU Plan**") allowing for the issuance from treasury of a maximum of 2,500,000 Common Shares, a copy of which is filed under the Corporation's SEDAR profile at www.sedar.com, be and is hereby ratified, confirmed and approved; and

2. all currently available and unallocated Deferred Share Units issuable pursuant to the DSU Plan be and are hereby approved and authorized for grant until December 6, 2021."

The Board unanimously recommends that Shareholders vote FOR the DSU Plan Resolution set out above. **Unless otherwise instructed, the persons named in the Proxy intend to vote FOR the DSU Plan Resolution.** Greater than 50% majority of the votes cast by Shareholders present in person or by proxy is required to approve and pass the DSU Plan Resolution.

D. THE ARRANGEMENT

To pass, the special resolution to approve the Arrangement must be passed by a two-thirds (66 2/3%) majority of votes cast on the Arrangement Resolution at the Meeting.

The following description of the transactions contemplated by the Arrangement Agreement and the Transaction Expense Agreement, pursuant to which the Corporation will effect a spin-off transaction by way of a court-approved plan of arrangement, is qualified in its entirety by reference to the full text of the Arrangement Agreement and the Transaction Expense Agreement, a copy of each of which is available under the Corporation's SEDAR profile at www.sedar.com. These documents should be read carefully in their entirety.

Background

TGOD has met with emerging cannabis companies from around the globe and acquired a deep understanding, including proprietary knowledge, of various facets of the cannabis industry. Certain of these companies are not considered core assets in TGOD's business plan, and accordingly, they have not been pursued by TGOD to date. SpinCo was incorporated with a view to pursuing such opportunities for the benefit of its shareholders. After consultation with multiple financial institutions, SpinCo intends to execute a series of staged financings and acquisitions leading to an intended initial public offering date in the first or second quarter of 2019.

The structure of the Spin-Off has been approved by the Board following consultation with its financial and legal advisors and a review of other strategic options available to TGOD. Structuring the Spin-Off in a tax efficient manner for Shareholders has been a significant factor in the Board's considerations.

SpinCo and its Business

SpinCo is an investment company guided by an Investment Policy primarily focused on investments in the cannabis industry in Canada and internationally. SpinCo's investments may include the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, financing in exchange for pre-determined royalties or distributions and the acquisition of all or part of one or more businesses, portfolios or other assets, in each case as SpinCo believes will enhance value for the shareholders of SpinCo in the long term. SpinCo does not anticipate the declaration of dividends to its shareholders during its initial stages and plans to reinvest any profits of its investments to further the growth and development of SpinCo's investment portfolio. SpinCo will invest with a preference for opportunities in the U.S. but may from time to time also pursue opportunities in Canada or internationally. See "*Information Concerning SpinCo*".

SpinCo's board of directors and management team have considerable financial, mergers and acquisitions and cannabis industry experience and will consist of David Doherty, CEO and director who has transitioned from TGOD, Nick Demare, CFO, and Jeff Scott, director.

The Spin-Off

Pursuant to the Arrangement and subject to the terms and conditions of the Arrangement Agreement, Shareholders of record as of the Distribution Record Date will receive one New TGOD Share (which will be identical in every respect to the present Common Shares) and, in the case of Electing TGOD Shareholders, 0.15 of one SpinCo Unit Warrant for each Common Share held. Each SpinCo Unit Warrant will entitle the holder to purchase one SpinCo Unit at a price of $0.50 per SpinCo Unit for a period of 30 days from the Effective Date. Each SpinCo Unit will consist of one SpinCo Share and one-half of one SpinCo Warrant. Each SpinCo Warrant is exercisable into one SpinCo Warrant Share at an exercise price of $1.25 per SpinCo Warrant Share for a period of 24 months from the date the SpinCo Shares commence trading on a recognized stock exchange, subject to certain adjustment provisions. The SpinCo Shares comprising part of the SpinCo Units will be subject to a contractual escrow period commencing on the Effective Date and ending six months after the Listing Date. The SpinCo Warrants and SpinCo Shares issuable upon the exercise of the SpinCo Warrants will be subject to a contractual escrow period commencing on the Effective Date and ending twelve months after the Listing Date. Immediately following the completion of the Arrangement, TGOD will no hold any SpinCo Shares. SpinCo will operate at arm's length to TGOD and will have an independent board of directors and management.

The aggregate SpinCo Unit Warrants to be distributed to Shareholders will be issued by SpinCo to the Corporation pursuant to the Transaction Expense Agreement which was entered into by the Corporation and SpinCo concurrently with the Arrangement Agreement, pursuant to which the Corporation will pay SpinCo's costs related to the preparation and completion of the Spin-Off up to a maximum of $200,000.

The Arrangement remains subject to the approval of at least two-thirds of the votes cast by Shareholders at the Meeting. Completion of the Arrangement is also subject to other closing conditions customary for a transaction of this nature, including requisite corporate, regulatory and court approvals.

The establishment of the Distribution Record Date remains subject to the satisfaction of all conditions to the Arrangement (including receipt of requisite corporate, regulatory, shareholder and court approvals) and the approval of the TSX. The Board will determine the Distribution Record Date and the Effective Date following satisfaction of all of the conditions to the completion of the Arrangement. Notice of the actual Distribution Record Date and Effective Date will be given to the Shareholders through one or more press releases.

Details of the Arrangement

The Arrangement is described in Article 3.1 of the Plan of Arrangement and will entail the following steps, which will occur and be deemed to occur in the following sequence commencing at the effective time of the Arrangement:

1. In accordance with the terms of the Transaction Expense Agreement, in consideration for the Corporation's payment of the Transaction Costs, SpinCo will issue to the Corporation such number of SpinCo Unit Warrants equal to the number of issued and outstanding Common Shares of record on the Distribution Record Date (other than those Common Shares held by Dissenting Shareholders) multiplied by the Conversion Factor;
2. Each TGOD Common Share held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised will be, and be deemed to have been, assigned and transferred, without any further act or formality, by the Dissenting Shareholder thereof, to the Corporation (free and clear of all Encumbrances), and
    a. such Dissenting Shareholders will cease to be the holders of such TGOD Shares and to have any rights as holders of such TGOD Shares other than the right to be paid the fair value for such TGOD Shares as contemplated under the Plan of Arrangement;
    b. such Dissenting Shareholders' names will be removed from the register of TGOD Shares maintained by or on behalf of TGOD;
    c. such TGOD Shares held by Dissenting Shareholders will be cancelled; and
    d. the Dissenting Shareholder will be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such TGOD Shares;
3. The Corporation will be deemed to undertake a reorganization of capital within the meaning of section 86 of the Tax Act, which reorganization will be deemed to occur in the following sequential order:
    a. One minute following the Effective Time, the identifying name of the TGOD Shares will be changed to Class A Common Shares and the special rights and restrictions attached to such shares will be amended to

provide that each such Class A Common Share is entitled to two (2) votes at any meeting of Shareholders; and to reflect such amendments, the Corporation's articles of incorporation will be deemed to be amended by adding the special rights and restrictions as set out in Schedule "A" to the Plan of Arrangement;

b. Two minutes following the Effective Time, the New TGOD Shares, being shares without par value and without any special rights and restrictions, will be created as a class, the identifying name of the New TGOD Shares will be "Common Shares" and the maximum number of New TGOD Shares which TGOD will be authorized to issue will be unlimited;

c. Three minutes following the Effective Time, each outstanding Class A Common Share will be exchanged (without any further act or formality on the part of a TGOD Shareholder), free and clear of all Encumbrances, for (i) one (1) New TGOD Share and (ii) in the case of each Electing TGOD Shareholder (as defined below), that number of SpinCo Unit Warrants that is equal to the number of Class A Common Shares held by such Shareholder multiplied by the Conversion Factor, and the Class A Common Shares will thereupon be cancelled, and:

i. the holders of Class A Common Shares will cease to be holders thereof and cease to have any rights or privileges as holders of Class A Common Shares;

ii. the holders of Class A Common Shares names will be removed from the central securities register of TGOD; and

iii. each Shareholder will be deemed to be the holder of the New TGOD Shares and, in the case of each Electing TGOD Shareholder, the Distributed SpinCo Unit Warrants exchanged for the Class A Common Shares, in each case free and clear of any Encumbrances, and will be entered into the central securities register of TGOD and SpinCo, as the case may be, as the registered holder thereof;

d. Four minutes following the Effective Time, the authorized share capital of TGOD will be amended to eliminate the Class A Common Shares and the special rights and restrictions attached to such shares, and the notice of articles of TGOD will be deemed to be amended accordingly;

e. The capital of TGOD in respect of the New TGOD Shares will be an amount equal to the paid-up capital for the purposes of the Tax Act in respect of the TGOD Shares immediately prior to the Effective Time, less the fair market value of the Distributed SpinCo Unit Warrants distributed on such exchange; and

f. The articles of incorporation of TGOD will be amended to reflect the changes to its authorized share structure made pursuant to this Plan of Arrangement; and

4. All SpinCo Shares owned by TGOD will be cancelled immediately upon the issuance of any SpinCo Shares comprising part of the SpinCo Units and the appropriate entries will be made in the register of shareholders of SpinCo.

Notwithstanding paragraph 3(c) above, (i) no fractional SpinCo Unit Warrants will be distributed to Shareholders and, as a result, all fractional SpinCo Unit Warrant entitlements under the Arrangement will be rounded down to the nearest whole number, and (ii) no SpinCo Unit Warrants will be distributed to Shareholders who are not Electing Shareholders. Subject to the terms and conditions of the Arrangement Agreement, any Distributed SpinCo Unit Warrants not distributed as a result of (i) this rounding down, or (ii) a Shareholder not being an Electing TGOD Shareholder will be dealt with as determined by the TGOD Board in its absolute discretion.

Following the Arrangement, TGOD will continue to carry on its primary business activities. Each Electing TGOD Shareholder will receive 0.15 SpinCo Unit Warrants for every TGOD Share they own on the Distribution Record Date.

U.S. Shareholders

The New TGOD Shares and SpinCo Unit Warrants to be issued under the Arrangement, the SpinCo Units issuable upon exercise of the SpinCo Unit Warrants, the SpinCo Shares and the SpinCo Warrants underlying such SpinCo Units, and the SpinCo Shares issuable upon exercise of any SpinCo Warrants, have not been and will not be registered under the U.S. Securities Act or any applicable state "blue sky" or securities laws. Consequently, no SpinCo Unit Warrants will be delivered to any registered or beneficial holder of TGOD Shares who is, or who appears to TGOD or the Custodian to be a U.S. Shareholder. Such SpinCo Unit Warrants will be delivered by TGOD to the Custodian for sale by the Custodian on behalf of all U.S. Shareholders and U.S. Shareholders will receive from the Custodian their pro rata share of the cash proceeds from

the sale of such SpinCo Unit Warrants, less any commissions, expenses and any applicable withholding taxes. See "*Resale of New TGOD Shares, SpinCo Shares and SpinCo Warrants – Application of United States Securities Laws*".

Election

Each registered Shareholder of record on the Distribution Record Date (other than Dissenting Shareholders) will be mailed an Election Form pursuant to which each Shareholder, in order to receive, in addition to the New TGOD Shares, the Distributed SpinCo Unit Warrants in exchange for their Class A Common Share pursuant to the Plan of Arrangement, is required to (i) confirm that such Shareholder is not a U.S. Person or a Person in the United States under applicable U.S. securities laws and (ii) elect to receive Distributed SpinCo Unit Warrants in respect of such TGOD Shareholder's Class A Common Shares within fifteen (15) Business Days following the Distribution Record Date. Each TGOD Shareholder who, through a validly completed, duly executed and retuned Election Form, confirms that such TGOD Shareholder is not a U.S. Person or a Person in the United States and elects to receive Distributed SpinCo Unit Warrants in respect of such TGOD Shareholder's TGOD Shares will receive, following the Effective Date of the Arrangement, 0.15 Distributed SpinCo Unit Warrants for each TGOD Share held by such Electing TGOD Shareholder.

Effect of the Arrangement on Shareholders

The Arrangement does not result in any dilution to existing Shareholders as it does not provide for treasury issuances of Common Shares. Following the Arrangement, TGOD will continue to carry on its primary business activities. As a result of the Arrangement, each Electing TGOD Shareholder will receive, following the Effective Date of the Arrangement and for no additional consideration, 0.15 of one SpinCo Unit Warrant for each TGOD Share they own on the Distribution Record Date.

If the Distribution Record Date had been November 7, 2018, SpinCo would have issued to TGOD under the Transaction Expense Agreement for subsequent distribution by TGOD to Shareholders under the Distribution approximately 40,360,830 SpinCo Unit Warrants, representing 0.15 SpinCo Unit Warrants for each of the 268,712,402 TGOD Shares outstanding as of November 7, 2018. Assuming the exercise of all such SpinCo Unit Warrants, SpinCo would have issued approximately 40,306,830 SpinCo Shares and approximately 20,153,430 SpinCo Warrants and received approximately $20,153,430 in cash from such exercise. The foregoing is for illustrative purposes only. The establishment of the Distribution Record Date remains subject to the terms and conditions set out in the Arrangement Agreement (including, among other things, the receipt of requisite corporate, regulatory, shareholder and court approvals) and the approval of the TSX. Additionally, there can be no assurances that any of the SpinCo Unit Warrants will be exercised.

Benefits of the Arrangement

The TGOD Board has determined that the Spin-Off is in the best interest of TGOD and its Shareholders and, having taken into account advice from its financial and legal advisors, has unanimously approved the Arrangement giving effect to the Spin-Off and recommends that TGOD Shareholders vote in favour of the Arrangement.

The TGOD Board believes that separating SpinCo into an arm's length entity offers a number of benefits to TGOD Shareholders, including but not limited to the following:

1. as a separate company, SpinCo will (i) be able to partner with innovative and disruptive companies that are not considered core assets to TGOD's business plan, and (ii) have direct access to public and private capital markets and will be able to issue debt and equity to execute on SpinCo's investment strategy, including financing the acquisition and development of any assets SpinCo may acquire on a priority basis;
2. the formation of SpinCo as investment company guided by an Investment Policy primarily focused on investments in the cannabis industry in Canada and internationally will allow SpinCo's management to monetize their deep understanding, including proprietary knowledge, of various facets of the cannabis industry;
3. pursuant to the Arrangement, Electing TGOD Shareholders will be issued, for no additional consideration, 0.15 of one SpinCo Unit Warrant that may be exercised to acquire an equity interest in SpinCo;
4. subject to meeting the listing requirements and acceptance for listing on the CSE, the Spin-Off may enable SpinCo to benefit from a listing on a Canadian stock exchange;

5. following the Arrangement, SpinCo will operate at arm's length to TGOD and will have an independent board of directors and management, preserving the management know-how and direction of TGOD for the benefit of the TGOD Shareholders; and

6. the directors and officers of SpinCo have considerable financial, mergers and acquisitions and cannabis industry experience and consist of David Doherty, CEO and director, who has transitioned from TGOD, Nick Demare, CFO, and Jeff Scott, director, who is a current director of TGOD.

TGOD Shareholder Approval

Pursuant to the Interim Order, the Arrangement Resolution must be approved by the affirmative vote of at least two-thirds of the votes cast by Shareholders present in person or represented by proxy at the Meeting and entitled to vote. The Arrangement Resolution must receive such Shareholder approval in order for the Corporation to seek the Final Order and implement the Arrangement on the Effective Date in accordance with the Final Order.

The full text of the Arrangement Resolution is set forth in Schedule D.

Unless otherwise instructed, the persons named in the Proxy intend to vote FOR the Arrangement Resolution.

Court Approval of the Arrangement

The Arrangement, as structured, requires the approval of the Court. Prior to the mailing of this Information Circular, TGOD obtained the Interim Order authorizing the calling and holding of the Meeting and providing for certain other procedural matters. The Interim Order does not constitute approval of the Arrangement or the contents of this Information Circular by the Court. The Interim Order is attached as Schedule F to this Information Circular.

The notice of application for the Final Order is attached as Schedule F to this Information Circular. In hearing the petition for the Final Order, the Court will consider, among other things, the fairness of the Arrangement to the TGOD Shareholders. Assuming approval of the Arrangement by the TGOD Shareholders at the Meeting, the hearing for the Final Order is expected to take place on December 10, 2018, or at such other date and time as the Court may direct. At this hearing, any TGOD Shareholder or director, creditor, auditor or other interested party of TGOD who wishes to participate or to be represented or who wishes to present evidence or argument may do so, subject to filing an application response and satisfying certain other requirements.

The Court has broad discretion under the CBCA when making orders in respect of arrangements and the Court may approve the Arrangement as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and conditions, if any, as the Court thinks appropriate. There can be no guarantee that the Court will approve the Plan of Arrangement. The Court, in hearing the application for the Final Order, will consider, among other things, the fairness of the terms and conditions of the Arrangement to the TGOD Shareholders.

Stock Exchange Listing

The TGOD Shares are currently listed and traded on the TSX and will continue to be listed on the TSX following completion of the Arrangement. The closing of the Arrangement is conditional on, among other things, Shareholder, Court and regulatory approvals. Although SpinCo intends to seek listing of the SpinCo Shares on the CSE following completion of the Arrangement, there can be no guarantee that the SpinCo Shares will be listed on any stock exchange.

Recommendation and Approval by the Board

The structure of the Spin-Off has been approved by the Board following consultation with its financial and legal advisors and a review of other strategic options available to transfer TGOD's expertise and monetize TGOD's proprietary knowledge of the global cannabis marketplace. Structuring the Spin-Off in a tax efficient manner for TGOD Shareholders has been a significant factor in the Board's considerations. **The Board has concluded that the terms of the Arrangement are fair and reasonable to, and in the best interests of, TGOD and the TGOD Shareholders. The Board has therefore approved the Arrangement and authorized the submission of the Arrangement to the TGOD Shareholders and the Court for approval. The Board recommends that TGOD Shareholders vote FOR the approval of the Arrangement.**

Fairness of the Arrangement

The Arrangement was determined to be fair to the TGOD Shareholders by the Board based upon the following factors, among others:

1. the procedures by which the Arrangement will be approved, including the requirement for a two-thirds majority vote of TGOD Shareholder approval and approval by the Court after a hearing at which fairness will be considered;

2. the possibility of pursuing a listing of SpinCo Shares on a stock exchange and the continued listing of the TGOD Shares on the TSX;

3. SpinCo Unit Warrants distributable to any registered or beneficial holder of TGOD Shares who is, or who appears to TGOD or the Custodian to be, an individual or entity that qualifies as a U.S. Person or a Person in the United States under applicable U.S. securities laws will be delivered by TGOD to the Custodian for sale by the Custodian on behalf of all U.S. Shareholders and U.S. Shareholders will receive from the Custodian their pro rata share of the cash proceeds from the sale of such SpinCo Unit Warrants, less any commissions, expenses and any applicable withholding taxes;

4. registered TGOD Shareholders of record on the Distribution Record Date (other than Dissenting Shareholders) will be mailed the Election Form pursuant to which each TGOD Shareholder who confirms that such TGOD Shareholder is not a U.S. Person or a Person in the United States under applicable U.S. securities laws may elect by the Election Deadline to receive Distributed SpinCo Unit Warrants in respect of such TGOD Shareholder's TGOD Shares;

5. the opportunity for TGOD Shareholders who are opposed to the Arrangement, upon compliance with certain conditions, to dissent from the approval of the Arrangement in accordance with the Interim Order, and to be paid fair value for their TGOD Shares; and

6. each TGOD Shareholder on the Distribution Record Date will participate in the Arrangement on a pro-rata basis and, upon completion of the Arrangement, will continue to hold the same pro-rata interest that such TGOD Shareholder held in TGOD prior to completion of the Arrangement.

Authority of the Board

The Arrangement Resolution provides that the Plan of Arrangement may be amended by the Board before or after the Meeting without further notice to TGOD Shareholders. The Board has no current intention to amend the Plan of Arrangement; however, it is possible that the Board may determine that it is appropriate that amendments be made.

Conditions to the Arrangement

The Arrangement Agreement provides that the Arrangement will be subject to the fulfillment of certain conditions, including the following:

1. the Arrangement Agreement must be approved by the TGOD Shareholders at the Meeting in the manner referred to under "*Shareholder Approval*";

2. the Arrangement must be approved by the Court in the manner referred to under "*Court Approval of the Arrangement*";

3. all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders, required, necessary or desirable for the completion of the Arrangement must have been obtained or received, each in a form acceptable to TGOD and SpinCo; and

4. the Arrangement Agreement must not have been terminated.

If any of the conditions set out in the Arrangement Agreement are not fulfilled or performed, the Arrangement Agreement may be terminated, or in certain cases TGOD or SpinCo, as the case may be, may waive the condition in whole or in part.

Proposed Timetable for Arrangement and Mechanics of the Distribution

The anticipated timetable for the completion of the Arrangement and the Distribution and the key dates proposed are as follows:

Meeting:	December 6, 2018
Final Court Approval:	December 10, 2018
Distribution Record Date:	December 17, 2018 or such other date determined by the Board and approved by the TSX
Election Form Mail Out:	As soon as practicable following the Distribution Record Date
Election Deadline:	Distribution Record Date + 15 Business Days
Effective Date:	To be determined
Mailing of SpinCo Unit Warrants:	As soon as practicable following the Effective Date
Expiry of SpinCo Unit Warrants:	Effective Date + 30 calendar days

The establishment of the Distribution Record Date remains subject to the satisfaction of all conditions to the Arrangement (including receipt of requisite corporate, regulatory, shareholder and court approvals). The Board will determine the Distribution Record Date and the Effective Date following satisfaction of all of the conditions to the completion of the Arrangement. Notice of the actual Distribution Record Date and Effective Date will be given to the TGOD Shareholders through one or more press releases.

As soon as practicable following the Distribution Record Date, TGOD will cause to be mailed to all Shareholders of record as of the Distribution Record Date the Election Form whereby such Shareholders will have until the Election Deadline to confirm that they are not a U.S. Person or a Person in the United States under applicable United States securities laws and, subject to such confirmation, elect to receive the SpinCo Unit Warrants they are entitled to under the Plan of Arrangement through a duly completed, executed and delivered Election Form.

As soon as practicable following the Effective Date, TGOD will distribute the SpinCo Unit Warrants to all Electing TGOD Shareholders.

SpinCo Unit Warrants Certificates and Certificates for New TGOD Shares

As soon as practicable after the Effective Date, SpinCo Unit Warrants will be sent to all Electing TGOD Shareholders of record on the Share Distribution Record Date.

No new share certificates or DRS advice will be issued for the New TGOD Shares created under the Arrangement, and therefore, holders of TGOD Shares must retain their certificates or DRS advice as evidence of their ownership of New TGOD Shares. Certificates or DRS advice representing, on their face, TGOD Shares will constitute good delivery in connection with the sale of New TGOD Shares completed through the facilities of the TSX after the Effective Date.

Resale of New TGOD Shares, SpinCo Shares and SpinCo Warrants

Exemption from Canadian Prospectus Requirements and Resale Restrictions

The issue of New TGOD Shares and SpinCo Unit Warrants pursuant to the Arrangement will be made pursuant to exemptions from the registration and prospectus requirements contained in applicable provincial securities legislation in Canada. Under applicable provincial securities laws, such New TGOD Share may be resold in Canada without hold period restrictions, except that any person, company or combination of persons or companies holding a sufficient number of New TGOD Shares to affect materially the control of the respectively will be restricted as per securities regulations from reselling such shares. In addition, existing hold periods on any TGOD Shares, if any, in effect on the Effective Date will remain in effect.

The SpinCo Shares comprising part of the SpinCo Units will be subject to a contractual escrow period commencing on the Effective Date and ending six months after the Listing Date. The SpinCo Warrants and SpinCo Shares issuable upon the exercise of the SpinCo Warrants will be subject to a contractual escrow period commencing on the Effective Date and ending twelve months after the Listing Date.

The foregoing discussion is only a general overview of the requirements of Canadian securities laws for the resale of the New TGOD Shares and SpinCo Shares and SpinCo Warrants underlying exercised SpinCo Unit Warrants received upon completion of the Arrangement. All holders of TGOD Shares are urged to consult with their own legal counsel to ensure that any resale of their New TGOD Shares and SpinCo Shares complies with applicable securities legislation.

Application of United States Securities Laws

The New TGOD Shares and SpinCo Unit Warrants to be issued under the Arrangement, the SpinCo Units issuable upon exercise of the SpinCo Unit Warrants, the SpinCo Shares and the SpinCo Warrants underlying such SpinCo Units, and the SpinCo Shares issuable upon exercise of any SpinCo Warrants, have not been and will not be registered under the U.S. Securities Act or any applicable state "blue sky" or securities laws. The Arrangement will be carried out with the intention that the issuance of the New TGOD Shares under the Arrangement will be exempt from the registration requirements of the U.S. Securities Act pursuant to the Section 3(a)(9) Exemption and will not be subject to registration or qualification under state "blue sky" or securities laws. Pursuant to the Arrangement Agreement, each of the Corporation and SpinCo have agreed to act in good faith, consistent with the intended treatment of the New TGOD Shares as set forth in the Arrangement Agreement, and, without limiting the foregoing, will not pay or cause to be paid to any person, directly or indirectly, any commission or other remuneration for soliciting the exchange of TGOD Shares for New TGOD Shares pursuant to the Arrangement (except that TGOD may, in its sole discretion, engage a proxy solicitor to provide only ministerial services in connection with the Meeting on terms whereby such proxy solicitor will be prohibited from making any recommendation with respect to the proposed exchange of securities pursuant to the Arrangement or encouraging any TGOD Shareholder to vote in a particular manner). Any New TGOD Shares that are issued pursuant to the Section 3(a)(9) Exemption will assume the character of the TGOD Shares for which they are exchanged, with the result that any New TGOD Shares issued in exchange for TGOD Shares that are "restricted securities" (as defined in Rule 144 under the U.S. Securities Act) will also be deemed to be restricted securities. The SpinCo Unit Warrants and the SpinCo Warrants will not be exercisable by or for the account or benefit of any U.S. Person or any Person in the United States absent an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws. The Section 3(a)(9) Exemption will not be available to facilitate the issuance of the SpinCo Purchase Warrants pursuant to the Arrangement and any SpinCo Unit Warrants that are issuable under the Arrangement to any U.S. Person or any Person in the United States will be issued to a Canadian institutional trustee that will be instructed to sell such securities for the account and benefit of such persons in accordance with the terms of an agreement to be entered into by the Canadian institutional trustee and one or more of the parties.

Additional Information for U.S. Shareholders

THE SECURITIES ISSUABLE IN CONNECTION WITH THE ARRANGEMENT HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SEC OR SECURITIES REGULATORY AUTHORITIES IN ANY STATE, NOR HAS THE SEC OR THE SECURITIES REGULATORY AUTHORITIES OF ANY STATE PASSED ON THE ADEQUACY OR ACCURACY OF THIS INFORMATION CIRCULAR AND ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

This Information Circular has been prepared in accordance with the applicable disclosure requirements in Canada. Residents of the U.S. should be aware that such requirements are different than those of the U.S. applicable to proxy statements under the U.S. Exchange Act. Likewise, information concerning the Corporation and SpinCo has been prepared in accordance with Canadian standards, and may not be comparable to similar information for U.S. companies.

TGOD Shareholders should be aware that the acquisition of the securities described herein may have tax consequences both in the U.S. and in Canada. **No legal opinion from U.S. legal counsel or ruling from the United States Internal Revenue Service has been requested, or will be obtained, regarding the U.S. federal income tax consequences of the Arrangement. Shareholders who are subject to U.S. taxation should consult with their own professional advisers with regard to the U.S. tax implications of the Arrangement.**

The enforcement by investors of civil liabilities under the U.S. federal securities laws may be affected adversely by the fact that the Corporation and SpinCo are incorporated or organized under the laws of a foreign country, that some or all of their officers and directors and any experts named herein may be residents of a foreign country, and that all or a substantial portion of the assets of the Corporation and SpinCo and said persons may be located outside the U.S.

Expenses of the Arrangement

Pursuant to the Transaction Expense Agreement, the costs of SpinCo related to the preparation and completion of the Arrangement will be paid by the Corporation up to a maximum of $200,000. The costs of the Corporation relating to the Arrangement, including without limitation, financial, advisory, accounting and legal fees will be borne by TGOD.

INFORMATION CONCERNING SPINCO

Name, Address and Incorporation

SpinCo was incorporated under the CBCA on June 25, 2018 as 10858056 Canada Corp. for the purpose of the Arrangement. On June 28, 2018, SpinCo changed its names to "TGOD Acquisition Corporation". SpinCo has no subsidiaries.

The registered and records office of SpinCo is located at 1500 – 1055 West Georgia Street, Vancouver, British Columbia V6E 4N7.

Overview

SpinCo is an investment company that carries on business with the objective of enhancing shareholder value. SpinCo will seek to accomplish this objective by making use of the experience, expertise and opportunity flow of its management and board of directors to opportunistically make investments in the cannabis sector in the U.S. Such investments may include the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, financing in exchange for pre-determined royalties or distributions and the acquisition of all or part of one or more businesses, portfolios or other assets, in each case that SpinCo believes will enhance value for the shareholders of SpinCo in the long term.

Strategy and Objectives

SpinCo's short-term objectives are to: (i) identify investment opportunities in accordance with the objectives set out in the company's Investment Policy, as described below under the heading "Investment Policy", and (ii) obtain a listing of SpinCo Shares on the CSE.

Employees

As at the date of this Information Circular, SpinCo has no employees other than our directors and officers. See "*Directors and Executive Officers*".

Competitive Conditions

Within the short period of legal adult use, increasing cannabis sales and further steps toward industry regulation and legalization have prompted a push toward increasingly bigger waves of investment and innovation in the cannabis industry. There is also a strong opportunity for products, brands, research, and related services that will complement the cannabis market. SpinCo will seek to leverage its operational expertise and industry knowledge to capitalize on the so-called "green-rush" in the legal cannabis industry. Cannabis production opportunities are becoming increasingly available as new jurisdictions move towards establishing new or improved regulated cannabis regimes. Despite the fast-growing market for cannabis in the U.S., there remains a significant lack of traditional sources of bank lending or venture and private equity capital, as well as an absence of traditional management expertise and advisory services. This is primarily because of the regulatory and legal challenges that cannabis continues to pose in the U.S.

Investment Policy

SpinCo's Investment Policy governs its investment activities. The Investment Policy sets out, among other things, the investment objectives and strategy of SpinCo based on certain fundamental principles. SpinCo's Investment Policy is attached as Schedule I.

SpinCo expects that its investment portfolio will, from time to time, be comprised of securities of both public and private companies or other entities in the cannabis sector. SpinCo will invest opportunistically in securities, with a preference for securities in equity, equity-related securities, and royalty securities. However, SpinCo may invest in a wide range of other

instruments including, without limitation, preferred shares, warrants, convertible debentures, secured or unsecured debt, and bridge financing or other short term capital**.**

Notwithstanding the foregoing, SpinCo's investment objectives, investment strategy and investment restrictions may be amended from time to time as approved by the SpinCo Board. Additionally, notwithstanding the Investment Policy, the SpinCo Board, in consultation with the Advisory Committee, may, from time to time, authorize such additional investments outside of the disciplines set forth in the Investment Policy as it sees fit for the benefit of SpinCo and its shareholders.

Voluntarily Adopted Investment Measures

In order to address certain securities regulatory or public interest policy objectives, SpinCo will voluntarily adopt a number of measures that will define its business and the scope of its operations. These voluntarily adopted measures include:

(a) SpinCo's investments will be subject to the following investment restrictions, and any changes to such investment restrictions will require approval of SpinCo's shareholders by way of either an "ordinary resolution" as such term is defined in the CBCA or a written consent of shareholders of SpinCo representing a majority of the Shares:

(i) SpinCo may not make investments other than in accordance with SpinCo's Investment Policy, and

(ii) SpinCo may not invest in cannabis-related assets or securities of issuers involved in the U.S. cannabis industry that are in breach of applicable state or local cannabis regulatory framework,

(collectively, the "**Investment Restrictions**");

provided, however, that the Investment Restrictions will cease to apply once SpinCo obtains approval of SpinCo's shareholders to remove the Investment Restrictions by way of an "ordinary resolution" as such term is defined in the CBCA or a written consent of shareholders of SpinCo representing a majority of the Shares;

(b) although SpinCo has voluntarily adopted certain investor protection features, (i) shareholders will not have the right to pre-approve any investments except as may be required under applicable stock exchange requirements or pursuant to the Investment Restrictions, and (ii) there may be no mechanism for SpinCo to return funds to shareholders in the event that any of funds are not deployed in accordance with the Investment Policy.

(a) although SpinCo is not a non-redeemable investment fund under Canadian securities laws, it will nonetheless voluntarily provide in its management's discussion and analysis required by NI 51-102 – *Continuous Disclosure Obligations* certain disclosure only required to be provided by investment funds pursuant to Form 81-101F2, specifically: (i) item 3(5) with respect to fundamental changes to SpinCo's investment objectives; and (ii) item 4(1) with respect to investment restrictions (including details of the Investment Restrictions and SpinCo's investment objectives).

Private Placement

SpinCo intends to complete the SpinCo Private Placement of up to 20,000,000 Subscription Receipts at a price of $0.50 per Subscription Receipt for gross proceeds of up to $10,000,000. Each Subscription Receipt will automatically entitle the holder to receive, without payment of additional consideration, one SpinCo Unit upon the satisfaction of the Escrow Release Conditions. The SpinCo Units underlying the Subscription Receipts have the same terms (including contractual escrow periods) as the SpinCo Units underlying the SpinCo Unit Warrants to be distributed to TGOD Shareholders under the Plan of Arrangement, which are comprised of one SpinCo Share and one-half of one SpinCo Warrant. See "*E. The SpinCo Private Placement*".

Selected Audited Financial Information of SpinCo

The selected financial information set out below is based on and derived from the audited financial statements of SpinCo for the period from June 25, 2018 (date of incorporation of SpinCo) to September 30, 2018 and should be read in

conjunction with the audited financial statements and the accompanying notes which are attached as Schedule J to this Information Circular.

	As of September 30, 2018 ($)
Assets	1
Liabilities	34,378
Shareholders' equity	
Share capital	1
Deficit	(34,378)

	For the period from June 25, 2018 to September 30, 2018 ($)
Expenses	(34,378)
Net loss for the year	(34,378)
Basic and diluted loss per share	$(343.78)
Weighted average number of common shares outstanding	100

Registration

Book-Entry Global Certificates

The SpinCo Unit Warrants and, if exercised, the SpinCo Shares and SpinCo Warrants comprising the SpinCo Units issuable thereunder will be issued in book-entry form to each Electing TGOD Shareholder who holds TGOD Shares as of the Distribution Record Date and will be represented by one or more fully registered book-entry global certificates (a "**Global Certificate**") held by, or on behalf of, the Depository or a successor thereto as custodian for its participants.

Such holders will not receive SpinCo Unit Warrants and, if applicable, SpinCo Shares and SpinCo Warrants in definitive certificate form. Rather, SpinCo Unit Warrants and, if applicable, SpinCo Shares and SpinCo Warrants will be represented in book-entry form. Beneficial interests in SpinCo Unit Warrants and, if applicable, SpinCo Shares and SpinCo Warrants, constituting ownership thereof by such beneficial holders, will be represented through book-entry accounts of institutions acting on behalf of beneficial owners, as direct and indirect participants ("**Participants**") of the Depository. Each holder of SpinCo Unit Warrants and, if applicable, SpinCo Shares and SpinCo Warrants represented by a Global Certificate is expected to receive a customer confirmation from their respective Participant in accordance with the practices and procedures of the Participants, subject to the election requirements described under "*D. The Arrangement – Election*". The Depository will be responsible for establishing and maintaining book-entry accounts for its Participants having interests in the Global Certificate.

The Corporation does not and will not have any liability for (i) the records maintained by the Depository relating to beneficial interests in Global Certificates or the book-entry accounts maintained by the Depository, (ii) maintaining, supervising or reviewing any records relating to such beneficial ownership interests, or (iii) any advice or representation made or given by the Depository or made or given herein with respect to the rules and regulations of the Depository or any action to be taken by the Depository or at the direction of its Participants.

If the Depository is no longer willing or able to discharge properly its responsibilities as Depository with respect to the Global Certificates and TGOD is unable to locate a qualified successor, or TGOD has elected to terminate the book-entry only system through the Depository, beneficial owners of SpinCo Unit Warrants, SpinCo Shares and SpinCo Warrants represented by Global Certificates at such time will receive definitive certificates.

Definitive Certificates

The SpinCo Unit Warrants and, if applicable the SpinCo Shares and SpinCo Warrants issuable upon exercise thereof will be issued in definitive certificate or direct registration form to each Electing TGOD Shareholder who holds TGOD Shares in definitive certificate or direct registration form as of the Distribution Record Date.

Contractual Escrow Period

The SpinCo Shares comprising part of the SpinCo Units will be subject to a contractual escrow period commencing on the Effective Date and ending six months after the Listing Date. The SpinCo Warrants and SpinCo Shares issuable upon the exercise of the SpinCo Warrants will be subject to a contractual escrow period commencing on the Effective Date and ending twelve months from the Listing Date.

Business Objectives and Milestones

SpinCo's short-term objectives are to: (i) identify investment opportunities in accordance with the objectives set out in SpinCo's Investment Policy, as described under the heading "*General Development of the Business – Investment Policy*", and (ii) obtain a listing of the SpinCo Shares on the CSE.

There are no assurances SpinCo will be successful in obtaining a listing of the Shares on the CSE. The Distribution is not conditional on SpinCo obtaining a listing on the CSE. The costs and timing of future investments will be dependent on the investment opportunities which are identified by SpinCo.

DIVIDEND POLICY

SpinCo has not paid any dividends on the SpinCo Shares. SpinCo intends to retain future earnings, if any, to finance the expansion of SpinCo's business and does not anticipate paying dividends in the foreseeable future. Any decision to pay dividends on the SpinCo Shares in the future will be made by the SpinCo Board on the basis of the earnings and financial requirements of SpinCo as well as other conditions existing at such time.

DIRECTORS AND EXECUTIVE OFFICERS

The following table sets forth information regarding our directors and executive officers:

Name, Age and Municipality of Residence	Current or Proposed Office with SpinCo	Date of Appointment	Principal Occupation During Five Preceding Years	Number and Percentage of SpinCo Shares held as of the date of this Information Circular
David J. Doherty	Director and CEO	September 6, 2018	President and CEO of Rockshield Capital Corp, an investment issuer, since June 2016, and Founder and former President of DD Mercantile Corp. Direct of TGOD from November 2016 to August 2018. President, CEO, CFO and Corporate Secretary of Emblem Corp. (TSX-V: EMC)(formerly Saber Capital Corp.) from June 5, 2013 to December 6, 2016. President, CEO, Corporate Secretary and a Director of Organigram Holdings Inc. (TSX-V:OGI) from September 14, 2010 to August 22, 2014.	Nil.
Nick Demare	Director and CFO	September 6, 2018	President of Chase Management Ltd. since 1991.	Nil.

Name, Age and Municipality of Residence	Current or Proposed Office with SpinCo	Date of Appointment	Principal Occupation During Five Preceding Years	Number and Percentage of SpinCo Shares held as of the date of this Information Circular
Jeffrey James Scott	Director	September 6, 2018	Director and Chairman of TGOD since January 2018. Non-Executive Chairman and a Director of CruzSur Energy Corp. (TSX-V: CZR) (formerly PentaNova Energy Corp.) since May 2017. President of Postell Energy Co. Ltd., a private oil and gas production company since June 2001. Founder and former Chairman of Gran Tierra Energy (GTE.TO) from February 2005 to June 2015.	Nil.

Notes:
(1) The information as to the present principal occupation, business or employment is not within the knowledge of the Corporation and has been furnished by the respective director.

Committees of the SpinCo Board

Concurrent with having sufficient members and resources, the SpinCo Board will establish an audit committee and a compensation committee. The audit committee will review the results and scope of the audit and other products provided by the independent auditors and review and evaluate our system of internal controls. The compensation committee will manage any stock option plan we may establish and review and recommend compensation arrangements for SpinCo's officers. No final determination has yet been made as to the memberships of these committees or when we will have sufficient members and resources to establish those committees.

Biographies

The following are brief biographies of the above individuals:

David J. Doherty, CEO and Director

Mr. Doherty was appointed director and CEO of SpinCo on September 6, 2018. He has been the President and CEO of Rockshield Capital Corp, an investment issuer since June 2016. Mr. Doherty is also the Founder and has been the President of DD Mercantile Corp., offering merchant banking and corporate advisory services to a number of companies across many sectors, since 2007. Mr. Doherty was a director of TGOD from November 2016 to August 2018, served as the President, CEO, CFO and Corporate Secretary of Emblem Corp. (TSX-V: EMC)(formerly Saber Capital Corp.) from June 2013 to December 2016 and the President, CEO, Corporate Secretary and a Director of Organigram Holdings Inc. (TSX-V: OGI) from September 2010 to August 2014. Mr. Doherty holds a Bachelor of Arts Degree from Simon Fraser University, with a major in Finance. Mr. Doherty has over 20 years of investment and finance experience and has been an investment advisor with Canaccord Capital Corporation. He previously sat on the Boards of LP's Organigram and Emblem Corp.

Nick Demare, CFO and Director

Mr. Nick DeMare is a Chartered Professional Accountant and has been the President of Chase Management Ltd. since 1991. Chase is a private company which provides accounting, management, securities regulatory compliance and corporate secretarial services to companies listed on the Toronto and Venture Exchanges and their predecessors. He also serves as an officer and/or director of a number of public companies listed on the Toronto and Venture Exchanges. He holds a Bachelor of Commerce degree from the University of British Columbia and is a member in good standing with the Institute of Chartered Accountants of British Columbia

Jeffrey James Scott, Director

Mr. Scott, 56, is the Chairman and Director of TGOD. He has been the President of Postell Energy Co., a private Canadian oil producer in business in western Canada since 1980. He is the Founder and was Chairman of Gran Tierra Energy (TSX:GTE), a South American base E&P Corporation from 2004 to June of 2015. Mr. Scott is also Chairman of Sulvaris Inc., a private fertilizer technology Corporation since February 2012, and has been the Chairman and a Director of CruzSur Energy Corp. (formerly PentaNova Energy Corp.), an oil and gas company listed on the TSX-V, since May 2017. Mr. Scott has been in the oil and gas business on both the E&P and service sides of the industry for over 34 years. He has extensive management, financing, mergers and acquisition and public company experience. Over the last 20 years he has been involved in a variety of capacities from founder to officer and/or director of numerous publicly traded companies. Mr. Scott holds a Bachelor of Arts degree from the University of Calgary, and a Masters of Business Administration from California Coast University.

Corporate Cease Trade Orders

Other than as discussed below, to the best of our knowledge no current director or executive officer of SpinCo is, as at the date of this Information Circular, or was, within 10 years before the date of this Information Circular, a director, CEO or CFO of any company (including SpinCo), that:

(a) was subject to an order that was issued while the director or executive officer was acting in the capacity as director, CEO or CFO; or

(b) was subject to an order that was issued after the director or executive officer ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO.

For the purposes of the above paragraphs, "order" means a cease trade order, an order similar to a cease trade order; or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

Mr. DeMare is a director of Salazar Resources Limited ("**Salazar**"). On September 10, 2010, Salazar was issued a cease trade order by the British Columbia Securities Commission for deficiencies in Salazar's continuous disclosure material related to its resource properties for deficiencies in a previously filed National Instrument 43-101 technical report. On October 14, 2010, Salazar filed an amended technical report and issued a clarifying release. The cease trade order was lifted and the shares resumed trading on October 18, 2010.

Bankruptcies

Other than as discussed below, to the best of TGOD's knowledge, no director or executive officer of SpinCo, or a shareholder holding a sufficient number of securities of SpinCo to affect materially the control of SpinCo:

(a) is, as at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including SpinCo) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

Mr. Scott was a director of Tuscany (formerly listed on the TSX and Colombian Stock Exchange) from April 16, 2010 until April 8, 2013, when he resigned from the board of directors of Tuscany. Tuscany filed a voluntary petition for relief under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware on February 2, 2014 and in the Court of Queen's Bench of Alberta under the Companies' Creditors Arrangement Act on February 4, 2014.

Penalties or Sanctions

Other than as discussed below, to the best of TGOD's knowledge, no director or executive officer of SpinCo or a shareholder holding a sufficient number of securities of SpinCo to affect materially the control of SpinCo, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Mr. Scott entered into a settlement agreement with the ASC on February 6, 2009 with respect to allegations that Mr. Scott, along with certain other directors of High Plains acted contrary to the public interest in connection with their inadequate rectification of incorrect production information disclosed to the public in press releases issued by High Plains between July 2005 and January 2006. Mr. Scott and each of the other respondents to the settlement agreement were ordered to pay $25,000 to the ASC, of which $5,000 was a payment towards investigation costs. The ASC noted in the settlement agreement that Mr. Scott and the other directors were provided with false information by management of High Plains and thus had no knowledge of the untrue statements in certain press releases issued by management in late 2005, until January 30, 2006, at the earliest. The ASC also noted that each of the subject directors, upon being made aware of the potential problem with High Plains' reported production, made substantial efforts and committed significant amount of time in a good faith effort to resolving the problems and determining High Plains' actual production and noted that none of the subject directors had been previously sanctioned by the ASC, and each cooperated fully with staff in its investigation. As a result of the above, the TSXV and the TSX conducted their own reviews as to Mr. Scott's acceptability to serve as a director or officer of any respective listed issuer. They determined, in a letter written on January 20, 2010 by Compliance & Disclosure, that Mr. Scott must obtain written approval prior to occupying such post and the TSXV determined that he should complete one half day workshop "Simplifying Timely Disclosures", which he successfully completed on April 26, 2010 and further that any TSXV listed corporation on whose board he sits implement a written disclosure policy.

Conflicts of Interest

To the best of TGOD's knowledge, there are no known existing or potential material conflicts of interest among SpinCo and SpinCo's directors, officers or other members of management, as a result of their outside business interests except that certain of our directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to us and their duties as a director or officer of such companies. In the event of such a conflict of interest, SpinCo will follow the requirements and procedures of applicable corporate and securities legislation and applicable exchange policies, including the relevant provisions of the CBCA.

Indemnification and Insurance

It is anticipated that SpinCo will obtain customary insurance for the benefit of its directors and officers and that SpinCo will enter into indemnification agreements with each director and officer.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer, employee, former director, former executive officer or former employee of SpinCo is or has before the date of this Information Circular been indebted to SpinCo or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or similar agreement provided by SpinCo.

DISCLOSURE OF CORPORATE GOVERNANCE PRACTICES

General

Corporate governance refers to the policies and structure of the board of directors of a corporation, whose members are elected by and are accountable to the shareholders of the corporation. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The SpinCo Board is committed to sound

corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

Constitution and Independence of the Board

The SpinCo Board is currently comprised of three persons, one of whom is anticipated to be an independent director following completion of the Arrangement. Directors are considered to be independent if they have no direct or indirect material relationship with SpinCo. A "material relationship" is a relationship which could, in the view of the SpinCo Board, be reasonably expected to interfere with the exercise of a director's independent judgment.

The following table outlines SpinCo's anticipated independent and non-independent directors following completion of the Arrangement, and the basis for a determination that a director is non-independent:

Director	Independent / Non-Independent
David J. Doherty	Non-Independent (CEO)
Nick Demare	Non-Independent (CFO)
Jeffrey J. Scott	Independent

The SpinCo Board will focus on developing its independence from management. Individual directors may engage an outside advisor at the expense of SpinCo in appropriate circumstances.

The following directors of SpinCo also serves as a director of other reporting issuers, as set out below:

Name of Director	Name of Reporting Company and Exchange	Position with Reporting Company
Jeffrey J. Scott	TGOD (TSX)	Director and Chairman
	CruzSur Energy Corp. (TSXV)	Director and Chairman
David. J. Doherty	Rockshield Capital Corp. (CSE)	President, Chief Executive Officer and Director
Nick Demare	Rockshield Capital Corp. (CSE)	Chief Financial Officer, Corporate Secretary and Director

Board Mandate

The SpinCo Board has not adopted a formal mandate. However, the SpinCo Board delineates its role and responsibilities by monitoring its business decisions, identifying principal risks and opportunities for SpinCo's business and ensuring the implementation of appropriate systems to manage any risks.

The SpinCo Board encourages continued education requirements for its directors on policies dealing with the issuance of news releases and disclosure documents.

The SpinCo Board will perform its functions through quarterly and special meetings. The SpinCo Board has the responsibility to identify the principal risks of SpinCo's business. It expects to work to implement policies to identify the risks and to establish systems and procedures to ensure that these risks are monitored.

The SpinCo Board will review and discuss succession planning for senior management positions as part of the SpinCo's planning process. All appointments of senior management are approved by the SpinCo Board.

Inquiries by shareholders of SpinCo will be directed to and dealt with by senior management. The SpinCo Board will have responsibility for the integrity of internal controls and management information systems. SpinCo's auditors will report directly to the SpinCo Board. In its regular meetings with the external auditors, the SpinCo Board will discuss, among

other things, SpinCo's financial statements and the adequacy and effectiveness of SpinCo's internal controls and management information systems.

Orientation and Continuing Education

When new directors of SpinCo are appointed, they will receive orientation, commensurate with their previous experience, on SpinCo's business, technology and industry and on the responsibilities of directors.

Ethical Business Conduct

The SpinCo Board believes that the fiduciary duties placed on individual directors by SpinCo's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the SpinCo Board in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of SpinCo. Further, SpinCo's auditor has full and unrestricted access to the SpinCo Board at all times to discuss the audit of SpinCo's financial statements and any related findings as to the integrity of the financial reporting process.

Nomination of Directors

The SpinCo Board will consider its size each year when it considers the number of directors to recommend to the shareholders for election at the annual meeting of shareholders, taking into account the number required to carry out the SpinCo Board's duties effectively and to maintain a diversity of views and experience.

The SpinCo Board does not have a nominating committee, and these functions will be performed by the SpinCo Board as a whole. However, if there is a change in the number of directors required by SpinCo, this policy will be reviewed.

Compensation

The SpinCo Board is responsible for determining compensation for the officers, employees and non-executive directors of SpinCo. The SpinCo Board will annually review all forms of compensation paid to officers, employees and non-executive directors and make recommendations to the SpinCo Board, both with regards to the expertise and experience of each individual and in relation to industry peers.

Assessments

The SpinCo Board will monitor the adequacy of information given to directors, communication between the SpinCo Board and management and the strategic direction and processes of the SpinCo Board and its committees.

DESCRIPTION OF SECURITIES DISTRIBUTED

Share Capital of SpinCo

The authorized capital of SpinCo consists of an unlimited number of common shares. All SpinCo Shares, both issued and unissued, rank equally as to dividends, voting powers and participation in assets. There are no SpinCo Shares that have been issued subject to call or assessment. There are no pre-emptive or conversion rights, and no provision for redemption, purchase for cancellation, surrender or sinking funds. Provision as to modifications, amendments or variations of such rights or such provisions are contained in SpinCo's bylaws and the Act.

The following table represents the share capitalization of each of SpinCo as of the date of this Information Circular, both prior to and assuming completion of the Arrangement.

Company	Share Capital	Authorized	Prior to the Completion of The Arrangement	After Completion of the Arrangement
SpinCo	Common Shares	Unlimited	100	60,306,860 (1)

Notes:

(1) Assumes (i) the Distribution Record Date of November 7, 2018, (ii) the distribution of 40,360,830 SpinCo Unit Warrants by the Corporation to TGOD Shareholders under the Arrangement, representing 0.15 SpinCo Unit Warrants for each of the 268,712,402 TGOD Shares outstanding as of November 7, 2018, (iii) exercise of all such SpinCo Unit Warrants resulting in the issuance of 40,306,860 SpinCo Unit comprising of 40,306,860 SpinCo Shares and 20,153,430 SpinCo Warrants, and (iv) the issuance of 20,000,000 SpinCo Units underlying the Subscription Receipts under the SpinCo Private Placement. The foregoing is for illustrative purposes only. The establishment of the Distribution Record Date remains subject to the terms and conditions set out in the Arrangement Agreement (including, among other things, the receipt of requisite corporate, regulatory, shareholder and court approvals) and the approval of the TSX. Additionally, there can be no assurances that (i) any of the SpinCo Unit Warrants will be exercised by TGOD Shareholders and (ii) the SpinCo Private Placement will be completed or fully subscribed.

SpinCo Unit Warrants

The SpinCo Unit Warrants will be governed by the SpinCo Unit Warrant Indenture. The following summary of certain anticipated provisions of the SpinCo Unit Warrant Indenture does not purport to be complete and is subject in its entirety to the detailed provisions of the SpinCo Unit Warrant Indenture. Reference is made to the SpinCo Unit Warrant Indenture for the full text of the attributes of the SpinCo Unit Warrants which will be filed by TGOD under the Corporation's profile on SEDAR in due course. A register of holders will be maintained at the principal offices of Computershare in Vancouver, British Columbia.

Each SpinCo Unit Warrant will entitle the holder thereof to acquire, subject to adjustment in certain circumstances, one SpinCo Unit at an exercise price of $0.50 per SpinCo Unit on or prior to 4:00 p.m. (Eastern Time) on the date that is 30 days following the Effective Date.

The SpinCo Unit Warrant Indenture will provide for adjustment in the number of SpinCo Units issuable upon the exercise of the SpinCo Unit Warrants and/or the exercise price per SpinCo Unit upon the occurrence of certain events, including:

- the issuance of shares or securities exchangeable for or convertible into shares to all or substantially all of the holders of the shares as a stock dividend or other distribution (other than a distribution of SpinCo Units upon the exercise of SpinCo Unit Warrants);
- the subdivision, redivision or change of the SpinCo Shares into a greater number of SpinCo Shares;
- the reduction, combination or consolidation of the SpinCo Shares into a lesser number of SpinCo Shares; and
- the issuance or distribution to all or substantially all of the holders of the SpinCo Shares of shares of any class other than the shares, rights, options or warrants to acquire shares or securities exchangeable or convertible into shares, of evidences of indebtedness, or any property or other assets.

The SpinCo Unit Warrant Indenture will also provide for adjustments in the class and/or number of securities issuable upon exercise of the SpinCo Units and/or exercise price per security in the event of the following additional events: (a) reclassifications of the shares or a capital reorganization of SpinCo, (b) consolidations, amalgamations, arrangements, mergers or other business combination of SpinCo with or into another entity, or (c) any sale, lease, exchange or transfer of the undertaking or assets of SpinCo as an entirety or substantially as an entirety to another entity, in which case each holder of a SpinCo Unit Warrant which is thereafter exercised will receive, in lieu of shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the SpinCo Unit Warrants prior to the event.

SpinCo will also covenant in the SpinCo Unit Warrant Indenture that, during the period in which the SpinCo Unit Warrants are exercisable, it will give notice to holders of SpinCo Unit Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the SpinCo Unit Warrants or the number of SpinCo Unit issuable upon exercise of the SpinCo Unit Warrants prior to the record date or effective date, as the case may be, of such events.

No fractional SpinCo Units will be issuable to any holder of SpinCo Unit Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional SpinCo Units. The holding of SpinCo Unit Warrants will not

make the holder thereof a shareholder of SpinCo or entitle such holder to any right or interest in respect of the SpinCo Unit Warrants except as expressly provided in the SpinCo Unit Warrant Indenture. Holders of SpinCo Unit Warrants will not have any voting or pre-emptive rights or any other rights of a holder of shares.

The SpinCo Unit Warrant Indenture will provide that, from time to time, the warrant agent and SpinCo, without the consent of the holders of the SpinCo Unit Warrants, may be able to amend or supplement the SpinCo Unit Warrant Indenture for certain purposes, including rectifying any ambiguities, defective provisions, clerical omissions or mistakes, or other errors contained in the SpinCo Unit Warrant Indenture or in any deed or indenture supplemental or ancillary to the SpinCo Unit Warrant Indenture, provided that, in the opinion of Computershare, relying on counsel, the rights of the holders of SpinCo Unit Warrants are not prejudiced, as a group. Any amendment or supplement to the SpinCo Unit Warrant Indenture that is prejudicial to the interests of the holders of SpinCo Unit Warrants, as a group, will be subject to approval by an "Extraordinary Resolution", which will be defined in the SpinCo Unit Warrant Indenture as a resolution either: (i) passed at a meeting of the holders of SpinCo Unit Warrants at which such holders are present in person or represented by proxy representing at least 25% of the aggregate number of the then outstanding SpinCo Unit Warrants and passed by the affirmative vote of holders of SpinCo Unit Warrants representing not less than 66 2⁄3% of the aggregate number of all the then outstanding SpinCo Unit Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the holders of SpinCo Unit Warrants representing not less than 66 2⁄3% of the number of all of the then outstanding SpinCo Unit Warrants.

The principal transfer office of Computershare in Vancouver, British Columbia is the location at which SpinCo Unit Warrants may be surrendered for exercise or transfer.

SpinCo Shares

The holders of SpinCo Shares are entitled to one vote per SpinCo Share at meetings of the shareholders of SpinCo. Holders of SpinCo Shares are entitled to dividends, if, as and when declared by the SpinCo Board and, upon liquidation, to participate equally in such assets of SpinCo as are distributed to the holders of Shares.

SpinCo Warrants

The SpinCo Warrants will be governed by the SpinCo Warrant Indenture. The following summary of certain anticipated provisions of the SpinCo Warrant Indenture does not purport to be complete and is subject in its entirety to the detailed provisions of the SpinCo Warrant Indenture. Reference is made to the SpinCo Warrant Indenture for the full text of the attributes of the SpinCo Warrants which will be filed by TGOD under the Corporation's profile on SEDAR in due course. A register of holders will be maintained at the principal offices of Computershare in Vancouver, British Columbia.

Each SpinCo Warrant will entitle the holder thereof to acquire, subject to adjustment in certain circumstances, one SpinCo Warrant Share at an exercise price of $1.25 per SpinCo Warrant Share on or prior to 4:00 p.m. (Eastern Time) on the date that is 24 months from the Listing Date, subject to certain acceleration provisions, including, without limitation, in the event SpinCo announces a subsequent financing at a price per security equal to or greater than $1.25.

The SpinCo Warrant Indenture will provide for adjustment in the number of SpinCo Warrant Shares issuable upon the exercise of the SpinCo Warrants and/or the exercise price per SpinCo Warrant Share upon the occurrence of certain events, including:

- the issuance of shares or securities exchangeable for or convertible into shares to all or substantially all of the holders of the shares as a stock dividend or other distribution (other than a distribution of shares upon the exercise of SpinCo Warrants);
- the subdivision, redivision or change of the shares into a greater number of shares;
- the reduction, combination or consolidation of the shares into a lesser number of shares; and
- the issuance or distribution to all or substantially all of the holders of the shares of shares of any class other than the shares, rights, options or warrants to acquire shares or securities exchangeable or convertible into shares, of evidences of indebtedness, or any property or other assets.

The SpinCo Warrant Indenture will also provide for adjustments in the class and/or number of securities issuable upon exercise of the SpinCo Warrants and/or exercise price per security in the event of the following additional events: (a) reclassifications of the shares or a capital reorganization of SpinCo, (b) consolidations, amalgamations, arrangements, mergers or other business combination of SpinCo with or into another entity, or (c) any sale, lease, exchange or transfer of the undertaking or assets of SpinCo as an entirety or substantially as an entirety to another entity, in which case each holder of a SpinCo Warrant which is thereafter exercised will receive, in lieu of shares, the kind and number or amount of other securities or property which such holder would have been entitled to receive as a result of such event if such holder had exercised the SpinCo Warrants prior to the event.

SpinCo will also covenant in the SpinCo Warrant Indenture that, during the period in which the SpinCo Warrants are exercisable, it will give notice to holders of SpinCo Warrants of certain stated events, including events that would result in an adjustment to the exercise price for the SpinCo Warrants or the number of SpinCo Warrant Shares issuable upon exercise of the SpinCo Warrants prior to the record date or effective date, as the case may be, of such events.

No fractional shares will be issuable to any holder of SpinCo Warrants upon the exercise thereof, and no cash or other consideration will be paid in lieu of fractional shares. The holding of SpinCo Warrants will not make the holder thereof a shareholder of SpinCo or entitle such holder to any right or interest in respect of the SpinCo Warrants except as expressly provided in the SpinCo Warrant Indenture. Holders of SpinCo Warrants will not have any voting or pre-emptive rights or any other rights of a holder of shares.

The SpinCo Warrant Indenture will provide that, from time to time, the warrant agent and SpinCo, without the consent of the holders of the SpinCo Warrants, may be able to amend or supplement the SpinCo Warrant Indenture for certain purposes, including rectifying any ambiguities, defective provisions, clerical omissions or mistakes, or other errors contained in the SpinCo Warrant Indenture or in any deed or indenture supplemental or ancillary to the SpinCo Warrant Indenture, provided that, in the opinion of Computershare, relying on counsel, the rights of the holders of SpinCo Warrants are not prejudiced, as a group. Any amendment or supplement to the SpinCo Warrant Indenture that is prejudicial to the interests of the holders of SpinCo Warrants, as a group, will be subject to approval by an "Extraordinary Resolution", which will be defined in the SpinCo Warrant Indenture as a resolution either: (i) passed at a meeting of the holders of SpinCo Warrants at which such holders are present in person or represented by proxy representing at least 25% of the aggregate number of the then outstanding SpinCo Warrants and passed by the affirmative vote of holders of SpinCo Warrants representing not less than 66 2⁄3% of the aggregate number of all the then outstanding SpinCo Warrants represented at the meeting and voted on the poll upon such resolution; or (ii) adopted by an instrument in writing signed by the holders of SpinCo Warrants representing not less than 66 2⁄3% of the number of all of the then outstanding SpinCo Warrants.

The principal transfer office of Computershare in Vancouver, British Columbia is the location at which SpinCo Warrants may be surrendered for exercise or transfer.

Results of Operations

SpinCo has not carried out any commercial operations to date.

Prior Sales of Securities of SpinCo

The following table contains details of the prior sales of SpinCo Shares within the 12 months prior to the date of this Information Circular.

Company	Date of Issue	Number of Shares	Price per Share
SpinCo	June 25, 2018	100[(1)]	$0.01

Note:

(1) Issued shares in SpinCo are issued to the Corporation, as sole shareholder.

Options and Warrants

SpinCo currently has no options and warrants issued or outstanding.

Convertible Securities

SpinCo has no convertible securities issued and outstanding.

Escrowed Securities

None of SpinCo's issued shares are currently held in escrow or are subject to a contractual restriction on transfer.

Legal Proceedings

To the knowledge of TGOD, SpinCo is not a party to any outstanding legal proceedings, nor are any such proceedings contemplated.

To the knowledge of TGOD, there have not been any penalties or sanctions imposed against SpinCo by a court relating to provincial and territorial securities legislation or by a securities regulatory authority since our incorporation, nor have there been any other penalties or sanctions imposed by a court or regulatory body against SpinCo, and we have not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

As of the date of this Information Circular, no directors and officers of SpinCo own any SpinCo Shares. All the issued and outstanding SpinCo Shares are held by TGOD.

EXPERTS

The matters referred to under "Eligibility for Investment" have been passed upon on behalf of TGOD by McMillan LLP. Certain other legal matters related to Arrangement have been passed upon on behalf of TGOD by McMillan LLP. As at the date hereof, McMillan LLP and its designated professionals (as such term is defined in Form 51-102F2 – *Annual Information Form*) beneficially own, directly or indirectly, in the aggregate, less than 1% of the outstanding securities of TGOD and SpinCo.

PROMOTER

TGOD has taken the initiative in founding and organizing the business of SpinCo and, accordingly, may be considered to be a promoter of SpinCo within the meaning of applicable securities legislation.

AUDITORS, TRANSFER AGENT AND REGISTRAR

SpinCo's independent auditors are MNP LLP, located at 111 Richmond Street West, Suite 300, Toronto, ON M5H 2G4. The independent auditors of SpinCo are MNP LLP. MNP LLP has informed TGOD and SpinCo that it is independent with respect to TGOD and SpinCo within the meaning of the Rules of Professional Conduct of the Institute of Chartered Accountants of British Columbia.

SpinCo's transfer agent and registrar is Computershare Investor Services Inc. located at 510 Burrard St, 3rd Floor, Vancouver, BC V6C 3B9.

MATERIAL CONTRACTS

The following are the contracts material to SpinCo, a copy of each of which is currently available, or will be available in due course, under TGOD's SEDAR profile at www.sedar.com:

(1) The Arrangement Agreement, as described under "*The Arrangement*";

(2) The Transaction Expense Agreement, as described under "*The Arrangement*";

(3) The SpinCo Unit Warrant Indenture, as described under "*Description of Securities Distributed – SpinCo Unit Warrants*"; and

(4) The SpinCo Warrant Indenture, as described under "*Description of Securities Distributed – SpinCo Warrants*".

CERTAIN CANADIAN FEDERAL INCOME TAX CONSIDERATIONS

The following is a summary of certain of the principal Canadian federal income tax considerations under the Tax Act generally applicable to a Shareholder who holds and is the beneficial owner of Common Shares immediately before the Arrangement and who, for the purposes of the Tax Act and at all material times, deals at arm's length with the Corporation and SpinCo, is not affiliated with the Corporation or SpinCo, and holds or will hold their Common Shares, Class A Common Shares, New TGOD Shares, SpinCo Unit Warrants, SpinCo Shares, and SpinCo Warrants, as applicable, as capital property (a "**Holder**").

Common Shares, Class A Common Shares, New TGOD Shares, SpinCo Unit Warrants, SpinCo Shares, and SpinCo Warrants, as the case may be, will generally be considered to be capital property to a Holder provided the Holder does not hold any such shares or warrants in the course of carrying on a business of buying and selling securities and has not acquired such shares or warrants in one or more transactions considered to be an adventure or concern in the nature of trade. Certain persons who are resident in Canada and who might not otherwise be considered to hold Common Shares, Class A Common Shares, New TGOD Shares, or SpinCo Shares as capital property may, in certain circumstances, be entitled to have such shares, and all other "Canadian securities" (as defined in the Tax Act), owned by such persons, treated as capital property by making the irrevocable election provided for under subsection 39(4) of the Tax Act. **Persons contemplating making an election under subsection 39(4) of the Tax Act should consult their own tax advisors for advice as to whether the election is available or advisable in their particular circumstances.**

This summary is based on the current provisions of the Tax Act and the regulations promulgated thereunder (the "**Regulations**"), all specific proposals to amend the Tax Act and the Regulations publicly announced by or on behalf of the Minister of Finance (Canada) prior to the date hereof (the "**Tax Proposals**"), and the current published administrative policies and assessing practices of the Canada Revenue Agency (the "**CRA**") publicly released prior to the date hereof. This summary assumes that all Tax Proposals will be enacted as proposed; however, there can be no assurance that the Tax Proposals will be enacted in their current form, or at all. This summary is not exhaustive of all possible Canadian federal income tax considerations and, except for the Tax Proposals, does not take into account or anticipate any changes in law or administrative practice, whether by legislative, regulatory, administrative or judicial decision or action, nor does it take into account or consider other federal or any provincial, territorial or foreign tax considerations, which may differ significantly from the Canadian federal income tax considerations described herein.

This summary is not applicable to a Holder: (a) that is a "financial institution" (for the purposes of the "mark-to-market" rules in the Tax Act), a "specified financial institution" or a "restricted financial institution", each as defined in the Tax Act; (b) an interest in which would be a "tax shelter investment" within the meaning of the Tax Act; (c) whose "functional currency" for the purposes of the Tax Act is the currency of a country other than Canada; (d) that acquired Common Shares, or will acquire New TGOD Shares, on the exercise of an employee stock option; or (e) that has or will enter into a "derivative forward agreement" or a "synthetic disposition arrangement", as such terms are defined in the Tax Act. Such Holders should consult their own tax advisors.

This summary only addresses the acquisition under the Arrangement of New TGOD Shares by Shareholders, and SpinCo Unit Warrants or underlying SpinCo Shares or SpinCo Warrants by Electing TGOD Shareholders, and does not address the acquisition of any other property by any person.

This summary is of a general nature only and is not intended to be, nor should it be construed to be, legal or tax advice to any particular Shareholder. This summary is not exhaustive of all Canadian federal income tax considerations. Consequently, Shareholders should consult their own tax advisors for advice regarding the income tax consequences to them of the Arrangement, having regard to their own particular circumstances, and any other consequences to them of such transactions under Canadian federal, provincial, local and foreign tax laws.

Valuation of SpinCo Unit Warrants

If the aggregate fair market value of the SpinCo Unit Warrants distributed to Shareholders under the Arrangement, at the time Class A Common Shares are exchanged for New TGOD Shares and SpinCo Unit Warrants as part of the Arrangement (the "**Exchange**"), exceeds the "cost amount" of the SpinCo Unit Warrants to the Corporation, the distribution of the SpinCo Unit Warrants could give rise to a taxable gain to the Corporation.

Shareholders Resident in Canada

The following portion of this summary is generally applicable to Holders who, for purposes of the Tax Act and any applicable income tax convention, and at all relevant times, are resident or deemed to be resident solely in Canada (each, a "**Resident Holder**").

Redesignation of Common Shares as Class A Common Shares

Under the Tax Act, the redesignation of the Common Shares as Class A Common Shares (the "**Redesignation**") should not be a taxable event to a Resident Holder. Based on past CRA administrative policy, the renaming of the existing Common Shares as Class A Common Shares, and the amendment of the terms of the Common Shares to increase the number of votes that may be cast at meetings in respect of each existing Common Share, as contemplated by the Arrangement, should not, in and of itself, result in Shareholders being deemed to have disposed of their Common Shares for the purposes of the Tax Act. The adjusted cost base to a Resident Holder of Class A Common Shares should be equal to the adjusted cost base that such Resident Holder had in the Common Shares immediately before the Redesignation.

Exchange and Distribution of SpinCo Unit Warrants

Provided that, at the time of the Exchange, the aggregate fair market value of all SpinCo Unit Warrants that are distributed to Shareholders under the Arrangement does not exceed the "paid-up capital", as defined for the purposes of the Tax Act, in respect of all Class A Common Shares immediately before the Exchange, the Corporation should not be deemed to pay, nor should a Resident Holder be deemed to receive, a dividend as a result of the distribution of SpinCo Unit Warrants under the Arrangement. If the fair market value of all SpinCo Unit Warrants at the time of their distribution under the Arrangement were to exceed the "paid-up capital" in respect of all Class A Common Shares immediately before that time, the Corporation would be deemed to have paid a dividend on the Class A Common Shares equal to the amount of the excess, and each Resident Holder would be deemed to have received a pro rata portion of the dividend, based on the proportion of the total Class A Common Shares held by the Resident Holder at the time. See "*Shareholders Resident in Canada – Dividends on New TGOD Shares and SpinCo Shares after the Arrangement*" below for a general description of the taxation of dividends received by Resident Holders under the Tax Act.

Assuming that the fair market value of all SpinCo Unit Warrants at the time of the Exchange does not exceed the "paid-up capital" in respect of all Class A Common Shares immediately before that time, a Resident Holder who acquires SpinCo Unit Warrants under the Arrangement would be considered to have disposed of the Class A Common Shares for proceeds of disposition equal to the greater of: (i) the Resident Holder's adjusted cost base of the Class A Common Shares immediately before the Exchange; and (ii) the fair market value, at the time of the Exchange, of the SpinCo Unit Warrants received by the Resident Holder. Consequently, a Resident Holder will realize a capital gain to the extent that the fair market value of the SpinCo Unit Warrants received on the Exchange exceeds the adjusted cost base of the Resident Holder's Class A Common Shares at the time of the Exchange. If the fair market value of all SpinCo Unit Warrants at the time of the Exchange were to exceed the "paid-up capital" in respect of all Class A Common Shares immediately before the Exchange, the proceeds of disposition of the Resident Holder's Class A Common Shares would be reduced by the amount of the dividend referred to in the previous paragraph that the Resident Holder would be deemed to have received.

Assuming that the fair market value of all SpinCo Unit Warrants at the time of the Exchange does not exceed the "paid-up capital" in respect of all Class A Common Shares immediately before that time, a Resident Holder who only acquires New TGOD Shares under the Arrangement would be considered to have disposed of the Class A Common Shares for proceeds of disposition equal to the Resident Holder's adjusted cost base of the Class A Common Shares immediately before the Exchange. **Resident Holders that are not Electing TGOD Shareholders should consult their tax advisors with regard to the tax consequences of the Arrangement to them in circumstances where the fair market value of all SpinCo Unit Warrants distributed to Shareholders at the time of the Exchange exceeds the "paid-up capital" in respect of all Class A Common Shares immediately before the Exchange.**

The cost amount for the purposes of the Tax Act to a Resident Holder of the SpinCo Unit Warrants acquired on the Exchange will be equal to the fair market value of the SpinCo Unit Warrants at the time of the Exchange. The cost amount to a Resident Holder of the New TGOD Shares acquired on the Exchange will be equal to the amount, if any, by which the adjusted cost base of the Resident Holder's Class A Common Shares immediately before the Share Exchange exceeds the fair market value of the SpinCo Unit Warrants, if any, received on the Exchange.

Exercise of the SpinCo Unit Warrants

No gain or loss should be realized by a Resident Holder upon the exercise of a SpinCo Unit Warrant. When a SpinCo Unit Warrant is exercised, the Resident Holder will be required to allocate the Resident Holder's adjusted cost base of the SpinCo Unit Warrant among the SpinCo Share and the SpinCo Warrant received, based on the relative fair market values of the two securities as at the time the SpinCo Unit Warrant is exercised, to determine the adjusted cost base of the SpinCo Share and the SpinCo Warrant for the purposes of the Tax Act. The Resident Holder's respective adjusted cost bases of the SpinCo Share and the SpinCo Warrant so acquired will be determined by averaging the foregoing cost amounts with the adjusted cost bases to the Resident Holder of all SpinCo Shares or SpinCo Warrants, as applicable, owned by the Resident Holder as capital property immediately prior to such acquisition.

Expiry of SpinCo Unit Warrants

In the event of the expiry of an unexercised SpinCo Unit Warrant, a Resident Holder generally will realize a capital loss equal to the Resident Holder's adjusted cost base of such SpinCo Unit Warrant. See "*Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*" below for a general discussion of the treatment of capital gains and losses under the Tax Act.

Dissenting Resident Holders

A Resident Holder of Common Shares who dissents from the Arrangement (a "**Dissenting Resident Holder**") will be deemed to have transferred such Holder's Common Shares to the Corporation, and will be entitled to receive a payment from the Corporation of an amount equal to the fair value of the Holder's Common Shares.

A Dissenting Resident Holder will be deemed to have received a taxable dividend equal to the amount by which the amount received from the Corporation for such Holder's Common Shares, less an amount in respect of interest, if any, awarded by the Court, exceeds the "paid-up capital" in respect of such Common Shares (as determined under the Tax Act).

Where a Dissenting Resident Holder of Common Shares is an individual, any deemed dividend will be included in computing that Dissenting Resident Holder's income and will be subject to the gross-up and dividend tax credit rules normally applicable to dividends (other than eligible dividends) received from taxable Canadian corporations.

In the case of a Dissenting Resident Holder of Common Shares that is a corporation, any deemed dividend will be included in income and generally will be deductible in computing the taxable income of the corporation, subject to the detailed provisions of the Tax Act. However, in some circumstances, the amount of any such deemed dividend realized by a corporation may be treated as proceeds of disposition and not as a dividend. "Private corporations" and "subject corporations" (each as defined in the Tax Act) may also be liable for refundable Part IV tax on any dividends received.

A Dissenting Resident Holder of Common Shares will be considered to have disposed of the Common Shares for proceeds of disposition equal to the amount paid to such Dissenting Resident Holder in respect of the Common Shares less an amount in respect of interest, if any, awarded by the Court and the amount of any deemed dividend arising in respect of the disposition of such shares. Dissenting Resident Holders of Common Shares may realize a capital gain or sustain a capital loss in respect of such disposition. See "*Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*" below for a general discussion of the treatment of capital gains and losses under the Tax Act.

Any interest awarded by the Court to a Dissenting Resident Holder of Common Shares will be included in such Holder's income for the purposes of the Tax Act.

Dividends on New TGOD Shares or SpinCo Shares after the Arrangement

A Resident Holder (other than a Dissenting Resident Holder) who is an individual will be required to include in computing income any dividends received or deemed to be received on his or her New TGOD Shares or any SpinCo Shares and (with the exception of certain trusts) will be subject to the gross-up and dividend tax credit rules applicable to taxable dividends received from taxable Canadian corporations.

A Resident Holder (other than a Dissenting Resident Holder) that is a corporation will be required to include in income any dividend received or deemed to be received on its New TGOD Shares or any SpinCo Shares and generally will be entitled to deduct an equivalent amount in computing its taxable income. "Private corporations" and "subject corporations" (as defined in the Tax Act) may be liable for refundable Part IV tax on any dividends received. In certain circumstances, subsection 55(2) of the Tax Act will treat a taxable dividend received by a Resident Holder that is a corporation as proceeds of disposition or a capital gain. Resident Holders that are corporations should consult their own tax advisors for specific advice with respect to the potential application of this provision.

Disposition of New TGOD Shares, SpinCo Unit Warrants or SpinCo Shares after the Arrangement

A Resident Holder that disposes or is deemed to dispose of New TGOD Shares, SpinCo Unit Warrants or SpinCo Shares will realize a capital gain (or a capital loss) equal to the amount by which the proceeds of disposition of the New TGOD Shares, SpinCo Unit Warrants or SpinCo Shares, as applicable, exceed (or are exceeded by) the adjusted cost base to the Resident Holder of such New TGOD Shares, SpinCo Unit Warrants or SpinCo Shares, as applicable, determined immediately before the disposition and any reasonable costs of disposition. See "*Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*" below for a general discussion of the treatment of capital gains and losses under the Tax Act.

Taxation of Capital Gains and Capital Losses

Generally, a Resident Holder is required to include in computing income for a taxation year one-half of the amount of any capital gain (a "**taxable capital gain**") realized in such year. Subject to and in accordance with the provisions of the Tax Act, a Resident Holder is required to deduct one-half of the amount of any capital loss (an "**allowable capital loss**") realized in a taxation year from taxable capital gains realized by the Resident Holder in the year. Allowable capital losses in excess of taxable capital gains may be carried back and deducted in any of the three preceding taxation years or carried forward and deducted in any subsequent taxation year against net taxable capital gains realized in such years to the extent and in the circumstances described in the Tax Act.

Alternative Minimum Tax

Capital gains realized by individuals and certain trusts may give rise to a liability for alternative minimum tax under the Tax Act.

Additional Refundable Tax

A Resident Holder, including a Dissenting Resident Holder, that is, throughout the year, a "Canadian-controlled private corporation" as defined in the Tax Act, may be liable to pay an additional refundable tax on certain investment income, including taxable capital gains and interest.

Shareholders not Resident in Canada

The following portion of this summary is generally applicable to a Holder, who for purposes of the Tax Act and any applicable income tax convention, and at all relevant times, is not and has not been a resident or deemed to be a resident of Canada and does not use or hold, and is not deemed to use or hold, Common Shares, SpinCo Unit Warrants or SpinCo Shares in connection with a business carried on in Canada (a "**Non-Resident Holder**"). Special rules, which are not discussed in this summary, apply to a non-resident that is an insurer carrying on business in Canada and elsewhere.

Redesignation of Common Shares as Class A Common Shares

Under the Tax Act, the Redesignation should not be a taxable event to a Non-Resident Holder. Based on past CRA administrative policy, the renaming of the existing Common Shares, and the amendment of the terms of the Common Shares to increase the number of votes that may be cast at meetings in respect of each existing Common Share, as contemplated by the Arrangement, should not, in and of itself, result in Shareholders being deemed to have disposed of their Common Shares for the purposes of the Tax Act. The adjusted cost base to a Non-Resident Holder of Class A Common Shares should be equal to the adjusted cost base that such Non-Resident Holder had in the Common Shares immediately before the Redesignation.

Exchange and Distribution of SpinCo Unit Warrants

Provided that, at the time of the Exchange, the aggregate fair market value of all SpinCo Unit Warrants distributed to Shareholders under the Arrangement does not exceed the "paid-up capital", as defined for the purposes of the Tax Act, in respect of all Class A Common Shares immediately before the Exchange, the Corporation should not be deemed to pay, nor should a Non-Resident Holder be deemed to receive, a dividend as a result of the Exchange. If the fair market value of all SpinCo Unit Warrants at the time of their distribution under the Arrangement were to exceed the "paid-up capital" in respect of all Class A Common Shares immediately before that time, the Corporation would be deemed to have paid a dividend on the Class A Common Shares equal to the amount of the excess, and each Non-Resident Holder would be deemed to have received a pro rata portion of the dividend, based on the proportion of the total Class A Common Shares held by the Non-Resident Holder at that time. See "*Shareholders Not Resident in Canada – Dividends on New TGOD Shares or SpinCo Shares after the Arrangement*" below for a general description of the taxation of dividends received by Non-Resident Holders under the Tax Act.

Assuming that the fair market value of all SpinCo Unit Warrants at the time Exchange does not exceed the "paid-up capital" in respect of all Class A Common Shares immediately before that time, a Non-Resident Holder whose Class A Common Shares are exchanged for New TGOD Shares and SpinCo Unit Warrants under the Arrangement should be considered to have disposed of the Class A Common Shares for proceeds of disposition equal to the greater of: (i) the Non-Resident Holder's adjusted cost base of the Class A Common Shares immediately before the Exchange; and (ii) the fair market value, at the time of the Exchange, of the SpinCo Unit Warrants received by the Non-Resident Holder. Consequently, a Non-Resident Holder will realize a capital gain to the extent that the fair market value of the SpinCo Unit Warrants received on the Exchange exceeds the adjusted cost base of the Non-Resident Holder's Class A Common Shares at the time of the Exchange. If the fair market value of all SpinCo Unit Warrants at the time of Exchange were to exceed the "paid-up capital" in respect of all Class A Common Shares immediately before the Exchange, the proceeds of disposition of the Non-Resident Holder's Class A Common Shares would be reduced by the amount of the dividend referred to in the previous paragraph that the Non-Resident Holder would be deemed to have received. See "*Shareholders Not Resident in Canada – Taxation of Capital Gains and Capital Losses*" below for a general description of the treatment of capital gains and losses to Non-Resident Holders under the Tax Act.

Assuming that the fair market value of all SpinCo Unit Warrants at the time Exchange does not exceed the "paid-up capital" in respect of all Class A Common Shares immediately before that time, a Non-Resident Holder who only acquires New TGOD Shares under the Arrangement should be considered to have disposed of the Class A Common Shares for proceeds of disposition equal to the Non-Resident Holder's adjusted cost base of the Class A Common Shares immediately before the Exchange. **Non-Resident Holders that are not Electing TGOD Shareholders should consult their tax advisors with regard to the tax consequences of the Arrangement to them in circumstances where the fair market value of all SpinCo Unit Warrants distributed to Shareholders at the time of the Exchange exceeds the "paid-up capital" in respect of all Class A Common Shares immediately before the Exchange.**

Exercise of the SpinCo Unit Warrants

No gain or loss should be realized by a Non-Resident Holder upon the exercise of a SpinCo Unit Warrant. When a SpinCo Unit Warrant is exercised, the Non-Resident Holder will be required to allocate the Non-Resident Holder's adjusted cost base of the SpinCo Unit Warrant among the SpinCo Share and the SpinCo Warrant received, based on the relative fair market values of the two securities as at the time the SpinCo Unit Warrant is exercised, to determine the adjusted cost base of the SpinCo Share and the SpinCo Warrant for the purposes of the Tax Act. The Non-Resident Holder's respective adjusted cost bases of the SpinCo Share and the SpinCo Warrant so acquired will be determined by averaging the foregoing cost amounts with the adjusted cost bases to the Non-Resident Holder of all SpinCo Shares or SpinCo Warrants, as applicable, owned by the Non-Resident Holder as capital property immediately prior to such acquisition.

Expiry of SpinCo Unit Warrants

In the event of the expiry of an unexercised SpinCo Unit Warrant, a Non-Resident Holder may realize a capital loss equal to the Resident Holder's adjusted cost base of such SpinCo Unit Warrant. The taxation of capital gains and capital losses is discussed below under the heading "*Shareholders Resident in Canada – Taxation of Capital Gains and Capital Losses*".

Disposition of New TGOD Shares, SpinCo Unit Warrants or SpinCo Shares after the Arrangement

A Non-Resident Holder will not be subject to tax under the Tax Act on any capital gain realized on a disposition of New TGOD Shares, SpinCo Unit Warrants, or SpinCo Shares unless, at the time of the disposition, such shares or warrants are "taxable Canadian property" to the Non-Resident Holder and are not "treaty-protected property" of the Non-Resident Holder (each as defined in the Tax Act).

Provided the New TGOD Shares or SpinCo Shares are listed on a "designated stock exchange" (as defined for the purposes of the Tax Act), the New TGOD Shares or SpinCo Shares generally will not constitute "taxable Canadian property" of a Non-Resident Holder, unless, at any time during the 60-month period immediately preceding the disposition:

(i) 25% or more of the issued shares of any class or series of shares in the capital stock of the Corporation or SpinCo, as applicable, were owned by or belonged to one or any combination of (a) the Non-Resident Holder, (b) persons with whom the Non-Resident Holder did not deal at arm's length for the purposes of the Tax Act, or (c) partnerships in which the Non-Resident Holder or persons with whom the Non-Resident Holder did not deal at "arm's length" held membership interests either directly or indirectly through one or more other partnerships, and

(ii) the New TGOD Shares or SpinCo Shares, as applicable, derived (directly or indirectly) more than 50% of their fair market value from one or any combination of real or immovable property situated in Canada, Canadian resource properties, timber resource properties, or options in respect of, or interests in, any such property, whether or not the property exists, all as defined for the purposes of the Tax Act.

Non-Resident Holders disposing of SpinCo Unit Warrants should consult with their tax advisors to determine whether the SpinCo Unit Warrants are "taxable Canadian property" to the particular Non-Resident Holder or "treaty-protected property" of the particular Non-Resident Holder as at the time of the relevant disposition (each as defined in the Tax Act).

Taxation of Capital Gains and Capital Losses

A disposition or deemed disposition of New TGOD Shares or SpinCo Shares held by a Non-Resident Holder as capital property that are "taxable Canadian property" and are not "treaty-protected property" (each as defined for the purposes of the Tax Act) will give rise to a capital gain (or a capital loss) equal to the amount, if any, by which the proceeds of disposition, less any reasonable costs of disposition, exceed (or are less than) the adjusted cost of such shares or warrants to the Non-Resident Holder at the time of the actual or deemed disposition. Generally, one-half of any capital gain realized will be required to be included in income as a taxable capital gain and will be taxed at applicable Canadian tax rates. One-half of any capital loss will be deductible, subject to certain limitations, against certain taxable capital gains in the year of disposition, the three preceding years or any subsequent year in accordance with the detailed provisions of the Tax Act. **Non-Resident Holders to whom these rules may be relevant should consult their own tax advisors in this regard.**

Dividends on New TGOD Shares or SpinCo Shares after the Arrangement

Dividends paid, or credited, or deemed to be paid or credited, on New TGOD Shares or SpinCo Shares to a Non-Resident Holder generally will be subject to Canadian non-resident withholding tax at a rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax convention. The rate of withholding tax under the *Canada-U.S. Income Tax Convention (1980)*, as amended (the "**US Treaty**") applicable to a Non-Resident Holder who is (i) an individual and a resident of the United States for the purposes of the US Treaty, (ii) the beneficial owner of the dividend, and (iii) entitled to claim all of the benefits afforded by the US Treaty generally will be 15%.

Dissenting Non-Resident Holders

A Non-Resident Holder of Common Shares who dissents from the Arrangement (a "**Dissenting Non-Resident Holder**") will be deemed to have transferred such Holder's Common Shares to the Corporation, and will be entitled to receive a payment from the Corporation of an amount equal to the fair value of the Non-Resident Holder's Common Shares. **Non-Resident Holders who intend to dissent from the Arrangement are urged to consult their own tax advisors.**

A Dissenting Non-Resident Holder will be deemed to have received a taxable dividend equal to the amount by which the amount received from the Corporation for such Non-Resident Holder's Common Shares, less an amount in respect of interest, if any, awarded by the Court, exceeds the "paid-up capital" in respect of such Common Shares (as determined for the purposes of the Tax Act). The amount of the dividend will be subject to Canadian non-resident withholding tax at the rate of 25% of the gross amount of the dividend, unless the rate is reduced under the provisions of an applicable income tax convention between Canada and the Dissenting Non-Resident Holder's country of residence.

A Dissenting Non-Resident Holder of Common Shares will also be considered to have disposed of the Common Shares for proceeds of disposition equal to the amount paid to such Dissenting Non-Resident Holder less an amount in respect of interest, if any, awarded by the Court and the amount of any deemed dividend. The Dissenting Non-Resident Holder will be subject to tax under the Tax Act on any gain realized as a result of the disposition if the Common Shares constitute "taxable Canadian property" to the Dissenting Non-Resident Holder and are not "treaty protected property" of the Dissenting Non-Resident Holder (each as defined for the purposes of the Tax Act) as discussed above under the heading "*Shareholders Not Resident in Canada – Taxation of Capital Gains and Capital Losses*".

Eligibility for Investment

The New TGOD Shares will, at any particular time, be "qualified investments" under the Tax Act for a trust governed by a registered retirement savings plan ("**RRSP**"), a registered retirement income fund ("**RRIF**"), a registered education savings plan ("**RESP**"), a registered disability savings plan ("**RDSP**"), a tax-free savings account ("**TFSA**") or a deferred profit sharing plan (each, a "**Plan**"), each as defined in the Tax Act, provided that the New TGOD Shares are listed on a "designated stock exchange" as defined in the Tax Act (which currently includes the TSX) at that time. It is expected that the New TGOD Shares will be listed on the TSX at the time of the Exchange.

The SpinCo Unit Warrants may not be "qualified investments" under the Tax Act at the time of the Exchange as the SpinCo Shares will not be listed on a "designated stock exchange" at the time of the Exchange. If the SpinCo Unit Warrants and/or the SpinCo Shares are not "qualified investments" under the Tax Act, a Shareholder that is a Plan that receives, in the course of the Exchange, the SpinCo Unit Warrants may be subject to a penalty tax and certain other taxes as a consequence of acquiring and holding non-qualified investments in a Plan. **Shareholders that are a Plan should consult with their tax advisors to determine the tax consequences of acquiring or holding SpinCo Unit Warrants.**

Notwithstanding the foregoing, if the New TGOD Shares are a "prohibited investment" (as defined for the purposes of the Tax Act) for a particular RRSP, RRIF, RESP, RDSP or TFSA, the holder, subscriber or annuitant of such Plan, as the case may be, will be subject to a penalty tax as set out in the Tax Act. The New TGOD Shares will be a "prohibited investment" for an RRSP, RRIF, RESP, RDSP or TFSA if the holder, subscriber or annuitant of such Plan, as the case may be, (i) does not deal at arm's length with the Corporation for purposes of the Tax Act, or (ii) has a "significant interest", as defined in the Tax Act, in the Corporation. Generally, a holder, subscriber or annuitant will not have a significant interest in the Corporation unless the holder, subscriber or annuitant, either alone or together with persons with which he/she does not deal at arm's length, owns 10% or more of the issued shares of any class of the capital stock of the Corporation, or of any other corporation that is related to the Corporation for the purposes of the Tax Act. In addition, the New TGOD Shares will not be a "prohibited investment" if such shares are "excluded property" as defined in the Tax Act for an RRSP, RRIF, RESP, RDSP or TFSA.

Holders, subscribers or annuitants, as the case may be, of an RRSP, RRIF, RESP, RDSP or TFSA, should consult their own tax advisers regarding the application of the "prohibited investment" rules based on their own particular circumstances.

RIGHTS OF DISSENT

Dissenters' Rights

The following description of the Dissent Rights is not a comprehensive statement of the procedures to be followed by a Dissenting Shareholder who seeks payment of the fair value of his or her TGOD Shares and is qualified in its entirety by the reference to the full text of section 190 of the CBCA, which is attached to this Information Circular as Schedule H as modified by the Interim Order and the Plan of Arrangement. A Dissenting Shareholder who intends to exercise Dissent Rights should carefully consider and comply with section 190 of the CBCA, as modified by the Interim Order and the Plan of

Arrangement. Failure to comply strictly with the provisions of section 190 of the CBCA, as modified by the Interim Order and the Plan of Arrangement, and to adhere to the procedures established therein may result in the loss of all rights thereunder. If you are a Registered Shareholder and wish to dissent, you should obtain your own legal advice and carefully read the Plan of Arrangement, the Interim Order and the provisions of section 190 of the CBCA which are attached to this Information Circular at Schedule E, Schedule F and Schedule H, respectively.

A Registered Shareholder holder may exercise the Dissent Rights only in respect of all of the Common Shares that are registered in that Shareholder's name. In many cases, Common Shares beneficially owned by a non-Registered Shareholder are registered either:

- in the name of an Intermediary; or
- in the name of a clearing agency (such as CDS or similar entities) of which the Intermediary is a participant. If you are a Registered Shareholder, you are entitled to dissent from the Arrangement Resolution in the manner provided in section 190 of the CBCA, as modified by the Interim Order and the Plan of Arrangement.

Accordingly, a non-Registered Shareholder will not be entitled to exercise the Dissent Rights directly unless the Common Shares are re-registered in the non-Registered Shareholder's name.

A non-Registered Shareholder who wishes to exercise the Dissent Rights should contact the Intermediary with whom the non-Registered Shareholder deals in respect of its Common Shares and either:

- instruct the intermediary to exercise the Dissent Right on the non-Registered Shareholder's behalf (which, if the Common Shares are registered in the name of CDS or other clearing agency, would require that the Common Shares first be re-registered in the name of the intermediary); or
- instruct the intermediary to re-register the Common Shares in the name of the beneficial Shareholder, in which case, the beneficial Shareholder would be able to exercise the Dissent Rights directly. In this regard, the beneficial Shareholder will have to demonstrate that such Person beneficially owned the Common Shares in respect of which the Dissent Rights are being exercised, on the Record Date established for the Meeting.

Any Dissenting Shareholder will be entitled, in the event that the Arrangement becomes effective, to be paid the fair value of the Dissenting Shares held by such Dissenting Shareholder, determined as at the close of business on the day immediately preceding the Meeting, and will not be entitled to any other payment or consideration. There can be no assurance that a Dissenting Shareholder will receive consideration for its Dissenting Shares of equal value to the New TGOD Share and, in the case of Electing TGOD Shareholders, Distributed SpinCo Unit Warrants that such Dissenting Shareholder would have received upon completion of the Arrangement.

A Registered Shareholder who wishes to dissent must ensure that a written dissent notice is received by TGOD, Attention: Anna Stewart, no later than 5:00 p.m. (Pacific Standard Time) on December 4, 2018 (or the day that is two Business Days immediately preceding the Meeting or any adjourned or postponement thereof). The filing of a dissent notice does not deprive a Registered Shareholder of the right to vote; however, a Registered Shareholder who has submitted a dissent notice and who votes in favour of the Arrangement Resolution will no longer be considered a Dissenting Shareholder with respect to Common Shares voted in favour of the Arrangement Resolution. If such Dissenting Shareholder votes in favour of the Arrangement Resolution in respect of a portion of the Common Shares registered in his, her or its name and held by same on behalf of any one beneficial owner, such vote approving the Arrangement Resolution will be deemed to apply to the entirety of Common Shares held by such Dissenting Shareholder in the name of that beneficial owner, given that section 190 of the CBCA provides there is no right of partial dissent. A vote against the Arrangement Resolution will not constitute a dissent notice.

Under the terms of the Plan of Arrangement and Interim Order, Shareholders who duly exercise Dissent Rights with respect to their TGOD Shares and who (i) are ultimately determined to be entitled to be paid fair value for their Dissenting Shares, will be deemed to have transferred their Dissenting Shares to TGOD for cancellation immediately before the Effective Date; or (b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares, will be deemed to have participated in the Arrangement on the same basis as a non- dissenting TGOD Shareholder and will receive New TGOD Shares and, in the case of Electing TGOD Shareholders, SpinCo Unit Warrants, on the same basis as every other non-

dissenting TGOD Shareholder, and in no case will TGOD be required to recognize such person as holding TGOD Shares on or after the Effective Date.

Pursuant to the Plan of Arrangement, if a Shareholder exercises the Dissent Right, TGOD will on the Effective Date set aside and not distribute that portion of the Distributed SpinCo Unit Warrants that is attributable to the TGOD Shares for which the Dissent Right has been exercised. If the dissenting TGOD Shareholder is ultimately not entitled to be paid for their Dissenting Shares, TGOD will distribute to such TGOD Shareholder his, her or its pro-rata portion of the Distributed SpinCo Unit Warrants. If a TGOD Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Dissenting Shares, then TGOD will retain the portion of the Distributed SpinCo Unit Warrants attributable to such TGOD Shareholder and such units will be dealt with as determined by the TGOD Board in its absolute discretion.

Within 10 days after the approval of the Arrangement Resolution, TGOD is required to notify each Dissenting Shareholder that the Arrangement Resolution has been approved. Such notice is however not required to be sent to a Registered Shareholder who voted for the Arrangement Resolution or who has withdrawn a dissent notice previously filed.

A Dissenting Shareholder must, within 20 days after the Dissenting Shareholder receives notice that the Arrangement Resolution has been approved or, if the Dissenting Shareholder does not receive such notice, within 20 days after the Dissenting Shareholder learns that the Arrangement Resolution has been approved, send a demand for payment. Within 30 days after sending a demand for payment, the Dissenting Shareholder must send to the Corporation, Attention: Anna Stewart the certificates representing the Dissenting Shares. A Dissenting Shareholder who fails to send the certificates representing the Dissenting Shares forfeits his or her right to make a claim under section 190 of the CBCA.

No later than seven days after the later of the Effective Date and the date on which, as applicable, a demand for payment of a Dissenting Shareholder is received, the Purchaser must send to each Dissenting Shareholder who has sent a demand for payment an Offer to Pay for its Dissenting Shares in an amount considered by the Board to be the fair value of the Dissenting Shares, accompanied by a statement showing the manner in which the fair value was determined.

Payment for the Dissenting Shares of a Dissenting Shareholder must be made within 10 days after an Offer to Pay has been accepted by a Dissenting Shareholder, but any such Offer to Pay lapses if an acceptance thereof is not received within 30 days after the Offer to Pay has been made. If an Offer to Pay for the Dissenting Shares of a Dissenting Shareholder is not made, or if a Dissenting Shareholder fails to accept an Offer to Pay that has been made, the Corporation may apply to a court to fix a fair value for the Dissenting Shares of Dissenting Shareholders; such application may be made within 50 days after the Effective Date or within such further period as a court may allow.

If no such application is made, a Dissenting Shareholder may apply to the Court for the same purpose within a further period of 20 days or within such further period as a court may allow. A Dissenting Shareholder is not required to give security for costs in such an application.

Upon an application to the Court, all Dissenting Shareholders whose Dissenting Shares have not been purchased will be joined as parties and bound by the decision of the Court, and each affected Dissenting Shareholder will be notified of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel. Upon any such application to the Court, the Court may determine whether any other person is a Dissenting Shareholder who should be joined as a party, and the court will then fix a fair value for the Dissenting Shares of all such Dissenting Shareholders. The final order of the Court will be rendered against the Purchaser in favour of each Dissenting Shareholder joined as a party and for the amount of the Dissenting Shares as fixed by the Court. The Court may, in its discretion, allow a reasonable rate of interest on the amount payable to each such Dissenting Shareholder from the Effective Date until the date of payment.

Registered Shareholders who are considering exercising Dissent Rights should be aware that there can be no assurance that the fair value of their Common Shares as determined under the applicable provisions of the CBCA (as modified by the Plan of Arrangement and the Interim Order) will be more than or equal to the consideration payable under the Arrangement. In addition, any judicial determination of fair value may result in a delay of receipt by a Dissenting Shareholder of consideration for such Dissenting Shareholder's Dissenting Shares.

The above is only a summary of the provisions of the CBCA pertaining to Dissent Rights, as modified by the Interim Order and the Plan of Arrangement, which are technical and complex. If you are a Registered Shareholder and wish to exercise your Dissent Rights, you should seek your own legal advice as failure to strictly comply with the provisions of the CBCA, as modified by the Interim Order and the Plan of Arrangement, will result in the loss of your Dissent Rights. Registered Shareholders considering exercising Dissent Rights should also seek the advice of their own tax and investment advisors.

RISK FACTORS

In evaluating the Arrangement, TGOD Shareholders should carefully consider, in addition to the other information contained in this Information Circular, the following risk factors associated with TGOD and SpinCo. **TGOD Shareholders should carefully consider these risk factors, together with other information included in this Information Circular, before deciding whether to approve the Arrangement, and in the case of Electing TGOD Shareholders, whether to exercise the SpinCo Unit Warrants.** The risks and uncertainties described below are not the only ones TGOD and SpinCo face. Additional risks and uncertainties, including those of which we are currently unaware or that we deem immaterial, may also adversely affect our business.

Risk Factors Relating to the Arrangement and Ownership of Securities

Proposed Plan of Arrangement may not be Approved

The completion of the Arrangement is subject to the approval of the TGOD Shareholders and the Court. There can be no assurance that all of the necessary approvals will be obtained. If the Arrangement is not approved, the Corporation will continue to search for other opportunities to transfer TGOD's expertise and monetize TGOD's proprietary knowledge of the global cannabis marketplace, however, it will have incurred costs associated with the Arrangement.

Requirements for Further Financing and Dilution

SpinCo presently does not have sufficient financial resources to undertake all of the activities as currently planned beyond completion of the Arrangement. In the event that the Arrangement is completed, SpinCo may need to obtain further financing, whether through debt financing, equity financing or other means. To obtain such funds SpinCo may sell additional securities, the effect of which could result in substantial dilution of the equity interests of the holders of SpinCo Shares. There can be no assurance that SpinCo will be able to raise the balance of the financing required or that such financing can be obtained without substantial dilution to shareholders or that the terms of such financing will be favourable. Failure to obtain additional financing on a timely basis could cause SpinCo to reduce or terminate its operations.

The SpinCo Unit Warrants may not be Qualified Investments under the Tax Act for a Plan

An application for listing of either the SpinCo Shares or the SpinCo Warrants underlying the SpinCo Unit Warrants on any stock exchange will NOT be made on the Effective Date.

There is no assurance when, or if, the SpinCo Shares underlying the SpinCo Unit Warrants will be listed on any stock exchange. If the SpinCo Shares are not listed on a "designated stock exchange" in Canada (as defined for the purposes of the Tax Act) before the due date of the first income tax return for SpinCo; or if SpinCo does not otherwise satisfy the conditions in the Tax Act to be a "public company", the SpinCo Unit Warrants will not be considered to be a "qualified investment" for a Plan at the time of Exchange. Where a Plan acquires a SpinCo Unit Warrant in circumstances where the SpinCo Shares is not a "qualified investment" under the Tax Act for the Plan, adverse tax consequences may arise for the Plan and the annuitant, beneficiary or holder under the Plan. The Plan may become subject to penalty or other taxes and, in the case of an RESP, such plan may have its tax-exempt status revoked.

No Market for SpinCo Securities

There is currently no market through which any of SpinCo's securities, including the SpinCo Shares, may be sold and there is no assurance that the SpinCo Shares will be listed for trading on a stock exchange, or if listed, will provide a liquid market for such securities. Until the SpinCo Shares are listed on a stock exchange, holders of the SpinCo Shares may not be able to sell their SpinCo Shares. Even if a listing is obtained, there can be no assurance that an active public market for the SpinCo Shares will develop or be sustained after completion of the Arrangement. The holding of SpinCo Shares involves a high degree of risk and should be undertaken only by investors whose financial resources are sufficient to enable them to assume such risks and who have no need for immediate liquidity in their investment. The SpinCo Shares should not be purchased by persons who cannot afford the possibility of the loss of their entire investment.

Risk Factors Relating to Investments in the U.S. Cannabis Industry

The businesses in which SpinCo invests may violate U.S. federal laws and regulations

SpinCo may invest in businesses in the cannabis industry in the United States. While SpinCo will only invest in businesses that comply with applicable U.S. state law and local law, certain activities of such businesses may be illegal under U.S. federal law.

The concepts of "medical cannabis" and "retail cannabis" do not exist under U.S. federal law. The CSA classifies "marijuana" as a Schedule I drug. Under U.S. federal law, a Schedule I drug or substance has a high potential for abuse, no accepted medical use in the United States, and a lack of safety for the use of the drug under medical supervision. As such, cannabis-related practices or activities, including without limitation, the manufacture, importation, possession, use or distribution of cannabis remains illegal under U.S. federal law. Strict compliance with state and local laws with respect to cannabis may neither absolve a business entity of liability under U.S. federal law, nor may it provide a defense to any federal proceeding which may be brought against a business entity in which SpinCo holds an investment. Any such proceedings brought against such a U.S. Investee may adversely affect SpinCo's operations and financial performance.

Violations of any U.S. federal laws and regulations could result in significant fines, penalties, administrative sanctions, convictions or settlements arising from civil proceedings conducted by either the U.S. federal government or private citizens, or criminal charges, including, but not limited to, disgorgement of profits, cessation of business activities or divestiture. This could have a material adverse effect on U.S. Investees, and as a result SpinCo, including their reputation and ability to conduct business, their holdings (directly or indirectly) of medical cannabis licenses in the United States, and the listing of their securities on various stock exchanges, their financial position, operating results, profitability or liquidity or the market price of their publicly traded shares. In addition, it is difficult for SpinCo to estimate the time or resources that would be needed for the investigation of any such matters or its final resolution because, in part, the time and resources that may be needed are dependent on the nature and extent of any information requested by the applicable authorities involved, and such time or resources could be substantial.

U.S. federal trademark and patent protection may not be available for the intellectual property of SpinCo's U.S. Investees due to the current classification of cannabis as a Schedule I controlled substance

As long as cannabis remains illegal under U.S. federal law as a Schedule I controlled substance pursuant to the CSA, the benefit of certain federal laws and protections which may be available to most businesses, such as federal trademark and patent protection regarding the intellectual property of a business, may not be available. As a result, intellectual property of SpinCo's U.S. Investees may never be adequately or sufficiently protected against the use or misappropriation by third-parties. In addition, since the regulatory framework of the cannabis industry is in a constant state of flux, SpinCo can provide no assurance that the businesses in which it invests will ever obtain any protection of its intellectual property, whether on a federal, state or local level.

U.S. Investees' contracts may not be legally enforceable in the United States

Because the U.S. Investees' contracts may involve cannabis and other activities that are not legal under U.S. federal law, they may face difficulties in enforcing their contracts in U.S. federal and certain state courts.

SpinCo's investments in the United States will be subject to applicable anti-money laundering laws and regulations

SpinCo and its U.S. Investees are subject to a variety of laws and regulations domestically and in the United States that involve money laundering, financial recordkeeping and proceeds of crime, including the U.S. Currency and Foreign Transactions Reporting Act of 1970 (commonly known as the Bank Secrecy Act), as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada), as amended and the rules and regulations thereunder, and any related or similar rules, regulations or guidelines, issued, administered or enforced by governmental authorities in the United States and Canada.

In February 2014, the Financial Crimes Enforcement Network of the U.S. Department of the Treasury issued the FinCEN Memorandum. The FinCEN Memorandum states that in some circumstances, it is permissible for banks to provide services to cannabis-related businesses without risking prosecution for violation of federal money laundering laws. It refers to supplementary guidance that Deputy Attorney General Cole issued to federal prosecutors relating to the prosecution of money laundering offenses predicated on cannabis-related violations of the CSA. It is unclear at this time whether the current administration will follow the guidelines of the FinCEN Memorandum.

If any of SpinCo's investments, or any proceeds thereof, any dividends or distributions therefrom, or any profits or revenues accruing from such investments in the United States were found to be in violation of money laundering legislation or otherwise, such transactions may be viewed as proceeds of crime under one or more of the statutes noted above or any other applicable legislation. This could restrict or otherwise jeopardize the ability of SpinCo to declare or pay dividends, effect other distributions or subsequently repatriate such funds back to Canada. Furthermore, while SpinCo has no current

intention to declare or pay dividends on its Shares in the foreseeable future, SpinCo may decide or be required to suspend declaring or paying dividends without advance notice and for an indefinite period of time.

Reliance on third-party suppliers, manufacturers and contractors

Due to the uncertain regulatory landscape for regulating cannabis in Canada and the U.S., third party suppliers, manufacturers and contractors of SpinCo or its U.S. Investees may elect, at any time, to decline or withdraw services necessary for SpinCo's operations. Loss of these suppliers, manufacturers and contractors may have a material adverse effect on SpinCo's and its U.S. Investees' businesses and operational results.

There are risks associated with removal of U.S. Federal Budget Rider Protections

The United States Congress has passed appropriations bills (the "**Leahy Amendment**") each of the last four years to prevent the federal government from using congressionally appropriated funds to enforce federal marijuana laws against regulated medical marijuana actors operating compliance with state and local laws. The 2018 Consolidated Appropriations Act was passed by Congress on March 23, 2018, and included the re-authorization of the Leahy Amendment. It will continue in effect until September 30, 2018, the last day of fiscal year 2018.

American courts have construed these appropriations bills to prevent the federal government from prosecuting individuals when those individuals comply with state medical cannabis laws. However, because this conduct continues to violate federal law, American courts have observed that should Congress at any time choose to appropriate funds to fully prosecute the CSA, any individual or business – even those that have fully complied with state law – could be prosecuted for violations of federal law. If Congress restores funding, for example by declining to include the Leahy Amendment in the 2019 budget resolution, or by failing to pass necessary budget legislation and causing another government shutdown, the government will have the authority to prosecute individuals for violations of the law before it lacked funding under the five-year statute of limitations applicable to non-capital Controlled Substances Act violations. Additionally, it is important to note that the appropriations protections only apply to medical cannabis operations and provide no protection against businesses operating in compliance with a state's recreational cannabis laws.

Violations of any federal laws and regulations could result in significant fines, penalties, administrative sanctions, convictions or settlements arising from civil proceedings conducted by either the federal government or private citizens, or criminal charges, including, but not limited to, disgorgement of profits, cessation of business activities or divestiture. This could have a material adverse effect on SpinCo, including its reputation and ability to conduct business and invest in the cannabis industry in the U.S. In addition, it is difficult for SpinCo to estimate the time or resources that would be needed for the investigation of any such matters or its final resolution because, in part, the time and resources that may be needed are dependent on the nature and extent of any information requested by the applicable authorities involved, and such time or resources could be substantial.

Laws and regulations affecting the cannabis industry are constantly changing

The constant evolution of laws and regulations affecting the cannabis industry could detrimentally affect the U.S. Investees', and subsequently SpinCo's, operations. U.S. local, state and federal cannabis laws and regulations, along with Canadian securities laws, are broad in scope and subject to changing interpretations. These changes may require SpinCo's U.S. Investees to incur substantial costs associated with legal and compliance fees and ultimately require SpinCo to alter its business plan. Furthermore, violations of these laws, or alleged violations, could disrupt its business and result in a material adverse effect on its operations. In addition, SpinCo cannot predict the nature of any future laws, regulations, interpretations or applications, and it is possible that regulations may be enacted in the future that will be directly applicable to its U.S. Investees' businesses.

SpinCo's directors, officers and employees may be considered inadmissible to enter the United States

A traveller to the United States may be considered an "illicit trafficker" under U.S. law and therefore could be considered inadmissible if they are involved in the cannabis industry. There have been reports in 2018 of business travelers working in the cannabis industry who have been denied entry and in some cases received lifetime bans from the United States. While a majority of SpinCo's directors, officers and employees are resident and located in Canada, SpinCo's business and investments are located in the United States. If any of SpinCo's directors, officers and employees are determined to be inadmissible to enter the United States, this could have a negative impact on SpinCo's ability to operate in the United States.

In addition, the perception that involvement in the cannabis industry could lead to inadmissibility to the United States could make it more difficult for SpinCo to continue to retain and engage qualified directors, officers and employees in the future.

Risks Relating to SpinCo's Business

There may be a possible failure to realize expected returns on SpinCo's investments

There can be no assurance that SpinCo will acquire favourable investment opportunities or that any such investments will generate revenues or profits. Failure to realize a return on the investments could harm SpinCo's business, strategy and operating results in a material way.

SpinCo's businesses require compliance with regulatory or agency proceedings, investigations and audits

SpinCo's business, and the businesses in which it invests, require compliance with many laws and regulations. Failure to comply with these laws and regulations could subject SpinCo or the businesses in which it invests to regulatory or agency proceedings or investigations and could also lead to damage awards, fines and penalties. SpinCo may become involved in a number of government or agency proceedings, investigations and audits. The outcome of any regulatory or agency proceedings, investigations, audits, and other contingencies could harm SpinCo's reputation, require SpinCo to take, or refrain from taking, actions that could harm its operations or require SpinCo to pay substantial amounts of money, harming its financial condition. There can be no assurance that any pending or future regulatory or agency proceedings, investigations and audits will not result in substantial costs or a diversion of management's attention and resources or have a material adverse impact on SpinCo's business, financial condition and results of operation.

SpinCo faces liquidity and funding risks

Liquidity risk is the risk that SpinCo will not be able to meet its financial obligations as they fall due. SpinCo ensures that there is sufficient capital in order to meet short-term business requirements, after taking into account SpinCo's holdings of cash. SpinCo's cash is invested in business accounts and is available on demand. Funding risk is the risk that SpinCo may not be able to raise appropriate financing in a timely manner and on terms acceptable to management. There are no assurances that such financing will be available when, and if, SpinCo requires additional equity financing.

SpinCo has a limited operating history

SpinCo does not have a record of achievement to be relied upon. SpinCo's operations are subject to all the risks inherent in the establishment of a new business enterprise, including a lack of operating history. SpinCo cannot be certain that its investment strategy or development of SpinCo's business will be successful. The likelihood of SpinCo's success must be considered considering the problems, expenses, difficulties, complications and delays frequently encountered in connection with the establishment of any business. If SpinCo fails to address any of those risks or difficulties adequately, business will likely suffer.

SpinCo may require additional financing

SpinCo may require equity and/or debt financing to support on-going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to SpinCo when needed or on terms which are acceptable. SpinCo's inability to raise financing to fund capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon future profitability. If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of common shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for SpinCo to obtain additional capital and to pursue business opportunities, including potential acquisitions.

If SpinCo's ability to raise equity and/or debt financing in public markets in Canada was no longer available in the public markets in Canada due to changes in applicable law relating to cannabis-related activities, then SpinCo expects that it may have to raise equity and/or debt financing privately. However, commercial banks, private equity firms and venture capital firms have approached the cannabis industry cautiously to date. Although there has been an increase in the amount of private financing available over the last several years, there is neither a broad nor deep pool of institutional capital that is available to businesses engaged in cannabis-related activities. There can be no assurance that additional financing, if raised

privately, will be available to SpinCo when needed or on terms which are acceptable. SpinCo's inability to raise financing to fund capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon future profitability.

There is no assurance that SpinCo will turn a profit or generate immediate revenues

SpinCo has no history of earnings or cash flow from operations and SpinCo may not generate material revenue or achieve self-sustaining operations for several years, if at all. There is no assurance as to whether SpinCo will be profitable, earn revenues, or pay dividends. SpinCo anticipates that it will incur substantial expenses relating to the development and initial operations of its investments and business.

The payment and amount of any future dividends will depend upon, among other things, SpinCo's results of investments, operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

SpinCo and its U.S. Investees may become party to litigation from time to time

SpinCo and its U.S. Investees may become party to litigation from time to time in the ordinary course of business which could adversely affect their businesses. Should any litigation in which SpinCo or a U.S. Investee becomes involved be determined against SpinCo, such a decision could adversely affect SpinCo's ability to continue operating and the value of the SpinCo Shares and SpinCo Warrants and could use significant resources. Even if SpinCo or its U.S. Investees is involved in litigation and wins, litigation can redirect significant resources, including the time and attention of management and available working capital. Litigation may also create a negative perception of SpinCo's brand.

SpinCo's investments are exposed to currency fluctuations

SpinCo's investments are expected to be primarily denominated in U.S. dollars, and therefore may be exposed to significant currency exchange fluctuations. Recent events in the global financial markets have been coupled with increased volatility in the currency markets. Fluctuations in the exchange rate between the US dollar and the Canadian dollar may have a material adverse effect on SpinCo's business, financial condition and operating results. SpinCo may, in the future, establish a program to hedge a portion of its foreign currency exposure with the objective of minimizing the impact of adverse foreign currency exchange movements. However, even if SpinCo develops a hedging program, there can be no assurance that it will effectively mitigate currency risks.

SpinCo's management may have conflicts of interest

Certain directors of SpinCo may also serve as directors and/or officers of other companies involved in other business ventures. Consequently, there exists the possibility for such directors to be in a position of conflict. Any decision made by such directors involving SpinCo will be made in accordance with their duties and obligations to deal fairly and in good faith with SpinCo and such other companies. In addition, such directors will declare, and refrain from voting on, any matter in which such directors may have a conflict of interest.

SpinCo could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against SpinCo

SpinCo is exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to SpinCo that violates: (i) government regulations; (ii) manufacturing standards; (iii) U.S. federal fraud and abuse laws and regulations; or (iv) laws that require the true, complete and accurate reporting of financial information or data. It is not always possible for SpinCo to identify and deter misconduct by its employees and other third parties, and the precautions taken by SpinCo to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting SpinCo from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against SpinCo, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on our business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of SpinCo's operations, any of which could have a material adverse effect on SpinCo's business, financial condition and results of operations.

There are risks inherent in an agricultural business

The businesses of SpinCo's U.S. Investees may involve the growing of medical marijuana, an agricultural product. As such, SpinCo is subject to the risks inherent in the agricultural business, such as insects, plant diseases and similar agricultural risks. Although SpinCo expects that the U.S. Investees' products will be grown indoors under climate-controlled conditions, carefully monitored by trained personnel, there can be no assurance that natural elements will not have a material adverse effect on the production of those products.

SpinCo may be vulnerable to unfavorable publicity or consumer perception

SpinCo believes the cannabis industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the cannabis produced. Consumer perception can be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of cannabis products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favorable to the cannabis market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favorable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for cannabis and on the business, results of operations, financial condition and cash flows of SpinCo. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of cannabis in general, or associating the consumption of cannabis with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use cannabis industry. Public opinion and support for medical and adult-use cannabis has traditionally been inconsistent and varies from jurisdiction to jurisdiction. While public opinion and support appears to be rising for legalizing medical and adult-use cannabis, it remains a controversial issue subject to differing opinions surrounding the level of legalization (for example, medical cannabis as opposed to legalization in general).

SpinCo may modify its Investment Policy

Although SpinCo has adopted an Investment Policy regarding the types of interests that it seeks to acquire or invest in, SpinCo may modify such policy in the future or make exceptions to such policy for valid business reasons, subject to shareholder approval in some circumstances as set forth in the Investment Policy. If SpinCo modifies its Investment Policy or makes exceptions to it, that may have the effect of materially increasing the risk profile of an investment in SpinCo. In addition, SpinCo's investment portfolio may be highly concentrated in a small number of investments, which may result in significant losses to and materially adversely affect SpinCo's financial position if any of those investments do not perform as anticipated.

E. THE SPINCO PRIVATE PLACEMENT

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve an ordinary resolution to authorize the SpinCo Private Placement of up to 20,000,000 Subscription Receipts at a price of $0.50 per Subscription Receipt for gross proceeds of up to $10,000,000. Each Subscription Receipt will automatically entitle the holder to receive, without payment of additional consideration, one SpinCo Unit subject to satisfaction of the Escrow Release Conditions, being receipt of approval by Shareholders and the TSX of the SpinCo Private Placement and in the event the Arrangement is completed in accordance with the terms and conditions of the Arrangement Agreement, the occurrence of the Effective Date or in the event the Arrangement is not completed for any reason, the effective date of the termination of the Arrangement Agreement in accordance with its terms. The SpinCo Units underlying the Subscription Receipts have the same terms (including contractual escrow periods) as the SpinCo Units underlying the SpinCo Unit Warrants to be distributed to Shareholders under the Distribution, which are comprised of one SpinCo Share and one-half of one SpinCo Warrant. Each SpinCo Warrant is exercisable into one SpinCo Warrant Share at an exercise price of $1.25 per SpinCo Warrant Share for a period of 24 months from the Listing Date, subject to certain adjustment provisions. The SpinCo Shares comprising part of the SpinCo Units will be subject to a contractual escrow period commencing on the SpinCo Private Placement Closing Date and ending six months after the Listing Date. The SpinCo Warrants and SpinCo Shares issuable upon the exercise of the SpinCo Warrants will be subject to a contractual escrow period commencing on the SpinCo Private Placement Closing Date and ending twelve months after the Listing Date.

SpinCo has not engaged any agents in connection with the SpinCo Private Placement and no finders' fees or commissions will be paid in connection with the SpinCo Private Placement.

Directors, officers and employees of TGOD as well as service providers, consultants and other related persons will be entitled to subscribe for a portion of the SpinCo Private Placement. The SpinCo Private Placement is expected to close as soon as practicable following the completion of the Arrangement.

There can be no assurance as to whether or when the SpinCo Private Placement will be completed or whether the Escrow Release Conditions will ever be met and the SpinCo Units underlying the Subscription Receipts released to the subscribers. If the Escrow Release Conditions are not satisfied in accordance with the terms of the SpinCo Private Placement on or before December 31, 2018 (or such other date as TGOD may determine), holders of the Subscription Receipts will be entitled to the return of their subscription amount without interest.

The purpose of the SpinCo Private Placement is to provide additional capital for use by SpinCo to execute on SpinCo's investment strategy and for general working capital purposes.

The Corporation is seeking Shareholder approval of the SpinCo Private Placement for compliance with TSX requirements which call for approval by security holders of an issuer (other than those participating in the proposed private placement) of a proposed private placement where a listed issuer (alone or with other issuers) is spinning off a portion of its business or assets by way of a plan of arrangement to form another entity or where the market price of the securities being issued is unknown. As there is no market through which any of SpinCo's securities, including the Subscription Receipts and underlying SpinCo Units, may be sold, the market price of the Subscription Receipts being issued under the SpinCo Private Placement is unable to be determined by the TSX. As a result, the TSX requires that the SpinCo Private Placement be approved by Shareholders other than those participating in the SpinCo Private Placement.

Approval Required

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, to approve the following ordinary resolution to approve the SpinCo Private Placement:

> "BE IT RESOLVED as an ordinary resolution of the shareholders of The Green Organic Dutchman Holdings Ltd. ("**TGOD**"), that the non-brokered private placement of subscription receipts ("**SpinCo Subscription Receipts**") of TGOD Acquisition Corporation ("**TGOD**") for aggregate gross proceeds of up to $10,000,000, at a subscription price per SpinCo Subscription Receipt equal to $0.50, be, and the same is, hereby approved and authorized."

In order for the foregoing resolution to be passed, it must be approved by a majority of the votes cast by Shareholders who vote in person or by proxy at the Meeting excluding votes cast in respect of TGOD Shares held, directly or indirectly, or over which control or direction is exercised, by any Person who will participate in the SpinCo Private Placement or his/her/its associates or affiliates.

To TGOD's knowledge, the directors, officers and employees of TGOD who are anticipated to be participating in the SpinCo Private Placement hold an aggregate of 6,666,556 TGOD Shares (representing approximately 2.48% of the issued and outstanding TGOD Shares as of the date of this Information Circular), all of which will be excluded from such vote.

Unless otherwise instructed, the persons named in the Proxy intend to vote FOR the approval of the SpinCo Private Placement.

The completion of the Arrangement is not conditional upon approval of the SpinCo Private Placement.

The interests of the directors, officers and employees of TGOD who are anticipated to be participating in the SpinCo Private Placement are summarized in the following table:

SpinCo Private Placement Placees	Position with TGOD	Number of TGOD Shares Held[(1)]	Number of SpinCo Unit Warrants Issuable pursuant to the Arrangement[(2)]	Securities Subscribed For		Other Payments and Benefits Resulting from the Arrangement
				Number of Subscription Receipts	Total Subscription	
Brian Athaide	CEO and Director	310,000	46,500	1,000,000	$500,000	Nil.

SpinCo Private Placement Placees	Position with TGOD	Number of TGOD Shares Held[1]	Number of SpinCo Unit Warrants Issuable pursuant to the Arrangement[2]	Securities Subscribed For		Other Payments and Benefits Resulting from the Arrangement
				Number of Subscription Receipts	Total Subscription	
Jeffrey James Scott	Director and Chairman	619,000[5]	92,850	1,000,000	$500,000	Nil.
Nicholas Kirton	Director	50,000	7,500	50,000	$25,000	Nil.
Marc Bertrand	Director	1,509,245	226,386	200,000	$100,000	Nil.
Anna Stewart	General Counsel	Nil.	Nil.	50,000	$25,000	Nil.
John Wren	Vice President, Operations	11,000	1,650	20,000	$10,000	Nil.
Andrew Pollock	Vice President, Marketing	13,350	2,002	60,000	$30,000	Nil.
Mike Gibbons	Vice President, Sales	Nil.	Nil.	250,000	$125,000	Nil.
Employees[3]	-	4,153,961	612,082	5,467,000	$2,733,500	Nil.
Other places[4]	-	-	-	11,903,000	$5,951,500	Nil.
Total	-	6,666,556	999,982	20,000,000	10,000,000	-

Notes:

(1) The information as to the number of Common Shares beneficially owned or over which a director exercises control or direction, directly or indirectly, and not being within the knowledge of the Corporation, has been furnished by the respective directors, officers and employees of TGOD or, in the case of directors and officers, from reports filed with System for Electronic Disclosure by Insiders (SEDI) as at November 7, 2018.

(2) Assumes that (i) each such SpinCo Private Placement Placee, to the extent he/she is also a Shareholder, is an Electing TGOD Shareholder such that he/she will be entitled to receive, following the Effective Date of the Arrangement, 0.15 Distributed SpinCo Unit Warrants for each TGOD Share held by such Electing TGOD Shareholder; and (ii) the Distribution Record Date of November 7, 2018. The foregoing is for illustrative purposes only. The establishment of the Distribution Record Date remains subject to the terms and conditions set out in the Arrangement Agreement (including, among other things, the receipt of requisite corporate, regulatory, shareholder and court approvals) and the approval of the TSX. See "*The Arrangement – The Spin-Off*" for additional details.

(3) Includes current employees of TGOD, other than the directors and officers of TGOD.

(4) Includes private placees who are not directors, officers or employees of TGOD and assumes that the SpinCo Private Placement will be fully subscribed. There can be no assurance that the SpinCo Private Placement will be completed or fully subscribed.

(5) Includes 175,000 TGOD Shares held through Darringer Enterprises Ltd.

ADDITIONAL INFORMATION

Shareholders may request copies of the Corporation's financial statements by contacting the Corporation at 6205 Airport Rd., Building A – Suite 301, Mississauga, Ontario L4V 1E3 or at (905) 304-4201.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to Shareholders has been approved by the Board.

DATED at Vancouver, British Columbia, November 7, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *"Brian D. Athaide"*

Brian D. Athaide
Chief Executive Officer

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SCHEDULE A
CORPORATE GOVERNANCE

Attached to The Green Organic Dutchman Holdings Ltd. Management Information Circular dated November 7, 2018
Statement of Corporate Governance Practices

The Corporation is committed to maintaining high standards of corporate governance. The Corporation is in the process of establishing a comprehensive corporate governance policy to continually assess its governance practices as corporate governance policies, practices and requirements evolve.

The following disclosure has been approved by the Board. The information contained herein is current as of November 7, 2018, unless otherwise stated. The following is a report under Form 58-101F1 in accordance with National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"):

NI 58-101	Corporate Governance Practices
1. Board of Directors (a) Disclose the identity of directors who are independent.	NI 58-101 states that a director is independent if a reasonable person with knowledge of all the relevant circumstances would conclude that the director is independent of management of the Corporation and of any significant security holder of the Corporation. During the fiscal year ended December 31, 2017, the Corporation had six (6) directors listed below, half of whom met the independence standards as set out by NI 58-101.

	Independent	Not Independent
Robert Anderson		X
Scott Skinner		X
Jeffrey Paikin	X	
Ian Wilms		X
David Doherty	X	
Marc Bertrand	X	

During the fiscal period from January 1 to November 7, 2018, the directors of the Corporation changed and the current directors of the Corporation as of the date of this Information Circular are set out below.

	Independent	Not Independent
Brian Athaide		X
Marc Bertrand	X	
Nicholas Kirton	X	
Jeffrey Scott	X	
Ian Wilms		X

(b) Disclose the identity of directors who are not independent, and describe the basis for that determination.

Explanations for the determination of the directors' non-independence is as follows:

Brian Athaide	- Mr. Athaide is the current CEO of the Corporation.
Ian Wilms	- Mr. Wilms is employed by the Corporation as the Director of Compliance and Government Affairs.

(c) Disclose whether or not a majority of directors are independent. If a majority of directors are not independent, describe what the board of directors does to facilitate its exercise of independent judgment in carrying out its responsibilities.

The board of directors ("**Board**") has determined that 60% of the directors are independent within the meaning of NI 58-101.

The Corporation currently has a Board comprised of five (5) directors, three (3) of whom are independent. The independent directors are able to, and at ad hoc intervals, as necessary, meet without the presence of management to ensure that the board may function independent of management. During the financial year ended December 31, 2017, there were no Board meetings, but all Board decisions were recorded by fully signed consent resolutions of all directors on the Board.

NI 58-101	Corporate Governance Practices

(d) If a director is presently a director of any other issuer that is a reporting issuer (or the equivalent) in a jurisdiction or foreign jurisdiction, identify both the director and the other issuer.

Following is a list of the directorships held by current directors of the Corporation in other reporting issuers

Name	Reporting Issuer
Marc Bertrand	Wow Unlimited Media Inc.
Marc Bertrand	MEGA Brands Inc.
Nicholas G. Kirton	Essential Energy Services Ltd.
Jeffrey J. Scott	CruzSur Energy Corp.
	Sulvaris Inc.

(e) Disclose whether or not the independent directors hold regularly scheduled meetings at which non-independent directors and members of management are not in attendance. If the independent directors hold such meetings, disclose the number of meetings held since the beginning of the issuer's most recently completed financial year. If the independent directors do not hold such meetings, describe what the board does to facilitate open and candid discussion among its independent directors.

Directors are invited to hold in-camera sessions at any time, including after Board and committee meetings. During these in-camera sessions, members of management are not present. The Corporation believes that these in-camera sessions contribute to the Board's independent oversight.

During the fiscal year ended December 31, 2017 there were no Board meetings documented, though Board members did confer with each other through email and telephone conference, and Board decisions were documented by fully signed Consent Resolutions of all the directors.

Board Meetings (all Board decisions were documented by Consent Resolutions of all directors)	Nil
Audit Committee	Nil

During the fiscal period ended November 7, 2018, the following meetings were held:

Board Meetings – Held in person and by telephone conference	11
Audit Committee – Decisions documented by Consent Resolutions of the Audit Committee	3
Compensation Committee	2
Corporate Governance and Nominating Committee	Nil
Health, Safety, Environment Committee	Nil
Disclosure Committee	Nil

(1) Meetings of the independent members of the Board are held, as required, within the context of scheduled regular Board meetings, or as cases may arise pertaining to related party transactions.

(f) Disclose whether or not the chair of the board is an independent director. If the board has a chair or lead director who is an independent director, disclose the identity of the independent chair or lead director, and describe his or her role and responsibilities. If the board has neither a chair that is independent nor a lead director that is independent, describe what the board does to provide leadership for its independent directors.

Upon resignation of Jeffrey Paikin, Jeffrey James Scott, together with Robert W. Anderson, were appointed Co-Chairmen of the Board on January 2, 2018. On July 1, 2018 Mr. Anderson resigned as a director and officer of the Corporation and Jeffrey Scott became Chairman of the Board. As the position of Chairman of the Board is not an executive position, the Corporation considers Mr. Scott to be an independent director.

NI 58-101	Corporate Governance Practices

(g) Disclose the attendance record of each director for all board meetings held since the beginning of the issuer's most recently completed financial year.

The following chart sets out the meeting attendance record of our directors during the fiscal period beginning January 1, 2018 and ending November 7, 2018.

Committees

Director	Board Meetings	Committee		
		Audit	Nominating and Corporate Governance	Compensation
Robert Anderson[(1)]	9 of 9	--	--	--
Brian D. Athaide[(1)]	0 of 0	--	--	--
Cameron Battley[(2)]	3 of 4	--	--	--
Marc Bertrand[(6)]	11 of 11	3 of 3	0 of 0	2 of 2
David J. Doherty[(1)]	11 of 11	--	--	--
Nicholas G. Kirton[(3)]	9 of 9	3 of 3	0 of 0	--
Jeffrey J. Scott[(3)]	10 of 10	3 of 3	0 of 0	2 of 2
Ian P. Wilms[(6)]	11 of 11	--	--	--
Scott Skinner[(4)]	2 of 2	--	--	--
Jeffrey Paikin[(5)]	1 of 1	--	--	--

Notes:

(1) Mr. Anderson resigned on July 1, 2018 and Mr. Doherty resigned on September 24, 2018. Mr. Athaide was appointed director on September 24, 2018.

(2) Mr. Battley was appointed on May 1 and resigned from the Board on September 26, 2018

(3) Mr. Scott was appointed on January 2 and Mr. Kirton was appointed on January 8, 2018.

(4) Mr. Skinner was not re-elected to the Board at the shareholders meeting held January 31, 2018.

(5) Mr. Paikin resigned on January 2, 2018.

(6) Messrs. Bertrand and Wilms were directors in the financial year ended December 31, 2017 and remain current directors of the Corporation.

(7) There were no meetings of the Health, Safety, Environment Committee or the Disclosure Committee.

2. Board Mandate

Disclose the text of the board's written mandate. If the board does not have a written mandate, describe how the board delineates its role and responsibilities.

The Board oversees management of the business and affairs of the Corporation. The Board is responsible for, amongst other things, overseeing the

- Strategic planning process
- Identification of principal business opportunities
- Identification of management of risks, and
- Internal controls and management information systems

The Board discharges its responsibilities directly and through its committees which, as of November 7, 2018, consisted of the Audit Committee, the Corporate Governance and Nominating Committee, the Compensation Committee, the Health, Safety, Environment Committee and the Disclosure Committee.

NI 58-101	Corporate Governance Practices
3. Position Descriptions	
(a) Disclose whether or not the board has developed written position descriptions for the chair and the chair of each board committee. If the board has not developed written position descriptions for the chair and/or the chair of each board committee, briefly describe how the board delineates the role and responsibilities of each such position.	The Board has not yet developed written position descriptions for the following: • Chairman of the Board • Committee Chairs On January 2, 2018, to define the role and parameters of each committee, and to guide the Board in stewardship of the Corporation, the plenary Board adopted the following: (a) New Charter of the Audit Committee (b) Charter of the Compensation Committee (c) Charter of the Corporate Governance and Nominating Committee (d) Code of Business Conduct and Ethics (e) Majority Voting Policy (f) Disclosure Confidentiality and Insider Trading Policy (g) Securities Trading and Reporting Policy (h) Whistleblower Policy
(b) Disclose whether or not the board and CEO have developed a written position description for the CEO. If the board and CEO have not developed such a position description, briefly describe how the board delineates the role and responsibilities of the CEO.	The Corporation has one CEO. Effective February 1, 2017, the Corporation entered into an agreement to retain Robert Anderson as the CEO. Mr. Anderson resigned as director and CEO on July 1, 2018 and Mr. Athaide was appointed to the position of CEO on the same date. Effective July 1, 2018, the Corporation entered into an agreement to retain Brian D. Athaide as CEO. See *Management Information Circular - Statement of Executive Compensation – Employment Agreements*. Mr. Athaide was appointed to the Board on September 24, 2018.
4. Orientation and Continuing Education	
(a) Briefly describe what measures the board takes to orient new directors regarding (i) the role of the board, its committees and its directors, and (ii) the nature and operation of the issuer's business.	The Corporation will provide to all new directors, a corporate governance package that includes, a "Director's Binder" containing the Corporation's current corporate certificates under the *Canada Business Corporations Act*, the current By-Laws, as amended, the Charters of each Board committee, the corporate governance statement, committees and terms of references, director compensation information, the policies adopted by the Board, a meeting schedule, contact lists for directors and senior management, copies of the most recent annual report, management information circular, annual information form, news and press releases, investment analyst reports, shareholder meeting minutes, director meeting minutes, quarterly financial statements and budgets.
(b) Briefly describe what measures, if any, the board takes to provide continuing education for its directors. If the board does not provide continuing education, describe how the board ensures that its directors maintain the skill and knowledge necessary to meet their obligations as directors.	The Corporation provides a continuing education program for those directors, which the Corporation deems would benefit from such a program. The Board is comprised of seasoned, experienced business professionals who, in most cases, possess previous experience as directors of a Corporation. The Corporate Governance and Nominating Committee is responsible for updating the directors on changes in corporate governance.
5. Ethical Business Conduct	
(a) Disclose whether or not the board has adopted a written code for the directors, officers and employees. If the board has adopted a written code:	As noted above, the Corporation has adopted a formal *Code of Business Conduct and Ethics* (the "**Code**") for directors, officers and employees as contemplated by NI 58-101.
(i) disclose how a person or Corporation may obtain a copy of the code;	A shareholder may obtain a copy of the Code by contacting the Corporate Secretary of the Corporation at: 6205 Airport Rd., Building A – Suite 301, Mississauga, Ontario L4V 1E3 or at (905) 304-4201.
(ii) describe how the board monitors compliance with its code, or if the board does not monitor compliance, explain whether and how the board satisfies itself regarding compliance with its code; and	The Board monitors compliance in various ways. The Corporate Governance and Nominating Committee meets with management and with its auditors as needed to, *inter alia*, review compliance issues, including compliance with the Corporation's policies and procedures. The Corporate Governance and Nominating Committee's mandate includes ensuring compliance by the Corporation's directors, officers, employees, agents and representatives with internal policies and procedures.

NI 58-101	Corporate Governance Practices
(iii) provide a cross-reference to any material change report filed since the beginning of the issuer's most recently completed financial year that pertains to any conduct of a director or executive officer that constitutes a departure from the code.	The Corporation is a reporting issuer but has not filed any material change report that pertains to any conduct of a director or executive officer that constitutes a departure from the Code.
(b) Describe any steps the board takes to ensure directors exercise independent judgement in considering transactions and agreements in respect of which a director or executive officer has a material interest.	In the ordinary course of business, the Corporation enters into transactions with persons with which a director may have a relationship. If any such transactions are brought before the Board for discussion or approval, the affected director declares a conflict of interest and withdraws from any discussion or vote on any such transaction. The Corporation's Corporate Governance and Nominating Committee monitors compliance with the internal policies and procedures of the Corporation.
(c) Describe any other steps the board takes to encourage and promote a culture of ethical business conduct.	The Corporation prepares training modules for employees, officers and directors in respect of compliance with the Corporation's policies and procedures. The Corporation is developing a Corporate Manual which, when completed, will be provided to employees at the commencement of employment and annually thereafter, each employee reviews and provides written acknowledgement of adherence to the policies of the Corporation, and which will be contained within the Manual, and will include policies on Code of Conduct, Confidentiality, Conflict of Interest and Non-Disclosure. The Corporation has adopted a Whistle Blower Policy, which supports maintenance of the highest possible ethical standards in our business practices, promotes a climate of openness and accountability and encourages employees to come forward in good faith to disclose genuine concerns and to detect, and/or forestall the continuation of, and prevent any violations of the Corporation's internal policies and procedures.
6. Nomination of Directors	
(a) Describe the process by which the board identifies new candidates for board nomination.	The Corporate Governance and Nominating Committee consists of independent directors only, as recommended under the National Policy 58-201 - *Corporate Governance Guidelines* and is responsible for proposing to the full Board new nominees to the Board. See "*Management Information Circular - Other Board Committees*". Directors are elected by the shareholders at each annual shareholder meeting to serve for a term expiring on the date of the following annual shareholder meeting.
(b) Disclose whether or not the board has a nominating committee composed entirely of independent directors. If the board does not have a nominating committee composed entirely of independent directors, describe what steps the board takes to encourage an objective nomination process.	The Corporate Governance and Nominating Committee is composed of all independent directors. The Chair of the Corporate Governance and Nominating Committee is an independent director. The Board encourages an objective nominating process for new directors by open discussion at Board meetings, and review of candidates by the independent members of the committee.
(c) If the board has a nominating committee, describe the responsibilities, powers and operation of the nominating committee.	The Corporate Governance and Nominating Committee consists of all independent directors and is responsible for proposing to the full board new nominees to the Board. See "Other Board Committees".

NI 58-101	Corporate Governance Practices
7. Compensation	
(a) Describe the process by which the board determines the compensation for the issuer's directors and officers.	The Board reviews director compensation annually and considers the current compensation to be appropriate for the responsibilities and risks assumed by the directors.
(b) Disclose whether or not the board has a compensation committee composed entirely of independent directors. If the board does not have a compensation committee composed entirely of independent directors, describe what steps the board takes to ensure an objective process for determining such compensation.	The Board has a Compensation Committee that is composed of all independent directors. On an annual basis, the Board reviews management compensation with regard to market factors and industry comparable compensation.
(c) If the board has a compensation committee, describe the responsibilities, powers and operation of the compensation committee.	The Compensation Committee will (with the assistance of consultants as required): • Develop and enforce policy in the area of corporate governance and the practices of the Board in light of the Corporation's particular circumstances, the changing needs of investors and the Corporation, and changes in corporate governance guidelines. • Prepare and recommend to the Board annually a statement of corporate governance practices to be included in the Corporation's information circular and ensure that such disclosure is complete and provided in accordance with the regulatory requirements. • Monitor developments in the area of corporate governance and the practices of the Board and advise the Board accordingly. • Develop, implement and maintain appropriate policies with respect to disclosure, confidentiality and insider trading. • Adopt a process for determining what competencies and skills the Board as a whole should have, and apply this result to the recruitment process for new directors. • In consultation with the Chair of the Board and the Chief Executive Officer, identify individuals qualified to become new Board members and recommend to the Board the new director nominees for the next annual meeting of shareholders. • In making its recommendations, the following factors shall be considered: • the competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess; • the competencies and skills that the Board considers each existing director to possess; • the competencies and skills each new nominee will bring to the Board; and • whether or not each new person considered for nomination can devote sufficient time and resources to fulfil his or her duties. • Recognize that shareholding by directors is appropriate in aligning director and shareholder interests. • Annually review credentials of existing Board members to assess suitability for re-election. • Establish procedures for, and approve and ensure provision of, an appropriate orientation and education program for new recruits to the Board and continuing education for Board members (see general outline of orientation program for new directors, set out in Schedule "A" attached hereto). • Consider and, if thought fit (and after obtaining the consent of the Chair of the Board, which consent may not be unreasonably withheld), approve requests from individual directors for an engagement of special outside advisors at the expense of the Corporation. • Review, on a periodic basis, the size and composition of the Board and Board committees and make appropriate recommendations to the Board. • The Committee will be permitted access to all records and corporate information that it determines to be required in order to perform its duties.

NI 58-101	Corporate Governance Practices
8. Other Board Committees If the board has standing committees other than the audit, compensation and nominating committees, identify the committees and describe their function.	The Board has five committees: the Audit Committee, the Corporate Governance and Nominating Committee, the Compensation Committee, the Health, Safety, Environment Committee and the Disclosure Committee. There are no other Board committees.
9. Assessments Disclose whether or not the board, its committees and individual directors are regularly assessed with respect to their effectiveness and contribution. If assessments are regularly conducted, describe the process used for the assessments. If assessments are not regularly conducted, describe how the board satisfies itself that the board, its committees, and its individual directors are performing effectively.	The Board delegates ongoing assessment of the Board, its committees and individual directors to the Corporate Governance and Nominating Committee, which reports its findings to the full Board. No formal annual assessment is presently conducted.
10. Director Term Limits and Other Mechanisms of Board Renewal Disclose whether or not the issuer has adopted term limits for the directors on its board or other mechanisms of board renewal and, if so, include a description of those director term limits or other mechanisms of board renewal. If the issuer has not adopted director term limits or other mechanisms of board renewal, disclose why it has not done so.	The Board does not limit the time a director can serve. Imposing a term limit means it may lose the contributions of longer serving directors who have developed a deep knowledge and understanding of the Corporation over time. The Corporation considers the benefits of regular renewal in the context of the needs of the Board at the time.
11. Policies regarding the Representation of Women on the Board (a) Disclose whether the issuer has adopted a written policy relating to the identification and nomination of women directors. If the issuer has not adopted such a policy, disclose why it has not done so. (b) If an issuer has adopted a policy referred to in (a), disclose the following in respect of the policy: (i) a short summary of its objectives and key provisions, (ii) the measures taken to ensure that the policy has been effectively implemented, (iii) annual and cumulative progress by the issuer in achieving the objectives of the policy, and (iv) whether and, if so, how the board or its nominating committee measures the effectiveness of the policy	The Board has not adopted any policies but has made efforts to address the identification and nomination of directors in regard to Board diversity. The Corporation is committed to nominating highly qualified individuals to fulfill director roles. The Board believes that a diverse and inclusive environment that values a variety of backgrounds, skills and experience will best ensure that Board members provide the necessary range of perspectives, experience and expertise required to provide leadership needed to achieve the Corporation's business objectives, without reference to their age or gender.

NI 58-101	Corporate Governance Practices
12. Consideration of the Representation of Women in the Director Identification and Selection Process Disclose whether and, if so, how the board or nominating committee considers the level of representation of women on the board in identifying and nominating candidates for election or re-election to the board. If the issuer does not consider the level of representation of women on the board in identifying and nominating candidates for election or re-election on the board, disclose the issuer's reasons for not doing so.	The Corporation does not specifically focus on the level of representation of women on the Board in identifying Board nominees, but it does consider gender as one of the diversity factors. The Corporation assesses the knowledge and skills, personal qualities and professional experiences of a director nominee in light of the current skills on the Board. The Corporation takes measures to identify and recruit a well-qualified group of candidates who will complement the other board members and improve the effectiveness of the Board, as a whole.
13. Consideration Given to the Representation of Women in Executive Officer Appointments Disclose whether and, if so, how the issuer considers the level of representation of women in executive officer positions when making executive officer appointments. If the issuer does not consider the level of representation of women in executive offer positions when making executive officer appointments, disclose the issuer's reasons for not doing so.	The Corporation does not specifically focus on the level of representation of women in executive officer positions in identifying candidates for those positions, but considers the same diversity factors applied to the selection of nominees for the Board. The Corporation's commitment to the level of representation of women in executive officer positions is not considered when making executive officer appointments. The Board takes into account a candidate's knowledge, qualifications and expertise, with diversity factors such as gender, age, cultural background and other personal characteristics.
14. Issuer's Targets Regarding the Representation of Women on the Board and in Executive Officer Positions (a) Disclose whether the issuer has adopted a target regarding women on the issuer's board. If the issuer has not adopted a target, disclose why it has not done so. (b) Disclose whether the issuer has adopted a target regarding women in executive officer positions of the issuer. If the issuer has not adopted a target, disclose why it has not done so. (c) If the issuer has adopted a target, disclose: (i) the target, and (ii) the annual and cumulative progress of the issuer in achieving the target.	The Board and the Corporation have not established or imposed quotas or targets regarding the appointment of women to the Board or to executive officer positions. Instead of establishing firm targets, the Board and the Corporation prefer to consider gender as one of the factors in selecting candidates.
15. Number of Women on the Board and in Executive Officer Positions (a) Disclose the number and proportion (in percentage terms) of directors on the issuer's board who are women . (b) Disclose the number and proportion (in percentage terms) of executive officers of the issuer, including all major subsidiaries of the issuer, who are women.	As of November 7, 2018, and to the date of this Information Circular, there were no directors of the Corporation who were women. As of November 7, 2018, and to the date of this Information Circular, there were three (3) women in position as officers of the Corporation, being Julia Golubovskaya, Vice President Finance; Marie-Josee Lafrance, Vice President Human Resources and Anna Stewart, Corporate Secretary; together being 30% of the Executive Officers of the Corporation.

SCHEDULE B

TEXT OF RESOLUTION TO RATIFY AND APPROVE ADOPTION OF THE NEW SHARE OPTION PLAN

BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. adoption by the Corporation of the new Share Option Plan, dated for reference November 7, 2018 (the "**Option Plan**"), allowing for the issuance of options ("**Options**") to purchase a rolling maximum of up to 10% of the Common Shares issued and outstanding from time to time, be and is hereby ratified, confirmed and approved; which Option Plan is described in more detail in the Management Information Circular prepared for the Annual and Special Meeting of the Shareholders held on December 6, 2018 (the "**Meeting**"); and a copy of which Option Plan is filed together with the proxy materials for the Meeting at www.sedar.com;

2. the unallocated entitlements are hereby approved and the Corporation will have the ability to issue Options pursuant to the Option Plan, which may be settled in Common Shares from treasury until December 6, 2021;

3. the issuance of Common Shares pursuant to all prior outstanding Options, as described in the Management Information Circular, and subject to the terms of the Option Plan, is hereby ratified, confirmed and approved; and

4. any director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation, to do all such things and execute all such documents and instruments as may be necessary or desirable to give effect to this resolution.

SCHEDULE C

TEXT OF RESOLUTION TO RATIFY AND APPROVE RESTRICTED SHARE UNIT PLAN

BE IT RESOLVED, AS AN ORDINARY RESOLUTION, THAT:

1. adoption by the Board of Directors of the Corporation of the Restricted Share Unit Plan (the "**RSU Plan**"), dated for reference November 7, 2018 allowing for the issuance of a maximum of 5,000,000 Common Shares from treasury, be and is hereby ratified, confirmed and approved, which RSU Plan is described in more detail in the Management Information Circular prepared for the Annual and Special Meeting of the Shareholders held on December 6, 2018 (the "**Meeting**") and a copy of which is filed together with the proxy materials for the Meeting at www.sedar.com;

2. the unallocated entitlements pursuant to the RSU Plan are hereby approved and the Corporation will have the ability to issue Restricted Share Units which may be settled in Common Shares from treasury until December 6, 2021; and

3. any director or officer of the Corporation be and is hereby authorized, for and on behalf of the Corporation, to do all such things and execute all such documents and instruments as may be necessary or desirable to give effect to this resolution.

SCHEDULE D

TEXT OF ARRANGEMENT RESOLUTION

BE IT RESOLVED, AS A SPECIAL RESOLUTION, THAT:

(1) The arrangement (the "**Arrangement**") under Section 192 of the *Canada Business Corporations Act* (the "**CBCA**"), as more particularly described and set forth in the management information circular (the "**Circular**") of The Green Organic Dutchman Holdings Ltd. ("**TGOD**") dated November 7, 2018 accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is authorized, approved and adopted.

(2) The plan of arrangement (the "**Plan of Arrangement**"), involving TGOD and TGOD Acquisition Corporation ("**TGOD Acquisition**") and implementing the Arrangement, the full text of which is set out in Appendix B to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended in accordance with its terms), is authorized, approved and adopted.

(3) The arrangement agreement (the "**Arrangement Agreement**") between TGOD and TGOD Acquisition dated October 25, 2018, and all the transactions contemplated therein, the actions of the directors of TGOD in approving the Arrangement and the actions of the directors and officers of TGOD in executing and delivering the Arrangement Agreement and any amendments thereto are confirmed, ratified, authorized and approved.

(4) Notwithstanding that this resolution has been passed (and the Arrangement approved) by the shareholders of TGOD or that the Arrangement has been approved by the Ontario Superior Court of Justice (Commercial List), the directors of TGOD are authorized and empowered, without further notice to, or approval of, the shareholders of TGOD:

   (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or

   (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.

(5) Any one director or officer of TGOD is hereby authorized, for and on behalf and in the name of TGOD, to execute and deliver, whether under corporate seal of TGOD or otherwise, all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Arrangement in accordance with the terms of the Arrangement Agreement, including, but not limited to:

   (a) all actions required to be taken by or on behalf of TGOD, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and

   (b) the signing of the certificates, consents, Notice(s) of Alteration and all other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by TGOD,

   such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

SCHEDULE E

PLAN OF ARRANGEMENT

UNDER THE

UNDER SECTION 192 OF THE CANADA BUSINESS CORPORATIONS ACT

ARTICLE 1
INTERPRETATION

1.1 In this Plan of Arrangement, the following terms have the following meanings:

"**AcquiCo**" means TGOD Acquisition Corporation, a private company incorporated under the federal laws of Canada, which intends to carry on business as an acquisition company with the objective of enhancing shareholder value in accordance with an investment policy adopted by the board of directors of AcquiCo;

"**AcquiCo Shareholder**" means a holder of common shares of AcquiCo;

"**AcquiCo Shares**" means the common shares without par value in the authorized share capital of AcquiCo, as constituted on the date of the Arrangement Agreement;

"**AcquiCo Unit**" means one unit of AcquiCo consisting of one AcquiCo Share and one-half of one AcquiCo Warrant;

"**AcquiCo Unit Purchase Warrant**" means one unit purchase warrant exercisable to acquire one AcquiCo Unit for a period of 30 days following the Effective Date at a price of $0.50 per AcquiCo Unit;

"**AcquiCo Warrant**" means one common share purchase warrant exercisable to acquire one AcquiCo Share for a period of 24 months after the Listing Date (subject to certain acceleration provisions including, without limitation, in the event AcquiCo announces a subsequent financing at a price per security equal to or greater than $1.25) at a price of $1.25 per AcquiCo Share;;

"**Arrangement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to the proposed arrangement involving TGOD, AcquiCo and the TGOD Shareholders pursuant to Section 192 of the CBCA on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the arrangement agreement dated effective October 25, 2018, between TGOD and AcquiCo, with AcquiCo being a subsidiary of TGOD with respect to the Arrangement, and all amendments thereto;

"**Arrangement Resolution**" means the special resolution in respect to the Arrangement and other related matters to be considered and voted on at the TGOD Meeting, to be in substantially the form attached as Schedule B to the Arrangement Agreement;

"**Articles of Arrangement**" means the articles of arrangement of TGOD in respect of the Arrangement, required by the CBCA to be sent to the Director after the Final Order is made, which shall include the Plan of Arrangement and otherwise be in a form and content satisfactory to TGOD and AcquiCo, each acting reasonably;

"**Business Day**" means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia or the City of Toronto, Ontario are not generally open for business;

"**CBCA**" means the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, and the regulations made under that enactment, as amended;

"**Certificate of Arrangement**" means the certificate of arrangement to be issued by the Director pursuant to Subsection 192(7) of the CBCA in respect of the Articles of Arrangement;

"**Class A Common Shares**" means the renamed and re-designated TGOD Shares, as described in Section 3.1(c)(i) of this Plan of Arrangement;

"**Conversion Factor**" means 0.15 AcquiCo Units for each TGOD Share outstanding at the Distribution Record Date;

"**Court**" means the Ontario Superior Court of Justice (Commercial List);

"**CSE**" means the Canadian Securities Exchange;

"**Depositary**" means Computershare Trust Company of Canada;

"**Dissent Procedures**" has the meaning ascribed thereto in Section 5.1;

"**Dissent Rights**" has the meaning ascribed thereto in Section 5.1;

"**Dissenting Shareholder**" means a registered holder of TGOD Shares who has validly exercised its Dissent Rights and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the TGOD Shares in respect of which Dissent Rights are validly exercised by such registered holder of TGOD Shares;

"**Dissenting Shares**" has the meaning ascribed thereto in Section 5.2;

"**Distributed AcquiCo Unit Purchase Warrants**" means AcquiCo Unit Purchase Warrants that are to be distributed to the TGOD Shareholders pursuant to Section 3.1;

"**Distribution Record Date**" means the date declared by the TGOD Board to determine those TGOD Shareholders entitled to receive AcquiCo Unit Purchase Warrants pursuant to this Plan of Arrangement;

"**DRS**" means the direct registration system;

"**DRS Advice**" means a DRS advice which details the shares held in a book position;

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement;

"**Effective Time**" means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as the Parties agree to in writing before the Effective Date;
"**Election Deadline**" means 4:30 p.m. (Vancouver time) on the fifteenth (15th) Business Day immediately following the Distribution Record Date;

"**Election Form**" means the election form to be sent to TGOD Shareholders of record on the Distribution Record Date (other than Dissenting Shareholders) pursuant to which each Electing TGOD Shareholder, in order to receive, in addition to the New TGOD Shares, the Distributed AcquiCo Unit Purchase Warrants in exchange for their TGOD Share, is required to (i) confirm that such TGOD Shareholder is not a U.S. Person or a Person in the United States and (ii) elect to receive Distributed AcquiCo Unit Purchase Warrants in respect of such TGOD Shareholder's TGOD Shares;

"**Electing TGOD Shareholder**" means a TGOD Shareholder who has confirmed that such TGOD Shareholder is not a U.S. Person or a Person in the United States and elected to receive Distributed AcquiCo Unit Purchase Warrants in respect of such TGOD Shareholder's TGOD Shares as indicated on the Election Form;

"**Encumbrance**" means any mortgage, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third Person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;

"**Final Order**" means the final order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Governmental Entity**" means (i) any international, multinational, national, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, commissioner, minister, cabinet, governor in council, ministry, agency or instrumentality, domestic or foreign, (ii)

any subdivision or authority of any of the above, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange;

"**Information Circular**" or "**Circular**" means the notice of the TGOD Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to the TGOD Shareholders in connection with the TGOD Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of the Arrangement Agreement;

"**Interim Order**" means the interim order of the Court concerning the Arrangement under the Act in respect of the Parties, containing declarations and directions with respect to the Arrangement and the holding of the TGOD Meeting, as such interim order may be affirmed, amended or modified by any court of competent jurisdiction;

"**Law**" means, with respect to any Person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended;
"**Listing Date**" means the date the AcquiCo Shares are listed for trading on a national Canadian or U.S. (as determined by AcquiCo) securities exchange or trading system;

"**New TGOD Shares**" means the new common shares in the capital of TGOD to be created pursuant to a reorganization of capital by TGOD within the meaning of Section 86 of the Tax Act in accordance with this Plan of Arrangement, and which will have attached thereto the same rights and privileges as the issued and outstanding TGOD Shares immediately prior to the Effective Time;

"**Parties**" means, collectively, TGOD and AcquiCo and "**Party**" means either of them;

"**Person**" includes any individual, partnership, association, body corporate, organization, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status;

"**Plan**" or "**Plan of Arrangement**" means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 6 of the Arrangement Agreement;

"**Tax Act**" means *the Income Tax Act* (Canada), as amended;

"**TGOD**" means The Green Organic Dutchman Holdings Ltd., a company incorporated and existing under the federal laws of Canada;

"**TGOD Board**" means the board of directors of TGOD;

"**TGOD Meeting**" means the annual general and special meeting of the TGOD Shareholders, including any adjournment or postponement of such annual general and special meeting in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

"**TGOD Shares**" means the common shares of TGOD and "**TGOD Shareholder**" means the holders from time to time of TGOD Shares;

"**Transaction Expense Agreement**" means that certain expense agreement to be entered into by TGOD and AcquiCo concurrently with the execution of this Agreement pursuant to which TGOD shall pay certain costs related to the preparation and completion of the Arrangement on behalf of AcquiCo (the "**Transaction Costs**"), and that in consideration for TGOD paying such Transaction Costs, AcquiCo shall issue to TGOD such number of AcquiCo Unit Purchase Warrants as is equal to the number of issued and outstanding TGOD Shares multiplied by the Conversion Factor as of the Distribution Record Date; and

"**Transfer Agent**" means Computershare Trust Company of Canada.

1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.

1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.

1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.

1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.

1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

ARTICLE 2
ARRANGEMENT AGREEMENT

2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.

2.2 This Plan of Arrangement shall become effective in accordance with its terms and be binding on the Effective Date on the TGOD Shareholders. This Plan of Arrangement and the Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate of Arrangement, shall become effective, and be binding on TGOD, AcquiCo and all registered and beneficial TGOD Shareholders, at and after, the Effective Time without any further act or formality required on the part of any Person

ARTICLE 3
ARRANGEMENT

3.1 Commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case effective on the Effective Date as at the specified time set out below, and shall be effective and binding on TGOD, AcquiCo and all registered and beneficial TGOD Shareholders, without any further authorization, act or formality of or by TGOD, AcquiCo or any other Person:

(a) In accordance with the terms of the Transaction Expense Agreement, in consideration for TGOD's payment of the Transaction Costs, AcquiCo shall issue to TGOD such number of AcquiCo Unit Purchase Warrants equal to the number of issued and outstanding TGOD Shares of record on the Distribution Record Date (other than those TGOD Shares held by Dissenting Shareholders) multiplied by the Conversion Factor (the "**Distributed AcquiCo Unit Purchase Warrants**");

(b) Each TGOD Share held by Dissenting Shareholders in respect of which Dissent Rights have been validly exercised shall be, and be deemed to have been, assigned and transferred, without any further act or formality, by the Dissenting Shareholder thereof, to TGOD (free and clear of all Encumbrances), and

(i) such Dissenting Shareholders shall cease to be the holders of such TGOD Shares and to have any rights as holders of such TGOD Shares other than the right to be paid the fair value for such TGOD Shares as set out in Section 5.1;

(ii) such Dissenting Shareholders' names shall be removed from the register of TGOD Shares maintained by or on behalf of TGOD;

(iii) such TGOD Shares held by Dissenting Shareholders shall be cancelled; and

(iv) the Dissenting Shareholder shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such TGOD Shares;

(c) TGOD shall be deemed to undertake a reorganization of capital within the meaning of Section 86 of the Tax Act, which reorganization shall be deemed to occur in the following sequential order:

(i) one minute following the Effective Time, the identifying name of the TGOD Shares shall be changed to "**Class A Common Shares**" and the special rights and restrictions attached to such shares shall be amended to provide that each such Class A Common Share is entitled to two (2) votes at any meeting of the shareholders of TGOD; and to reflect such amendments, TGOD's articles of incorporation shall be deemed to be amended by adding the special rights and restrictions as set out in Schedule "A" to the Plan of Arrangement;

(ii) two minutes following the Effective Time, the "**New TGOD Shares**", being shares without par value and without any special rights and restrictions, shall be created as a class, the identifying name of the New TGOD Shares shall be "Common Shares" and the maximum number of New TGOD Shares which TGOD shall be authorized to issue shall be unlimited;

(iii) three minutes following the Effective Time, each outstanding Class A Common Share shall be exchanged (without any further act or formality on the part of a TGOD Shareholder), free and clear of all Encumbrances, for (i) one (1) New TGOD Share and (ii) in the case of each Electing TGOD Shareholder, that number of AcquiCo Unit Purchase Warrants that is equal to the number of Class A Common Share held by such holder multiplied by the Conversion Factor, and the Class A Common Shares shall thereupon be cancelled, and:

(A) the holders of Class A Common Shares shall cease to be holders thereof and cease to have any rights or privileges as holders of Class A Common Shares;

(B) the holders of Class A Common Shares names shall be removed from the central securities register of TGOD; and

(C) each TGOD Shareholder shall be deemed to be the holder of the New TGOD Shares and, in the case of each Electing TGOD Shareholder, the Distributed AcquiCo Unit Purchase Warrants exchanged for the TGOD Shares, in each case free and clear of any Encumbrances, and shall be entered into the central securities register of TGOD and AcquiCo, as the case may be, as the registered holder thereof;

(iv) four minutes following the Effective Time, the authorized share capital of TGOD shall be amended to eliminate the Class A Common Shares and the special rights and restrictions attached to such shares, and the notice of articles of TGOD shall be deemed to be amended accordingly;

(v) the capital of TGOD in respect of the New TGOD Shares shall be an amount equal to the paid-up capital for the purposes of the Tax Act in respect of the TGOD Shares immediately prior to the Effective Time, less the fair market value of the Distributed AcquiCo Unit Purchase Warrants distributed on such exchange; and

(vi) The articles of incorporation of TGOD shall be amended to reflect the changes to its authorized share structure made pursuant to this Plan of Arrangement; and

(d) All AcquiCo Shares owned by TGOD shall be cancelled immediately upon the issuance of any AcquiCo Shares comprising part of the AcquiCo Units and the appropriate entries shall be made in the register of shareholders of AcquiCo.

3.2 Notwithstanding Section 3.1(c)(iii), (i) no fractional AcquiCo Unit Purchase Warrants shall be distributed to TGOD Shareholders and as a result all fractional AcquiCo Unit Purchase Warrant amounts arising under such sections shall be rounded down to the nearest whole number and (ii) no AcquiCo Unit Purchase Warrants shall be distributed to TGOD Shareholders who are not Electing TGOD Shareholders. Subject to Section 2.8(g) of the Arrangement Agreement, any

Distributed AcquiCo Unit Purchase Warrants not distributed as a result of (i) this rounding down or (ii) a TGOD Shareholder not being an Electing TGOD Shareholder shall be dealt with as determined by the TGOD Board in its absolute discretion.

3.3 The holders of the Class A Common Shares and the holders of New TGOD Shares referred to in Section 3.1 shall mean in all cases those persons who are TGOD Shareholders at the close of business on the Distribution Record Date, subject to Article 5.

3.4 All New TGOD Shares and AcquiCo Unit Purchase Warrants issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the Act.

3.5 The Arrangement shall become final and conclusively binding on the TGOD Shareholders, the AcquiCo Shareholders, TGOD and AcquiCo at and after the Effective Time without any further act or formality required on the part of any Person.

3.6 Notwithstanding that the transactions and events set out in Section 3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of TGOD and AcquiCo shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in Section 3.1, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefore, and any necessary additions to or deletions from share registers.

ARTICLE 4
CERTIFICATES AND DRS ADVICE

4.1 Recognizing that the TGOD Shares shall be redeemed and re-designated as Class A Common Shares pursuant to Section 3.1(c)(i) and that the Class A Common Shares shall be exchanged partially for New TGOD Shares pursuant to Section 3.1(c)(iii), TGOD shall not issue replacement share certificates or DRS Advice representing the Class A Common Shares.

4.2 Recognizing that, in the case of Electing TGOD Shareholders, the Class A Common Shares shall be exchanged partially for the Distributed AcquiCo Unit Purchase Warrants pursuant to Section 3.1(c)(iii), AcquiCo shall issue one certificate representing all of the Distributed AcquiCo Unit Purchase Warrants registered in the name of TGOD, which certificate shall be held by the Depositary until the Distributed AcquiCo Unit Purchase Warrants are transferred to the Electing TGOD Shareholders and such certificate shall then be cancelled by the Depositary. To facilitate the transfer of the Distributed AcquiCo Unit Purchase Warrants to Electing TGOD Shareholders as of the Distribution Record Date, TGOD shall execute and deliver to the Depositary and the Transfer Agent an irrevocable power of attorney, authorizing them to distribute and transfer the Distributed AcquiCo Unit Purchase Warrants to such Electing TGOD Shareholders in accordance with the terms of this Plan of Arrangement and AcquiCo shall deliver a treasury order or such other direction to effect such issuance to the Transfer Agent as requested by it.

4.3 As soon as practicable after the Effective Date, TGOD shall cause to be issued to Electing TGOD Shareholders, certificates or DRS Advice representing the Distributed AcquiCo Unit Purchase Warrants to which such Electing TGOD Shareholders are entitled pursuant to this Plan of Arrangement and shall cause such certificates or DRS Advice to be mailed to such Electing TGOD Shareholders.

4.4 From and after the Effective Date, share certificates or DRS Advice representing TGOD Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article 5, shall for all purposes be deemed to be share certificates representing New TGOD Shares, and no New TGOD Share certificates or DRS Advice shall be issued with respect to the New TGOD Shares issued in connection with the Arrangement.

4.5 TGOD Shares traded after the Distribution Record Date shall represent New TGOD Shares and shall not carry any right to receive a portion of the Distributed AcquiCo Unit Purchase Warrants.

ARTICLE 5
DISSENTING SHAREHOLDERS

5.1 Notwithstanding Section 3.1 hereof, holders of TGOD Shares may exercise rights of dissent (the "**Dissent Right**") in connection with the Arrangement pursuant to and in the manner set forth in Section 190 of the CBCA, as modified by the Interim Order, the Final Order and this Section 5.1 (the "**Dissent Procedures**"); provided that, notwithstanding subsection 190(5) of the CBCA, the written objection to the Arrangement Resolution referred to in subsection 190(5) of the CBCA must be received by TGOD not later than 5:00 p.m. (Vancouver time) two Business Days immediately preceding the date of the TGOD Meeting (as it may be adjourned or postponed from time to time).

5.2 TGOD Shareholders who duly exercise Dissent Rights with respect to their TGOD Shares ("**Dissenting Shares**") and who:

(a) are ultimately determined to be entitled to be paid fair value for their Dissenting Shares, shall be deemed to have transferred their Dissenting Shares to TGOD for cancellation immediately before the Effective Date; or

(b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares,

shall be deemed to have participated in the Arrangement on the same basis as a non- dissenting TGOD Shareholder and shall receive New TGOD Shares and AcquiCo Unit Purchase Warrants, on the same basis as every other non-dissenting TGOD Shareholder, and in no case shall TGOD be required to recognize such person as holding TGOD Shares on or after the Effective Date.

5.3 If a TGOD Shareholder exercises the Dissent Right, TGOD shall on the Effective Date set aside and not distribute that portion of the Distributed AcquiCo Unit Purchase Warrants that is attributable to the TGOD Shares for which the Dissent Right has been exercised. If the dissenting TGOD Shareholder is ultimately not entitled to be paid for their Dissenting Shares, TGOD shall distribute to such TGOD Shareholder his, her or its pro-rata portion of the Distributed AcquiCo Unit Purchase Warrants. If a TGOD Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Dissenting Shares, then TGOD shall retain the portion of the Distributed AcquiCo Unit Purchase Warrants attributable to such TGOD Shareholder (the "**Non-Distributed AcquiCo Unit Purchase Warrants**"), and the Non-Distributed AcquiCo Unit Purchase Warrants shall be dealt with as determined by the TGOD Board in its absolute discretion.

ARTICLE 6
WITHHOLDING RIGHTS

6.1 Each of TGOD, AcquiCo and the Depositary, as the case may be, shall be entitled to deduct and withhold from any consideration otherwise payable or deliverable to any TGOD Shareholder under this Plan of Arrangement such amounts as TGOD, AcquiCo or the Depositary determine should be deducted or withheld with respect to such payment under the Tax Act, the U.S. Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise should be so deducted and withheld by TGOD, AcquiCo or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of TGOD, AcquiCo or the Depositary, as the case may be.

ARTICLE 7
AMENDMENTS

7.1 TGOD and AcquiCo may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:

(i) set out in writing;

(ii) filed with the Court and, if made following the TGOD Meeting, approved by the Court; and

(iii) communicated to holders of TGOD Shares and AcquiCo Shares, as the case may be, if and as required by the Court.

7.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by TGOD at any time prior to the TGOD Meeting with or without any other prior notice or communication, and if so proposed and accepted

by the persons voting at the TGOD Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

7.3 TGOD, with the consent of the other parties, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the TGOD Meeting and prior to the Effective Date with the approval of the Court.

7.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by TGOD and AcquiCo, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of TGOD and AcquiCo, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of TGOD and AcquiCo, or any former holder of TGOD Shares and AcquiCo Shares, as the case may be.

ARTICLE 8
REFERENCE DATE

7.1 This Plan of Arrangement is dated for reference the 25th day of October, 2018.

SCHEDULE "A" TO THE PLAN OF ARRANGEMENT

SPECIAL RIGHTS AND RESTRICTIONS FOR CLASS A COMMON SHARES

The Class A Common Shares of The Green Organic Dutchman Holdings Ltd. (the "Company") as a class shall have attached to them the following special rights and restrictions:

The holders of the Class A Common Shares of the Company are entitled to receive notice of, and to attend and vote in person or by proxy at, meetings of the Company and to cast two votes for each Class A Common Share held.

SCHEDULE F

INTERIM ORDER

(See attached)

Court File No.: CV-18-608215-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

Applicant

IN THE MATTER OF AN APPLICATION BY THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD. UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF RULE 14.05(2) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD., ITS SHAREHOLDERS AND TGOD ACQUISITION CORPORATION

INTERIM ORDER

THIS MOTION made by the Applicant, The Green Organic Dutchman Holdings Ltd. ("**TGOD**"), for an interim order for advice and directions pursuant to section 192 of the *Canada Business Corporations Act*, R.S.C. 1985, c. C-44, as amended, (the "**CBCA**") was heard this day at 330 University Avenue, Toronto, Ontario.[1]

ON READING the Notice of Motion, the Notice of Application issued on November 5, 2018 and the affidavit of the affiant to be sworn November 5, 2018, (the

[1] This Model Order has been prepared by the Commercial List Users Committee of the Ontario Superior Court of Justice. It assumes the arrangement involves a CBCA company. For OBCA companies, the terms of this Model Order may generally be applied under section 182 of the OBCA, subject to specific differences in statutory requirements.

"**Affidavit**"), including the Plan of Arrangement, which is attached as Schedule E to the draft management proxy circular of TGOD (the "**Information Circular**"), which is attached as Exhibit B to the Affidavit, and on hearing the submissions of counsel for TGOD and on being advised that the Director appointed under the CBCA (the "**Director**") does not consider it necessary to appear.

Definitions

1. **THIS COURT ORDERS** that all definitions used in this Interim Order shall have the meaning ascribed thereto in the Information Circular or otherwise as specifically defined herein.

The Meeting

2. **THIS COURT ORDERS** that TGOD is permitted to call, hold and conduct an annual general and special meeting (the "**Meeting**") of the holders of voting common shares (the "**Shareholders**") in the capital of TGOD to be held at Four Points by Sheraton, Toronto Airport, 6257 Airport Road, Mississauga, Ontario L4V 1E4, Canada on December 6, at 9:00 a.m. (Toronto time) in order for the Shareholders to, among other things, consider and, if determined advisable, pass a special resolution authorizing, adopting and approving, with or without variation, the Arrangement and the Plan of Arrangement (collectively, the "**Arrangement Resolution**").

3. **THIS COURT ORDERS** that the Meeting shall be called, held and conducted in accordance with the CBCA, the notice of meeting of Shareholders, which accompanies the Information Circular (the "**Notice of Meeting**") and the articles and by-

laws of TGOD, subject to what may be provided hereafter and subject to further order of this court.

4. **THIS COURT ORDERS** that the record date (the "**Record Date**") for determination of the shareholders entitled to notice of, and to vote at, the Meeting shall be November 6, 2018.

5. **THIS COURT ORDERS** that the only persons entitled to attend or speak at the Meeting shall be:

a) the Shareholders or their respective proxyholders;

b) the officers, directors, auditors and advisors of TGOD;

c) the Director; and

d) other persons who may receive the permission of the Chair of the Meeting.

6. **THIS COURT ORDERS** that TGOD may transact such other business at the Meeting as is contemplated in the Information Circular, or as may otherwise be properly before the Meeting.

Quorum

7. **THIS COURT ORDERS** that the Chair of the Meeting shall be determined by TGOD and that the quorum at the Meeting shall be at least two persons present in person, each being a Shareholder entitled to vote thereat or a duly appointed proxyholder

for an absent Shareholder so entitled, and together holding or representing by proxy not less than 5% of the outstanding shares of TGOD entitled to vote at the Meeting.

Amendments to the Arrangement and Plan of Arrangement

8. **THIS COURT ORDERS** that TGOD is authorized to make, subject to the terms of the Arrangement Agreement, and paragraph 9, below, such amendments, modifications or supplements to the Arrangement and the Plan of Arrangement as it may determine without any additional notice to the Shareholders, or others entitled to receive notice under paragraphs 12 and 13 hereof, provided same are to correct clerical errors and would not, if disclosed, reasonably be expected to affect a Shareholders' decision to vote, or are authorized by subsequent Court order, and the Arrangement and Plan of Arrangement, as so amended, modified or supplemented shall be the Arrangement and Plan of Arrangement to be submitted to the Shareholders at the Meeting and shall be the subject of the Arrangement Resolution. Amendments, modifications or supplements may be made following the Meeting, but shall be subject to review and, if appropriate, further direction by this Honourable Court at the hearing for the final approval of the Arrangement.

9. **THIS COURT ORDERS** that, if any amendments, modifications or supplements to the Arrangement or Plan of Arrangement as referred to in paragraph 8, above, would, if disclosed, reasonably be expected to affect a Shareholder's decision to vote for or against the Arrangement Resolution, notice of such amendment, modification or supplement shall be distributed, subject to further order of this Honourable Court, by press release, newspaper advertisement, prepaid ordinary mail, or by the method most reasonably practicable in the circumstances, as TGOD may determine.

Amendments to the Information Circular

10. **THIS COURT ORDERS** that TGOD is authorized to make such amendments, revisions and/or supplements to the draft Information Circular as it may determine and the Information Circular, as so amended, revised and/or supplemental, shall be the Information Circular to be distributed in accordance with paragraphs 12 and 13.

Adjournments and Postponements

11. **THIS COURT ORDERS** that TGOD, if it deems advisable and subject to the terms of the Arrangement Agreement, is specifically authorized to adjourn or postpone the Meeting on one or more occasions, without the necessity of first convening the Meeting or first obtaining any vote of the Shareholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as TGOD may determine is appropriate in the circumstances. This provision shall not limit the authority of the Chair of the Meeting in respect of adjournments and postponements.

Notice of Meeting

12. **THIS COURT ORDERS** that, in order to effect notice of the Meeting, TGOD shall send the Information Circular (including the Notice of Application and this Interim Order), the Notice of Meeting, the form of proxy, along with such amendments or additional documents as TGOD may determine are necessary or desirable and are not inconsistent with the terms of this Interim Order (collectively, the "**Meeting Materials**"), to the following:

a) the registered Shareholders at the close of business on the Record Date, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting, by one or more of the following methods:

i) by pre-paid ordinary or first class mail at the addresses of the Shareholders as they appear on the books and records of TGOD, or its registrar and transfer agent, at the close of business on the Record Date and if no address is shown therein, then the last address of the person known to the Corporate Secretary of TGOD;

ii) by delivery, in person or by recognized courier service or inter-office mail, to the address specified in (i) above; or

iii) by facsimile or electronic transmission to any Shareholder, who is identified to the satisfaction of TGOD, who requests such transmission in writing and, if required by TGOD, who is prepared to pay the charges for such transmission;

b) non-registered Shareholders by providing sufficient copies of the Meeting Materials to intermediaries and registered nominees in a timely manner, in accordance with National Instrument 54-101 of the Canadian Securities Administrators; and

c) the respective directors and auditors of TGOD, and to the Director appointed under the CBCA, by delivery in person, by recognized courier

service, by pre-paid ordinary or first class mail or, with the consent of the person, by facsimile or electronic transmission, at least twenty-one (21) days prior to the date of the Meeting, excluding the date of sending and the date of the Meeting;

and that compliance with this paragraph shall constitute sufficient notice of the Meeting.

13. **THIS COURT ORDERS** that, in the event that TGOD elects to distribute the Meeting Materials, TGOD is hereby directed to distribute the Information Circular (including the Notice of Application, and this Interim Order), and any other communications or documents determined by TGOD to be necessary or desirable (collectively, the "**Court Materials**") to the holders of TGOD options, warrants, convertible debentures, performance units, deferred share units, deferred share equivalents or other rights to acquire voting common shares of TGOD, by any method permitted for notice to Shareholders as set forth in paragraphs 12(a) or 12(b), above, concurrently with the distribution described in paragraph 12 of this Interim Order. Distribution to such persons shall be to their addresses as they appear on the books and records of TGOD or its registrar and transfer agent at the close of business on the Record Date.

14. **THIS COURT ORDERS** that accidental failure or omission by TGOD to give notice of the meeting or to distribute the Meeting Materials or Court Materials to any person entitled by this Interim Order to receive notice, or any failure or omission to give such notice as a result of events beyond the reasonable control of TGOD, or the non-receipt of such notice shall, subject to further order of this Honourable Court, not

constitute a breach of this Interim Order nor shall it invalidate any resolution passed or proceedings taken at the Meeting. If any such failure or omission is brought to the attention of TGOD, it shall use its best efforts to rectify it by the method and in the time most reasonably practicable in the circumstances.

15. **THIS COURT ORDERS** that TGOD is hereby authorized to make such amendments, revisions or supplements to the Meeting Materials and Court Materials, as TGOD may determine in accordance with the terms of the Arrangement Agreement ("**Additional Information**"), and that notice of such Additional Information may, subject to paragraph 9, above, be distributed by press release, newspaper advertisement, pre-paid ordinary mail, or by the method most reasonably practicable in the circumstances, as TGOD may determine.

16. **THIS COURT ORDERS** that distribution of the Meeting Materials and Court Materials pursuant to paragraphs 12 and 13 of this Interim Order shall constitute notice of the Meeting and good and sufficient service of the within Application upon the persons described in paragraphs 12 and 13 and that those persons are bound by any orders made on the within Application. Further, no other form of service of the Meeting Materials or the Court Materials or any portion thereof need be made, or notice given or other material served in respect of these proceedings and/or the Meeting to such persons or to any other persons, except to the extent required by paragraph 9, above.

Solicitation and Revocation of Proxies

17. **THIS COURT ORDERS** that TGOD is authorized to use the proxies substantially in the form of the drafts accompanying the Information Circular, with such

amendments and additional information as TGOD may determine are necessary or desirable, subject to the terms of the Arrangement Agreement. TGOD is authorized, at its expense, to solicit proxies, directly or through its officers, directors or employees, and through such agents or representatives as they may retain for that purpose, and by mail or such other forms of personal or electronic communication as it may determine. TGOD may waive generally, in its discretion, the time limits set out in the Information Circular for the deposit or revocation of proxies by Shareholders, if TGOD deems it advisable to do so.

18. **THIS COURT ORDERS** that Shareholders shall be entitled to revoke their proxies in accordance with section 148(4) of the CBCA (except as the procedures of that section are varied by this paragraph) provided that any instruments in writing delivered pursuant to s.148(4)(a)(i) of the CBCA: (a) may be deposited at the registered office of TGOD or with the transfer agent of TGOD as set out in the Information Circular; and (b) any such instruments must be received by TGOD or its transfer agent not later than Noon on the business day immediately preceding the Meeting (or any adjournment or postponement thereof).

Voting

19. **THIS COURT ORDERS** that the only persons entitled to vote in person or by proxy on the Arrangement Resolution, or such other business as may be properly brought before the Meeting, shall be those Shareholders who hold voting common shares of TGOD as of the close of business on the Record Date. Illegible votes, spoiled votes, defective votes and abstentions shall be deemed to be votes not cast. Proxies that are

properly signed and dated but which do not contain voting instructions shall be voted in favour of the Arrangement Resolution.

20. **THIS COURT ORDERS** that votes shall be taken at the Meeting on the basis of one vote per common share and that in order for the Plan of Arrangement to be implemented, subject to further Order of this Honourable Court, the Arrangement Resolution must be passed, with or without variation, at the Meeting by:

(i) an affirmative vote of at least two-thirds ($66^{2}/_{3}\%$) of the votes cast in respect of the Arrangement Resolution at the Meeting in person or by proxy by the Shareholders

Such votes shall be sufficient to authorize TGOD to do all such acts and things as may be necessary or desirable to give effect to the Arrangement and the Plan of Arrangement on a basis consistent with what is provided for in the Information Circular without the necessity of any further approval by the Shareholders, subject only to final approval of the Arrangement by this Honourable Court.

21. **THIS COURT ORDERS** that in respect of matters properly brought before the Meeting pertaining to items of business affecting TGOD (other than in respect of the Arrangement Resolution), each Shareholder is entitled to one vote for each voting common share held.

Dissent Rights

22. **THIS COURT ORDERS** that each registered Shareholder shall be entitled to exercise Dissent Rights in connection with the Arrangement Resolution in accordance

with section 190 of the CBCA (except as the procedures of that section are varied by this Interim Order and the Plan of Arrangement) provided that, notwithstanding subsection 190(5) of the CBCA, any Shareholder who wishes to dissent must, as a condition precedent thereto, provide written objection to the Arrangement Resolution to TGOD in the form required by section 190 of the CBCA and the Arrangement Agreement, which written objection must be received by TGOD not later than 5:00 p.m. (Eastern time) two business preceding the Meeting (or any adjournment or postponement thereof), and must otherwise strictly comply with the requirements of the CBCA. For purposes of these proceedings, the "court" referred to in section 190 of the CBCA means this Honourable Court.

23. **THIS COURT ORDERS** that, notwithstanding section 190(3) of the CBCA, TGOD shall be required to offer to pay fair value, as of the day prior to approval of the Arrangement Resolution, for voting common shares held by Shareholders who duly exercise Dissent Rights, and to pay the amount to which such Shareholders may be entitled pursuant to the terms of the Arrangement Agreement. In accordance with the Plan of Arrangement and the Information Circular, all references to the "corporation" in subsections 190(3) and 190(11) to 190(26), inclusive, of the CBCA (except for the second reference to the "corporation" in subsection 190(12) and the two references to the "corporation" in subsection 190(17)) shall be deemed to refer to TGOD in place of the "corporation", and TGOD shall have all of the rights, duties and obligations of the "corporation" under subsections 190(11) to 190(26), inclusive, of the CBCA.

24. **THIS COURT ORDERS** that any Shareholder who duly exercises such Dissent Rights set out in paragraph 22 above and who:

i) is ultimately determined by this Honourable Court to be entitled to be paid fair value for his, her or its voting common shares, shall be deemed to have transferred those voting common shares as of the Effective Time, without any further act or formality and free and clear of all liens, claims, encumbrances, charges, adverse interests or security interests to TGOD for cancellation in consideration for a payment of cash from TGOD equal to such fair value; or

ii) is for any reason ultimately determined by this Honourable Court not to be entitled to be paid fair value for his, her or its voting common shares pursuant to the exercise of the Dissent Right, shall be deemed to have participated in the Arrangement on the same basis and at the same time as any non-dissenting Shareholder;

but in no case shall TGOD or any other person be required to recognize such Shareholders as holders of voting common shares of TGOD at or after the date upon which the Arrangement becomes effective and the names of such Shareholders shall be deleted from TGOD's register of holders of voting common shares at that time.

Hearing of Application for Approval of the Arrangement

25. **THIS COURT ORDERS** that upon approval by the Shareholders of the Plan of Arrangement in the manner set forth in this Interim Order, TGOD may apply to this Honourable Court for final approval of the Arrangement.

26. **THIS COURT ORDERS** that distribution of the Notice of Application and the Interim Order in the Information Circular, when sent in accordance with paragraphs 12

and 13 shall constitute good and sufficient service of the Notice of Application and this Interim Order and no other form of service need be effected and no other material need be served unless a Notice of Appearance is served in accordance with paragraph 27.

27. **THIS COURT ORDERS** that any Notice of Appearance served in response to the Notice of Application shall be served on the solicitors for TGOD, as soon as reasonably practicable, and, in any event, no less than three (3) days before the hearing of this Application at the following addresses:

McMillan LLP
Attn: Brett Harrison
181 Bay Street, Suite 4400
Brookfield Place
Toronto, ON
M5J 2T3

28. **THIS COURT ORDERS** that, subject to further order of this Honourable Court, the only persons entitled to appear and be heard at the hearing of the within application shall be:

i) TGOD ;

ii) the Director ; and

iii) any person who has filed a Notice of Appearance herein in accordance with the Notice of Application, this Interim Order and the *Rules of Civil Procedure*.

29. **THIS COURT ORDERS** that any materials to be filed by TGOD in support of the within Application for final approval of the Arrangement may be filed up to one day prior to the hearing of the Application without further order of this Honourable Court.

30. **THIS COURT ORDERS** that in the event the within Application for final approval does not proceed on the date set forth in the Notice of Application, and is adjourned, only those persons who served and filed a Notice of Appearance in accordance with paragraph 27 shall be entitled to be given notice of the adjourned date.

Service and Notice

31. **THIS COURT ORDERS** that the Applicants and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Applicant's/Company's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

Precedence

32. **THIS COURT ORDERS** that, to the extent of any inconsistency or discrepancy between this Interim Order and the terms of any instrument creating, governing or collateral to the voting common shares, TGOD options, warrants, convertible debentures, performance units, deferred share units, deferred share equivalents or other rights to acquire voting common shares of TGOD, or the articles or by-laws of TGOD, this Interim Order shall govern.

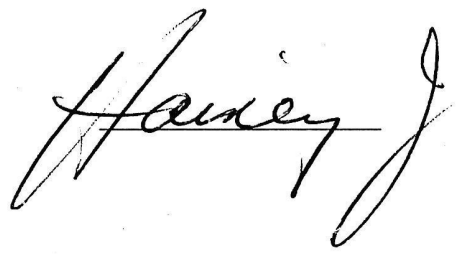
Extra-Territorial Assistance

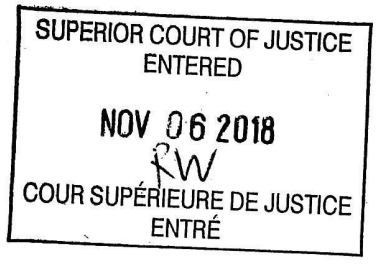
33. **THIS COURT** seeks and requests the aid and recognition of any court or any judicial, regulatory or administrative body in any province of Canada and any judicial,

regulatory or administrative tribunal or other court constituted pursuant to the Parliament of Canada or the legislature of any province and any court or any judicial, regulatory or administrative body of the United States or other country to act in aid of and to assist this Honourable Court in carrying out the terms of this Interim Order.

Variance

34. **THIS COURT ORDERS** that TGOD shall be entitled to seek leave to vary this Interim Order upon such terms and upon the giving of such notice as this Honourable Court may direct.





IN THE MATTER OF PART XV, SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, c. C-44, AS AMENDED AND
IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT AMONG
THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD., ITS SHAREHOLDERS
AND TGOD ACQUISITION CORPORATION
THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD. (Applicant)

Court File No.: CV-18-608215-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST

Proceeding commenced at Toronto

INTERIM ORDER

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Lawyers for the Applicant

SCHEDULE G

NOTICE OF APPLICATION

(See attached)

Court File No.: CV-18-608215-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N :

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

Applicant

IN THE MATTER OF AN APPLICATION BY THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD. UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, C. C-44, AS AMENDED

AND IN THE MATTER OF RULE 14.05(2) OF THE *RULES OF CIVIL PROCEDURE*

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD., ITS SHAREHOLDERS AND TGOD ACQUISITION CORPORATION

NOTICE OF APPLICATION

TO THE RESPONDENT:

A LEGAL PROCEEDING HAS BEEN COMMENCED by the applicant. The claim made by the applicant appears on the following page.

THIS APPLICATION will come on for a hearing ~~December , 2018,~~ on a date to be determined at 330 University Avenue, Toronto, Ontario.

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the *Rules of Civil Procedure*, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of appearance, serve a copy of the evidence on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

IF YOU FAIL TO APPEAR AT THE HEARING, JUDGMENT MAY BE GIVEN IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO OPPOSE THIS APPLICATION BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

Date: November 5, 2018

Issued by _____
Local registrar

Address of court office: 330 University Avenue
7th Floor
Toronto, ON M5G 1R7

APPLICATION

1. The Applicant, The Organic Green Dutchman Holdings Ltd. ("**TGOD**"), makes an application to this Court for:

   (a) a final order (the "**Final Order**") pursuant to section 192 of the *Canada Business Corporations Act*, R.S.C., 1985, c. C-44 (the "**CBCA**"), and Rule 14.05(2) of the *Rules of Civil Procedure* that the proposed arrangement involving TGOD and its wholly-owned subsidiary TGOD Acquisition Corporation ("**SpinCo**"), as set forth in the plan of arrangement (the "**Arrangement**"), a copy of which will be attached to the supplementary affidavit, to be sworn, is approved; and

   (b) such further and other relief as counsel may advise and this Court may permit.

2. The grounds for the application are:

   (a) TGOD is a corporation incorporated under the provisions of the CBCA, with its registered office in Toronto, Ontario;

   (b) SpinCo is a corporation incorporated under the provisions of the CBCA, and is a wholly-owned subsidiary of TGOD incorporated mainly for the purpose of effecting the Arrangement;

   (c) Pursuant to the Arrangement, TGOD will, subject to the terms and conditions of the Arrangement Agreement and the related transaction expense agreement dated October 25, 2018 between TGOD and SpinCo

(the "**Transaction Expense Agreement**"), effect a spin-off transaction (the "**Spin-Off**");

(d) The Arrangement will not result in the dilution of TGOD's shares. For each one (1) common share in TGOD held, TGOD's shareholders will receive one New TGOD Share which will be identical in every respect to the present TGOD shares, as well as 0.15 of one unit purchase warrants of SpinCo (each, a "**SpinCo Unit Warrant**");

(e) Each SpinCo Unit Warrant will entitle the holder to purchase one unit of SpinCo at a set price for a period of 30 days from the effective date of the Arrangement;

(f) Following completion of the Arrangement, SpinCo will operate at arm's length to TGOD and will have an independent board of directors and management;

(g) It is expected that the Arrangement will be approved by the shareholders of TGOD;

(h) The Arrangement is an "arrangement" within the meaning of section 192 of the CBCA;

(i) The Arrangement is in the best interests of TGOD, is fair and reasonable to its shareholders, and is put forward in good faith;

(j) It is not practicable for TGOD to effect the result contemplated by the Arrangement under any other provision of the CBCA;

(k) TGOD is not insolvent as defined in subsection 192(2) of the CBCA;

(l) All statutory requirements under section 192 of the CBCA will have been satisfied by the return date of this application;

(m) All preconditions to the approval of the Arrangement by the Court will have been satisfied by the return date of this application;

(n) Implementation of the Arrangement requires this Court to approve the Arrangement;

(o) Section 192 of the CBCA;

(p) Rules 14.05(2), 14.05(3), and 38 of the *Rules of Civil Procedure*; and

(q) Such further and other grounds as counsel may advise and this Court may permit.

3. The following documentary evidence will be used at the hearing of the application:

(a) The affidavit, to be sworn;

(b) The supplementary affidavit, to be sworn; and

(c) Such further and other materials as this Court may permit.

November 5, 2018

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Toronto ON M5J 2T3

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IN THE MATTER OF A PROPOSED PLAN OF ARRANGEMENT AMONG
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AND TGOD ACQUISITION CORPORATION
THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD. (Applicant)

Court File No.: CV-18-608215-BOCL

ONTARIO
SUPERIOR COURT OF JUSTICE - COMMERCIAL LIST

Proceeding commenced at Toronto

NOTICE OF APPLICATION

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Lawyers for the Applicant

SCHEDULE H

CANADA BUSINESS CORPORATIONS ACT – SECTION 190

Canada Business Corporations Act (R.S.C., 1985, c. C-44)

Right to dissent

190 (1) Subject to sections 191 and 241, a holder of shares of any class of a corporation may dissent if the corporation is subject to an order under paragraph 192(4)(d) that affects the holder or if the corporation resolves to

(a) amend its articles under section 173 or 174 to add, change or remove any provisions restricting or constraining the issue, transfer or ownership of shares of that class;

(b)) amend its articles under section 173 to add, change or remove any restriction on the business or businesses that the corporation may carry on;

(c) amalgamate otherwise than under section 184;

(d) be continued under section 188;

(e) sell, lease or exchange all or substantially all its property under subsection 189(3); or

(f) carry out a going-private transaction or a squeeze-out transaction.

Further right

(2) A holder of shares of any class or series of shares entitled to vote under section 176 may dissent if the corporation resolves to amend its articles in a manner described in that section.

If one class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares.

Payment for shares

(3) In addition to any other right the shareholder may have, but subject to subsection (26), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents or an order made under subsection 192(4) becomes effective, to be paid by the corporation the fair value of the shares in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted or the order was made.

No partial dissent

(4) A dissenting shareholder may only claim under this section with respect to all the shares of a class held on behalf of any one beneficial owner and registered in the name of the dissenting shareholder.

Objection

(5) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting and of their right to dissent.

Notice of resolution

(6) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (5) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn their objection.

Demand for payment

(7) A dissenting shareholder shall, within twenty days after receiving a notice under subsection (6) or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares.

Share certificate

(8) A dissenting shareholder shall, within thirty days after sending a notice under subsection (7), send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent.

Forfeiture

(9) A dissenting shareholder who fails to comply with subsection (8) has no right to make a claim under this section.

Endorsing certificate

(10) A corporation or its transfer agent shall endorse on any share certificate received under subsection (8) a notice that the holder is a dissenting shareholder under this section and shall forthwith return the share certificates to the dissenting shareholder.

Suspension of rights

(11) On sending a notice under subsection (7), a dissenting shareholder ceases to have any rights as a shareholder other than to be paid the fair value of their shares as determined under this section except where

(a) the shareholder withdraws that notice before the corporation makes an offer under subsection (12),

(b) the corporation fails to make an offer in accordance with subsection (12) and the shareholder withdraws the notice, or

(c) the directors revoke a resolution to amend the articles under subsection 173(2) or 174(5), terminate an amalgamation agreement under subsection 183(6) or an application for continuance under subsection 188(6), or abandon a sale, lease or exchange under subsection 189(9),

in which case the shareholder's rights are reinstated as of the date the notice was sent.

Offer to pay

(12) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (7), send to each dissenting shareholder who has sent such notice

(a) a written offer to pay for their shares in an amount considered by the directors of the corporation to be the fair value, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (26) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares.

Same terms

(13) Every offer made under subsection (12) for shares of the same class or series shall be on the same terms.

Payment

(14) Subject to subsection (26), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (12) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made.

Corporation may apply to court

(15) Where a corporation fails to make an offer under subsection (12), or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as a court may allow, apply to a court to fix a fair value for the shares of any dissenting shareholder.

Shareholder application to court

(16) If a corporation fails to apply to a court under subsection (15), a dissenting shareholder may apply to a court for the same purpose within a further period of twenty days or within such further period as a court may allow.

Venue

(17) An application under subsection (15) or (16) shall be made to a court having jurisdiction in the place where the corporation has its registered office or in the province where the dissenting shareholder resides if the corporation carries on business in that province.

No security for costs

(18) A dissenting shareholder is not required to give security for costs in an application made under subsection (15) or (16).

Parties

(19) On an application to a court under subsection (15) or (16),

(a) all dissenting shareholders whose shares have not been purchased by the corporation shall be joined as parties and are bound by the decision of the court; and

(b) the corporation shall notify each affected dissenting shareholder of the date, place and consequences of the application and of their right to appear and be heard in person or by counsel.

Powers of court

(20) On an application to a court under subsection (15) or (16), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall then fix a fair value for the shares of all dissenting shareholders.

Appraisers

(21) A court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders.

Final order

(22) The final order of a court shall be rendered against the corporation in favour of each dissenting shareholder and for the amount of the shares as fixed by the court.

Interest

(23) A court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment.

Notice that subsection (26) applies

(24) If subsection (26) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (22), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares.

Effect where subsection (26) applies

(25) If subsection (26) applies, a dissenting shareholder, by written notice delivered to the corporation within thirty days after receiving a notice under subsection (24), may

(a) withdraw their notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder is reinstated to their full rights as a shareholder; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders.

Limitation

(26) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that

(a) the corporation is or would after the payment be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities.

SCHEDULE I

SPINCO INVESTMENT POLICY

Investment Objective

TGOD Acquisitions Corp. (the "**Company**") is an investment company that carries on business with the objective of enhancing shareholder value. The Company will seek to accomplish this objective by making use of the experience, expertise and opportunity flow of its management and board of directors ("**Board**") to opportunistically make investments in the legal cannabis sector in situations that the Company believes will provide superior returns. Such investments may include the acquisition of equity, debt or other securities of publicly traded or private companies or other entities, financing in exchange for pre-determined royalties or distributions and the acquisition of all or part of one or more businesses, portfolios or other assets, in each case that the Company believes will enhance value for the shareholders of the Company in the long term.

The Company does not anticipate the declaration of dividends to shareholders during its initial stages and plans to reinvest any profits of its investments to further the growth and development of the Company's investment portfolio.

Investment Strategy

The following will be the guidelines for the Company's investment strategy:

- The Company will make investments in the legal cannabis sector. The Company will invest with a preference for opportunities in the United States, but may from time to time also pursue opportunities in Canada or internationally.

- The Company may invest in securities of both public and private companies or other entities that the Company believes have the potential for superior investment returns. The Company may provide financing of a private or public company in exchange for pre-determined royalties or distributions ("**royalty securities**"), and also acquire all or part of one or more businesses, portfolios or other assets, in each case that the Company believes will enhance value for the shareholders of the Company.

- The Company will invest opportunistically in securities, with a preference for securities in equity, equity-related securities and royalty securities. The Company may also invest in a wide range of other instruments including, without limitation, preferred shares, warrants, convertible debentures, secured or unsecured debt, and bridge financing or other short term capital.

- Subject to the Investment Restrictions described below, there are no restrictions on the size or market capitalization of companies or other entities in which the Company may invest, subject to the provisions hereof.

- The Company has no specific policy with respect to investment diversification. Each investment will be assessed on its own merits and based upon its potential to generate above market gains for the Company.

- Immediate liquidity will not be a requirement of any investment, but each investment will be evaluated in terms of a clear exit strategy.

- The Company intends to generally take an active role in regards to investment situations and investee companies. This may involve the Company, either alone or jointly with other shareholders, acquiring control positions, seeking to influence the governance of public or private issuers by seeking board seats, launching proxy contests or taking other actions to enhance shareholder value, or becoming actively involved in the management or board oversight of investee companies.

- The Company may also make investments in special situations, including event-driven situations such as corporate restructurings, mergers, spin offs, friendly or hostile take-overs, bankruptcies or leveraged buyouts. Such special situations may include, without limitation, investments in one or more public companies, by take-over bid or otherwise, where there is an opportunity to invest to gain control over the strategic direction of such public companies, whether using the shares of the Company as currency or otherwise. Such situations may also involve the Company lending money, directly or indirectly.

- Depending upon market conditions and applicable laws, the Company may seek to sell any or all of its investments when it concludes that those investments no longer offer the potential to generate appropriate gains for the Company, or when other investment opportunities reasonably available to the Company are expected to offer superior returns. This may include the disposition of any or all of the Company's investments in a particular sector or of a particular nature, or any or all of the Company's investments more generally, without prior notice to the Company's shareholders.

- Subject to applicable laws and regulatory requirements, the Company may also from time to time seek to utilize its capital to repurchase shares of the Company.

- The Company may, from time to time, use borrowed funds to purchase or make investments or to fund working capital requirements, or may make investments jointly with third parties.

- Depending upon the Company's assessment of market conditions and investment opportunities, the Company may, from time to time, be fully invested, partially invested or entirely uninvested such that the Company is holding only cash or cash-equivalent balances while the Company actively seeks to redeploy such cash or cash-equivalent balances in suitable investment opportunities. Funds that are not invested or expected to be invested in the near-term, while the Company actively seeks to redeploy such funds in one or more suitable investment opportunities, may, from time to time as appropriate, be placed into high quality money market investments, each with a term to maturity of less than one year.

- All investments will be made in compliance with applicable laws in relevant jurisdictions, and will be made in accordance with the rules and policies of any applicable regulatory authorities.

From time to time, and subject to the Investment Restrictions described below, the Board may authorize such additional or other investments outside of the guidelines described herein as it sees fit for the benefit of the Company and its shareholders.

Investment Restrictions

The Company's investments will be subject to the following investment restrictions, and any changes to such investment restrictions will require approval of the Company's shareholders by way of an "ordinary resolution" as such term is defined in the *Canada Business Corporations Act* (the "**CBCA**") or a written consent of shareholders of the Company representing a majority of the Shares:

- the Company may not purchase securities other than those described in this Investment Policy, and

- the Company may not invest in cannabis-related assets or securities of issuers involved in the U.S. cannabis industry that are in breach of applicable state or local cannabis regulatory framework,

(collectively, the "**Investment Restrictions**");

provided, however, that these Investment Restrictions will cease to apply once the Company obtains approval of the Company's shareholders to remove the Investment Restrictions by way of an "ordinary resolution" as such term is defined in the CBCA or a written consent of shareholders of the Company representing a majority of the Shares.

Implementation

The management and Board will work jointly to uncover appropriate investment opportunities that meet the Company's investment strategy as outlined above and the Company's objective of enhancing shareholder value. These individuals have a broad range of business and investing experience and networks through which potential investments are expected to be identified.

Prospective investments will be channelled through an advisory committee, which may included members of management, the Board and external advisors (the "**Advisory Committee**"). The Advisory Committee will make an assessment of whether the proposal fits with the investment and corporate strategy of the Company in accordance with the

investment evaluation process below, and then proceed with preliminary due diligence, leading to a decision to reject or move the proposal to the next stage of detailed due diligence.

This process may involve the participation of outside professional consultants. Once a decision has been reached to invest in a particular situation, a short summary of the rationale behind the investment decision should be prepared by the Advisory Committee and submitted to the Board. This summary should include guidelines against which future progress can be measured. The summary should also highlight any finder's or agent's fees payable.

All investments will be submitted to the Board for final approval. The Advisory Committee will select all investments for submission to the Board and monitor the Company's investment portfolio on an ongoing basis, and will be subject to the direction of the Board. One member of the Advisory Committee may be designated and authorized to handle the day-to-day trading decisions in keeping with the directions of the Board and the Advisory Committee.

Negotiation of terms of participation is a key determinant of the ultimate value of any opportunity to the Company. Negotiations may be on-going before and after the performance of due diligence. The representative(s) of the Company involved in these negotiations will be determined in each case by the circumstances.

Investment Evaluation Process

In selecting securities for the investment portfolio of the Company, the Advisory Committee will consider various factors in relation to any particular issuer, including:

- inherent value of its assets;
- proven management, clearly-defined management objectives and strong technical and professional support;
- future capital requirements to develop the full potential of its business and the expected ability to raise the necessary capital;
- anticipated rate of return and the level of risk;
- financial performance;
- exit strategies and criteria; and
- the Investment Restrictions.

Conflicts of Interest

The Company has no restrictions with respect to investing in companies or other entities in which a member of the Company's management or Board may already have an interest or involvement. However, prior to the Company making an investment, all members of senior management and the Board will be obligated to disclose any such other interest or involvement. In the event that a conflict is determined to exist, the Company may only proceed after receiving approval from disinterested members of the Board.

The Company is also subject to the requirements of Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions*, which mandates minority shareholder approval for certain transactions.

The management and directors of the Company may be involved in other activities which may on occasion cause a conflict of interest with his or her duties to the Company. These include serving as directors, officers, promoters, advisors or agents of other public and private companies, including of companies in which the Company may invest, or being shareholders or having an involvement or financial interest in one or more shareholders of existing or prospective investee companies of the Company. The management and directors of the Company may also engage from time to time in transactions with the Company where any one or more of such persons is acting in his or her capacity as financial or other advisor, broker, intermediary, principal or counterparty.

The management and directors of the Company are aware of the existence of laws governing the accountability of directors and officers for corporate opportunities and requiring disclosure of conflicts of interest, and the Company will rely

upon such laws in respect of any conflict of interest. Further, to the extent that management or directors of the Company engage in any transactions with the Company, such transactions will be carried out on customary and arm's-length commercial terms.

Monitoring and Reporting

The Company's Chief Financial Officer will be primarily responsible for the reporting process whereby the performance of each of the Company's investments is monitored. Quarterly financial and other progress reports will be gathered from each corporate entity, and these will form the basis for a quarterly review of the Company's investment portfolio by the Advisory Committee. Any deviations from expectation are to be investigated by the Advisory Committee and, if deemed to be significant, reported to the Board.

With public company investments, the Company is not likely to have any difficulty accessing financial information relevant to its investment. With private company investments, it will endeavour in each case to obtain a contractual right to be provided with timely access to all books and records it considers necessary to monitor and protect its investment in such private enterprises.

A full report of the status and performance of the Company's investments is to be prepared by the Advisory Committee and presented to the Board at the end of each fiscal year.

Amendment

This investment policy may be amended from time to time with the prior approval of the Board, and where required under this Investment Policy, the prior approval of the Company's shareholders.

SCHEDULE J

SPINCO AUDITED FINANCIAL STATEMENTS

(See attached)

TGOD ACQUISITION CORPORATION

FINANCIAL STATEMENTS
FOR THE PERIOD
FROM JUNE 25, 2018 (Date of Incorporation)
TO SEPTEMBER 30, 2018

(Expressed in Canadian Dollars)

Independent Auditors' Report

To the Shareholders of TGOD Acquisition Corporation:

We have audited the accompanying financial statements of TGOD Acquisition Corporation, which comprise the statements of financial position as at September 30, 2018 and the statements of loss and comprehensive loss, changes in shareholder's deficiency and cash flows for the period then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of TGOD Acquisition Corporation as at September 30, 2018, and its financial performance and its cash flows for the period then ended in accordance with International Financial Reporting Standards.

MNP LLP

Toronto, Ontario
November 9, 2018

Chartered Professional Accountants
Licensed Public Accountants

MNP

TGOD ACQUISITION CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018
(Expressed in Canadian Dollars)

	Notes	$
ASSETS		
Current assets		
Cash		1
TOTAL ASSETS		1
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities		34,378
TOTAL LIABILITIES		34,378
SHAREHOLDER'S DEFICIENCY		
Share capital	3	1
Deficit		(34,378)
TOTAL SHAREHOLDER'S DEFICIENCY		(34,377)
TOTAL LIABILITIES AND SHAREHOLDER'S DEFICIENCY		1

Incorporation - see Note 1

Events after the Reporting Period - see Note 7

These financial statements were approved for issue by the Board of Directors on November 9, 2018 and are signed on its behalf by:

/s/ David Doherty
David Doherty
Director

/s/ Nick DeMare
Nick DeMare
Director

The accompanying notes are an integral part of these financial statements

TGOD ACQUISITION CORPORATION
STATEMENT OF LOSS AND COMPREHENSIVE LOSS
FOR THE PERIOD FROM JUNE 25, 2018 (Date of Incorporation) TO SEPTEMBER 30, 2018
(Expressed in Canadian Dollars, Except Common Shares Outstanding)

	$
Expenses	
Legal	34,378
Net loss and comprehensive loss for the period	(34,378)
Basic and diluted loss per share	$(343.78)
Weighted average number of common shares outstanding	100

The accompanying notes are an integral part of these financial statements

TGOD ACQUISITION CORPORATION
STATEMENT OF CHANGES IN SHAREHOLDER'S DEFICIENCY
FOR THE PERIOD FROM JUNE 25, 2018 (Date of Incorporation) TO SEPTEMBER 30, 2018
(Expressed in Canadian Dollars, Except Number of Shares)

	Share Capital			
	Number of Shares	Amount $	Deficit $	Total Equity $
Balance at June 25, 2018 (date of incorporation)	-	-	-	-
Issuance of shares	100	1	-	1
Net loss and comprehensive loss for the period	-	-	(34,378)	(34,378)
Balance at September 30, 2018	100	1	(34,378)	(34,377)

The accompanying notes are an integral part of these financial statements

TGOD ACQUISITION CORPORATION
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM JUNE 25, 2018 (Date of Incorporation) TO SEPTEMBER 30, 2018
(Expressed in Canadian Dollars)

	$
Operating activities	
Net loss for the period	(34,378)
Changes in non-cash working capital items:	
Accounts payable and accrued liabilities	34,378
Net cash used in operating activities	-
Financing activity	
Issuance of common shares	1
Net cash provided by financing activity	1
Net change in cash during the period	1
Cash, beginning of period	-
Cash, end of period	1

The accompanying notes are an integral part of these financial statements

1. Incorporation

TGOD Acquisition Corporation (the "Company" or "AcquiCo") was incorporated under the Canada Business Corporations Act on June 25, 2018 as 10858056 Canada Corp. On June 28, 2018 the Company changed its name to TGOD Acquisition Corporation.

The registered office of the Company is located at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada V6E 4N7.

See also Note 7.

2. Significant Accounting Policies

Statement of Compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and Interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

Basis of Presentation

The functional and presentation currency of the Company is the Canadian dollar. The financial statements are presented in Canadian dollars ("CAD") unless otherwise specified. The financial statements are prepared on a historical cost basis except for certain financial instruments classified as fair value through profit or loss ("FVPTL"), which are stated at their fair value. The accounting policies have been applied consistently throughout the entire period presented in these financial statements.

Earnings and Loss Per Share

Basic earnings and loss per common share is determined by dividing loss attributable to common shareholders by the weighted average number of common shares outstanding during the period. Diluted loss per common share is calculated in accordance with the treasury stock method and is based on the weighted average number of common shares and dilutive common share equivalents outstanding.

Financial Instruments

The Company adopted IFRS 9 - Financial Instruments on June 25, 2018.

IFRS 9 introduces new requirements for the classification and measurement of financial assets. IFRS 9 requires all recognized financial assets to be measured at amortized cost or fair value in subsequent accounting periods following initial recognition. IFRS 9 also amends the requirements around hedge accounting, and introduces a single, forward-looking expected loss impairment model.

Classification

The Company classifies its financial assets and financial liabilities in the following measurement categories i) those to be measured subsequently at fair value through profit or loss (FVTPL); ii) those to be measured subsequently at fair value through other comprehensive income (FVOCI); and iii) those to be measured at amortized cost. The classification of financial assets depends on the business model for managing the financial assets and the contractual terms of the cash flows. Financial liabilities are classified as those to be measured at amortized cost unless they are designated as those to be measured subsequently at FVTPL (irrevocable election at the time of recognition). For assets and liabilities measured at fair value, gains and losses are either recorded in profit or loss or other comprehensive income.

(Expressed in Canadian Dollars)

2. Significant Accounting Policies (continued)

Financial Instruments *(continued)*

Measurement

All financial instruments are required to be measured at fair value on initial recognition, plus, in the case of a financial asset or financial liability not at FVTPL, transaction costs that are directly attributable to the acquisition or issuance of the financial asset or financial liability. Transaction costs of financial assets and financial liabilities carried at FVTPL are expensed in profit or loss. Financial assets and financial liabilities with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Financial assets that are held within a business model whose objective is to collect the contractual cash flows, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortized cost at the end of the subsequent accounting periods. All other financial assets including equity investments are measured at their fair values at the end of subsequent accounting periods, with any changes taken through profit and loss or other comprehensive income (irrevocable election at the time of recognition). For financial liabilities measured subsequently at FVTPL, changes in fair value due to credit risk are recorded in other comprehensive income.

Summary of the Company's classification and measurements of financial assets and liabilities

	Classification	**Measurement**
Cash and cash equivalents	FVTPL	Fair value
Trade and other payables	Amortized cost	Amortized cost

Additional fair value measurement disclosure includes classification of financial instrument fair values in a fair value hierarchy comprising three levels reflecting the significance of the inputs used in making the measurements which are as follows:

Level 1: Valuations based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Valuations based on directly or indirectly observable inputs in active markets for similar assets or liabilities, other than Level 1 prices, such as quoted interest or currency exchange rates; and

Level 3: Valuations based on significant inputs that are not derived from observable market data, such as discounted cash flow methodologies based on internal cash flow forecasts.

During the period ended September 30, 2018, cash was measured at Level 1 on the hierarchy. The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. During the period ended September 30, 2018, there were no transfers of amounts between levels.

Revenue Recognition

The Company adopted IFRS 15 - Revenue from Contracts with Customers for the period from June 25, 2018 (date of incorporation) to September 30, 2018.

IFRS 15 introduced a single model for recognizing revenue from contracts with customers. This standard applies to all contracts with customers, with only some exceptions, including certain contracts accounted for under other IFRSs. The standard requires revenue to be recognized in a manner that depicts the transfer of promised goods or services to a customer and at an amount that reflects the consideration expected to be received in exchange for transferring those goods or services. This is achieved by applying the following five steps: i) identify the contract with a customer; ii) identify the performance obligations in the contract; iii) determine the transaction price; iv) allocate the transaction

2. Significant Accounting Policies (continued)

Revenue Recognition *(continued)*

price to the performance obligations in the contract; and v) recognize revenue when (or as) the entity satisfies a performance obligation. The Company does not currently have any revenue.

Income Taxes

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the end of the reporting period. Current tax assets and current tax liabilities are only offset if a legally enforceable right exists to set off the amounts, and the intention is to settle on a net basis, or to realize the asset and settle the liability simultaneously. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of operations and comprehensive income.

Deferred income tax is provided using the balance sheet method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred income tax liabilities are recognized for all taxable temporary differences and deferred income tax assets are recognized for all deductible temporary differences, carry forward of unused tax credits and unused tax losses. Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to be recovered or settled. Deferred tax assets are recognized to the extent that realization of such benefits is probable.

Critical Judgments and Sources of Estimation Uncertainty

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of expenses during the reporting period. Actual outcomes could differ from these estimates. These consolidated financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the consolidated financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical Judgements

The following are critical judgments that management has made in the process of applying accounting policies and that have the most significant effect on the amounts recognized in the financial statements:

(i) The determination of categories of financial assets and financial liabilities has been identified as an accounting policy which involves judgments or assessments made by management.

(ii) The assessment of the probability of future taxable income in which deferred tax assets can be utilized is based on the Company's estimate of future profits or losses adjusted for significant non-taxable income and expenses and specific limits to the use of any unused tax loss or credit. The tax rules in the jurisdictions in which the Company operates are also carefully taken into consideration. If a positive forecast of taxable income indicates the probable use of a deferred tax asset, especially when it can be utilized without a time limit, that deferred tax asset is usually recognized to the extent of the amount expected to be utilized. The recognition of deferred tax assets that are subject to certain legal or economic limits or uncertainties is assessed individually by management based on the specific facts and circumstances. Details of these can be found in Note 4.

2. Significant Accounting Policies (continued)

Estimation Uncertainty

The following are key assumptions concerning the future and other key sources of estimation uncertainty that have a significant risk of resulting in a material adjustment to the carrying amount of assets and liabilities within the next financial year:

(i) Provisions for income taxes are made using the best estimate of the amount expected to be paid based on a qualitative assessment of all relevant factors. The Company reviews the adequacy of these provisions at the end of the reporting period. However, it is possible that at some future date an additional liability could result from audits by taxing authorities. Where the final outcome of these tax-related matters is different from the amounts that were originally recorded, such differences will affect the tax provisions in the period in which such determination is made.

New Accounting Standards, Amendments and Interpretations Not Yet Adopted

The standards and interpretations that have been issued, but are not yet effective, up to the date of the issuance of these financial statements are discussed below. If applicable, the Company intends to adopt these standards on the required effective date.

The standards and interpretations that have been issued, but are not yet effective, up to the date of the issuance of these financial statements are discussed below. If applicable, the Company intends to adopt these standards on the required effective date.

In January 2016 the IASB issued IFRS 16*, "Leases"* which replaces IAS 17 "*Leases*" and its associated interpretative guidance. Leases will be recorded in the statement of financial position in the form of a right-of-use assets and a lease liability. This standard is effective for annual periods beginning on or after January 1, 2019, with earlier adoption permitted. The Company is currently evaluating the impact of these new standards, interpretations and amendments on its consolidated financial statements.

In June 2016 the IASB issued amendments to IFRS 2 to clarify how to account for certain types of share-based payment transactions. The amendments provide requirements on the accounting for:

(i) the effects of vesting and non-vesting conditions on measurement of cash-settled share-based payments;
(ii) share-based payment transactions with a net settlement feature for withholding tax obligations; and
(iii) a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.

The amendments to IFRS 2 are effective prospectively for annual periods beginning on or after January 1, 2018. The Company has adopted the standard and there were no changes to its current recognition policies.

In January 2016 the IASB issued amendments to IAS 12, which were incorporated into Part I of the CPA Canada Handbook - Accounting by the Accounting Standards Board ("AcSB") in April 2016. The amendments clarify how to account for deferred tax assets related to debt instruments measured at fair value.

The amendments clarify the following aspects around the recognition of deferred tax assets for unrealized losses:

(i) Decreases in the carrying amount of a fixed-rate debt instrument for which the principal is paid on maturity give rise to a deductible temporary difference if the debt instrument is measured at fair value and its tax base remains at cost.
(ii) An entity's estimate of future taxable profit may include amounts from assets it expects to recover in excess of their carrying amounts if there is sufficient evidence that it is probable the entity will achieve this.
(iii) An entity's estimate of future taxable profit excludes tax deductions resulting from the reversal of deductible temporary differences.

(Expressed in Canadian Dollars)

2. Significant Accounting Policies (continued)

New Accounting Standards, Amendments and Interpretations Not Yet Adopted *(continued)*

(iv) An entity assesses whether to recognize the tax effect of a deductible temporary difference as a deferred tax asset in combination with other deferred tax assets. If tax law restricts the utilization of tax losses so that an entity can only deduct tax losses against income of a specified type(s) (e.g. if it can deduct capital losses only against capital gains), the entity must still recognize a deferred tax asset in combination with other deferred tax assets, but only with deferred tax assets of the appropriate type.

The amendments to IAS 12 are effective prospectively for annual periods beginning on or after January 1, 2017. The Company has adopted the standard and there were no changes to its current recognition policies.

3. Share Capital

(a) ***Authorized Share Capital***

The Company's authorized share capital consists of an unlimited number of common shares without par value and unlimited preferred shares without par value. All issued common shares are fully paid.

(b) ***Issued***

	Number of Shares	$
Common shares	100	1

4. Income Tax

Deferred income tax assets of the Company as at September 30, 2018 are as follows:

	$
Losses carried forward	9,300
Valuation allowance	(9,300)
Net deferred income tax asset	-

The recovery of income taxes shown in the statements of comprehensive loss differs from the amounts obtained by applying statutory rates to the loss before provision for income taxes due to the following:

	$
Income tax rate reconciliation	
Combined federal and provincial income tax rate	27.0%
Expected income tax recovery	9,300
Unrecognized benefit of income tax losses	(9,300)
Deferred income tax recovery	-

As at September 30, 2018 the Company has accumulated non-capital losses of approximately $34,378 for Canadian income tax purposes and are available to reduce taxable income of future years. The non-capital losses expire in 2038.

5. Financial Risk Management Objectives and Policies

Capital Management

The Company's objective when managing capital is to maintain its ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders.

The Company includes equity, comprised of share capital and retained earnings, in the definition of capital.

The Company's primary objective with respect to its capital management is to ensure that it has sufficient cash for the funding of the operations of the business. To secure the additional capital necessary to pursue these plans, the Company may attempt to raise additional funds through the issuance of equity.

The proceeds raised from the issuance of common shares may only be used for operations of its business and its subsidiaries, if any.

Risk Disclosures and Fair Values

The Company's financial instruments, consisting of cash and accounts payable and accrued liabilities approximate fair value due to the relatively short-term maturity of the instruments. It is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

6. Related Party Disclosures

There was no remuneration paid to key management personnel during the period June 25, 2018 through September 30, 2018.

7. Events after the Reporting Period

(a) ***Spin-Off Transaction***

On October 25, 2018, the Company and its sole shareholder, The Green Organic Dutchman Holdings Ltd. ("TGOD"), entered into an arrangement agreement (the "Arrangement Agreement") pursuant to which holders ("TGOD Shareholders") of common shares ("TGOD Shares") of TGOD will be distributed unit purchase warrants (each, an "AcquiCo Unit Purchase Warrant") in the Company (the "Distribution") by way of a court-approved plan of arrangement (the "Spin-Off Transaction"). Each AcquiCo Unit Purchase Warrant entitles the holder thereof to receive a unit in the Company (an "AcquiCo Unit") for the price of $0.50 per AcquiCo Unit for a period of 30 days from the effective date of the Spin-Off Transaction (the "Effective Date"). Each AcquiCo Unit Warrant consists of one common share of the Company (an "AcquiCo Share") and one-half of one common share purchase warrant of the Company (each whole common share purchase warrant, an "AcquiCo Warrant"). Each AcquiCo Warrant is exercisable into one AcquiCo Share at the exercise price of $1.25 per AcquiCo Share and has an expiry date that is 24 months from the date the AcquiCo Shares commence trading on a recognized stock exchange (the "Listing Date"), subject to certain acceleration provisions. The Distribution will be made on the basis of 0.15 of one AcquiCo Unit Purchase Warrant for each TGOD Share held on the record date for the Distribution (the "Distribution Record Date"). The AcquiCo Shares comprising part of the AcquiCo Units will be subject to a contractual escrow period commencing on the Effective Date and ending six months following the Listing Date. The AcquiCo Warrants and the AcquiCo Shares issuable upon the exercise of the AcquiCo Warrants, will be subject to a contractual escrow period commencing on the Effective Date and ending twelve months following the Listing Date.

7. Events after the Reporting Period (continued)

The aggregate AcquiCo Unit Purchase Warrants to be distributed to TGOD Shareholders under the Distribution will be issued by the Company to TGOD pursuant to a transaction expense agreement (the "Transaction Expense Agreement") entered into between TGOD and the Company concurrently with the Arrangement Agreement. Pursuant to the Transaction Expense Agreement, TGOD will fund the Company's transaction costs in connection with the transactions contemplated by the Arrangement Agreement in the amount of $200,000.

TGOD will have no ownership rights in the Company following the Effective Date. The Distribution remains subject to the approval of at least two-thirds of the votes cast by TGOD Shareholders at an annual general and special meeting of TGOD Shareholders to be held on December 6, 2018 (the "TGOD Meeting"). Completion of the Spin-Off Transaction is also subject to other closing conditions customary for a transaction of this nature, including requisite corporate, regulatory and court approvals.

If the Distribution Record Date had been November 7, 2018, the Company would have issued to TGOD under the Transaction Expense Agreement for subsequent distribution by TGOD to TGOD Shareholders under the Distribution approximately 40,306,860 AcquiCo Unit Purchase Warrants, representing 0.15 AcquiCo Unit Purchase Warrant for each of the 268,712,402 TGOD Shares outstanding as of November 7, 2018. Assuming the exercise of all such AcquiCo Unit Purchase Warrants by TGOD Shareholders, the Company would have issued approximately 40,306,860 AcquiCo Shares and approximately 20,153,430 AcquiCo Warrants and received approximately $20,153,430 in cash from such exercise. The foregoing is for illustrative purposes only. The establishment of the Distribution Record Date remains subject to the terms and conditions set out in the Arrangement Agreement (including, among other things, the receipt of requisite corporate, regulatory, shareholder and court approvals) and the approval of the Toronto Stock Exchange. Additionally, there can be no assurances that any of the AcquiCo Unit Purchase Warrants will be exercised by TGOD Shareholders.

(b) ***Subscription Receipts Offering***

In connection with the Spin-Off Transaction, the Company intends to complete a non-brokered private placement offering (the "AcquiCo Offering") of up to 20,000,000 subscription receipts (the "Subscription Receipts") at a price of $0.50 per Subscription Receipt for gross proceeds of up to $10,000,000. Each Subscription Receipt will automatically entitle the holder to receive, without payment of additional consideration, one AcquiCo Unit upon receipt of the necessary shareholder and regulatory approvals of the AcquiCo Offering and the effective date of the Arrangement or, in the event the Arrangement is not completed for any reason, the date of termination of the Arrangement Agreement (the "Escrow Release Conditions"). The AcquiCo Units underlying the Subscription Receipts have the same terms (including contractual escrow periods) as the AcquiCo Units underlying the AcquiCo Unit Purchase Warrants to be distributed to TGOD Shareholders under the Distribution, which are comprised of one AcquiCo Share and one-half of one AcquiCo Warrant. The AcquiCo Offering is subject to TGOD Shareholder, regulatory and court approvals. If the Escrow Release Conditions are not satisfied in accordance with the terms of the AcquiCo Offering on or before December 31, 2018 (or such other date as the Company may determine), holders of the Subscription Receipts will be entitled to the return of their subscription amount without interest.

SCHEDULE K

CHANGE OF AUDITOR PACKAGE

(See attached)

Including:

1. Notice of Change of Auditor
2. Letter from Deloitte LLP ("Former Auditor")
3. Letter from KPMG LLP ("Successor Auditor")

NOTICE OF CHANGE OF AUDITOR

Section 4.11 of National Instrument 51-102 – Continuous Disclosure Obligations

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.
(the "Corporation")

On June 11, 2018 after completing a comprehensive auditor selection process and considering with management proposals received from other audit firms, on the recommendation of the Audit Committee of the Board of Directors, the Board of Directors of the Corporation determined to appoint KPMG LLP (the "**Successor Auditor**") as auditor of the Corporation for the year ending December 31, 2018.

The Successor Auditor was appointed with effect as of June 11, 2018, and, at the Corporation's request, Deloitte LLP (the "**Former Auditor**") resigned as of the same date.

The audit reports of the Former Auditor in connection with its audits of the Corporation's financial statements for the year ended December 31, 2017 do not express a modified opinion and there has been no audit of the Corporation's financial statements for any period subsequent to the year ended December 31, 2017.

There have been no "reportable events" (as defined in NI 51-102) during the "relevant period" (as defined in NI 51-102).

Dated at Toronto, Ontario on this 11th day of June, 2018.

THE GREEN ORGANIC DUTCHMAN HOLDINGS LTD.

Per: (signed) *"Brian D. Athaide"*

Brian Athaide
Chief Financial Officer

Deloitte.

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8 Adelaide Street West
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June 13, 2018

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers (Québec)
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Prince Edward Island

Dear Sirs/Mesdames:

Re: The Green Organic Dutchman Holdings Ltd.

As required by subparagraph (5)(a)(ii) of section 4.11 of National Instrument 51-102, we have reviewed the change of auditor notice of The Green Organic Dutchman Holdings Ltd. dated June 11, 2018 (the "Notice") and, based on our knowledge of such information at this time, we agree with the statements contained therein.

Yours very truly,

(signed) "*Deloitte LLP*"

Chartered Professional Accountants
Licensed Public Accountants

KPMG LLP
100 New Park Place, Suite 1400
Vaughan, Ontario, L4K 0J3
Telephone (905) 265-5900
Fax (905) 265-6390
www.kpmg.ca

To Ontario Securities Commission
British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Autorité des marchés financiers (Québec)
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Prince Edward Island

June 18, 2018

Dear Sir/Madam

Re: Notice of Change of Auditors of The Green Organic Dutchman Holdings Ltd.

We have read the Notice of The Green Organic Dutchman Holdings Ltd. dated June 11, 2018 and are in agreement with the statements contained in such Notice.

Yours very truly,

(signed) *"KPMG LLP"*

Chartered Professional Accountants, Licensed Public Accountants
Vaughan, Canada