LEEF BRANDS INC.

2500 Park Place, 666 Burrard Street, Vancouver, British Columbia Canada V6C 2X8
Tel: +1(408)-307-9366 / Fax: +1(408)-617-7619

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the annual general meeting (the "**Meeting**") of shareholders of LEEF Brands Inc. (the "**Company**") will be held at 3400 One First Canadian Place, P.O. Box 130, Toronto, Ontario M5X 1A4 on Friday, June 12, 2026, at 10:00 a.m. (Toronto time).

The Company is offering shareholders the option to listen and participate (but not vote) at the Meeting in real time by Zoom, as follows:

Online:	https://zoom.us/j/9568328473
Dial by your location:	+1 720 707 2699 (Denver) +1 646 558 8656 (New York)
One tap mobile:	+17207072699,,9568328473# (Denver) +16465588656,,9568328473# (New York)
Or find your local number:	https://zoom.us/u/aeEEUB2KPS
Meeting ID:	956 832 8473
Passcode:	2020

Shareholders who intend to attend the meeting via telephone conference must submit votes by Proxy (as defined below) ahead of the proxy deadline of 10:00 a.m. (Toronto time) on Wednesday, June 10, 2026.

Attendance by telephone conference allows shareholders to listen to, but not to vote at, the Meeting.

Purpose of the Meeting

The Meeting is to be held for the following purposes:

1. to receive the consolidated audited financial statements of the Company for the financial years ended December 31, 2025 and 2024, together with the report of the auditor thereon;

2. to fix the number of directors of the Company at five;

3. to elect the directors of the Company for the ensuing year;

4. to appoint M&K CPAS, PLLC as auditor of the Company for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors for the upcoming year; and

5. to transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Particulars of the foregoing matters are set forth in the accompanying management information circular (the "**Information Circular**"). Please review the Information Circular carefully and in full prior to voting in relation to the matters set out above as the Information Circular has been prepared to help you make an informed decision on such matters.

The board of directors of the Company (the "**Board**") has fixed the close of business on April 27, 2026, as the record date (the "**Record Date**") for the determination of shareholders entitled to receive notice of, and to vote at the Meeting. Only registered shareholders whose names have been entered in the register of shareholders at the close of business on April 27, 2026 will be entitled to vote at the Meeting.

Whether or not you are able to attend the Meeting, shareholders who wish to ensure that their common shares in the capital of the Company ("Common Shares") will be voted at the Meeting are requested to complete, date and sign the enclosed form of proxy (the "Proxy") and deliver it in accordance with the instructions set out in the form of Proxy and in the Information Circular.

Due to issues related to the verification of shareholder identity via teleconference, in-person voting will not be permitted at the Meeting. Registered shareholders electing to submit a proxy may do so by completing, dating and signing the Proxy and returning it to the Company's transfer agent, Olympia Trust Company (the "**Transfer Agent**"), in accordance with the instructions on the Proxy.

Alternatively, registered shareholders may vote their Common Shares via the internet or by telephone as per the instructions provided on the Proxy. In all cases you should ensure that the Proxy is received by the Transfer Agent at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Registered shareholders electing to submit a Proxy may do so:

(a) by mail to the Transfer Agent at Olympia Trust Company, PO Box 128, STN M, Calgary, Alberta T2P 2H6, Attn: Proxy Dept.;

(b) by facsimile to the Transfer Agent at 403-668-8307;

(c) by email to the Transfer Agent at proxy@olympiatrust.com; or

(d) online at https://css.olympiatrust.com/pxlogin and enter the 12-digit control number shown on the reverse of the Proxy, or as otherwise indicated in the instructions contained in the Proxy.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of Proxy and in the Information Circular to ensure that such shareholder's Common Shares will be voted at the Meeting. If you hold your Common Shares in a brokerage account you are not a registered shareholder.

The Company has adopted the notice and access model ("**Notice and Access**") provided for under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* for the delivery of this notice of meeting, the Information Circular, consolidated audited financial statements for the financial years ended December 31, 2025 and 2024 and the related management's discussion and analysis (collectively, the "**Meeting Materials**") to shareholders for the Meeting. Under Notice and Access, instead of receiving printed copies of the Meeting Materials, shareholders receive a Notice and Access notification containing details of the Meeting date, location and purpose, as well as information on how they can access the Meeting Materials electronically. Electronic copies of the Meeting Materials may be

found on the Company's profile on the System for Electronic Document Analysis and Retrieval+ ("**SEDAR+**") at www.sedarplus.ca. Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting Materials.

As a shareholder, it is very important that you read the Information Circular and other Meeting Materials carefully. They contain important information with respect to voting your Common Shares and attending and participating at the Meeting.

The Company will not use procedures known as "stratification" in relation to the use of Notice and Access. Stratification occurs when an issuer using Notice and Access sends a paper copy of the Information Circular to some shareholders with a Notice and Access notification.

Shareholders who receive a Notice and Access notification can request that printed copies of the Meeting Materials be sent to them by postal delivery at no cost to them up to one year from the date of the filing of the Information Circular on SEDAR+. Shareholders with questions about the Notice and Access system, or who would like to request printed copies of the Meeting Materials, should contact the Transfer Agent by email to cssnoticeandaccess@olympiatrust.com or by calling 1-866-668-8379. A request for printed copies which are required in advance of the Meeting should be made no later than May 29, 2026 in order to allow sufficient time for mailing.

DATED at Vancouver, British Columbia, May 13, 2026.

ON BEHALF OF THE BOARD

Micah Anderson
Chief Executive Officer

LEEF BRANDS INC.
2500 Park Place, 666 Burrard Street, Vancouver, British Columbia Canada V6C 2X8
Tel: +1(408)-307-9366 / Fax: +1(408)-617-7619

MANAGEMENT INFORMATION CIRCULAR
as at April 27, 2026
(except as otherwise indicated)

This management information circular (the "Information Circular") is furnished in connection with the solicitation of proxies by the management of LEEF Brands Inc. (the "Company") for use at the annual general meeting (the "Meeting") of the holders of its common shares (the "Common Shares") to be held on Friday, June 12, 2026 at the time and place and for the purposes set forth in the accompanying notice of meeting (the "Notice of Meeting").

In this Information Circular, references to "the Company", "we" and "our" refer to LEEF Brands Inc. "$" means U.S. (as defined below) dollars. "C$" means Canadian dollars.

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 Company. The Company will bear all costs of this solicitation. We have arranged for brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders (as defined below) (collectively, "**intermediaries**") to forward the Meeting Materials (as defined below) 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.

Notice and Access

The Company has adopted the notice and access model ("**Notice and Access**") provided for under National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") and National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") for the delivery of the Notice of Meeting, this Information Circular, consolidated audited financial statements for the financial years ended December 31, 2025 and 2024 and the related management's discussion and analysis (collectively, the "**Meeting Materials**") to shareholders for the Meeting. The Company has adopted this alternative means of delivery in order to further its commitment to environmental sustainability and to reduce its printing and mailing costs.

Under Notice and Access, instead of receiving printed copies of the Meeting Materials, shareholders receive a Notice and Access notification containing the Meeting date, location and purpose, as well as information on how they can access the Meeting Materials electronically. Shareholders with existing instructions on their account to receive printed materials will receive a printed copy of the Meeting Materials. Electronic copies of the Meeting Materials may be found on the Company's profile on the System for Electronic Document Analysis and Retrieval+ ("**SEDAR+**") at www.sedarplus.ca.

Shareholders who receive a Notice and Access notification can request that printed copies of the Meeting Materials be sent to them by postal delivery at no cost to them up to one year from the date of the filing of this Information Circular on SEDAR+. Shareholders with questions about the Notice and Access system, or who would like to request printed copies of the Meeting Materials, should contact Olympia Trust Company (the "**Transfer Agent**") by email to cssnoticeandaccess@olympiatrust.com or by calling 1-866-668-8379. A request for printed copies which are required in advance of the Meeting should be made no

later than May 29, 2026 in order to allow sufficient time for mailing.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the "**Proxy**") are officers and/or directors of the Company**. If you are a shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either 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

If you are a registered shareholder and wish to have your Common Shares voted at the Meeting, you will be required to submit your vote by proxy. Due to issues related to the verification of shareholder identity via teleconference, in-person voting will not be permitted via teleconference. Registered shareholders electing to submit a proxy may do so by completing, dating and signing the Proxy and returning it to the Transfer Agent in accordance with the instructions on the Proxy.

Alternatively, registered shareholders may vote their Common Shares via the internet or by telephone as per the instructions provided on the Proxy. In all cases you should ensure that the Proxy is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment thereof at which the Proxy is to be used.

Registered shareholders electing to submit a Proxy may do so:

(a) by mail to the Transfer Agent at Olympia Trust Company, PO Box 128, STN M, Calgary, Alberta T2P 2H6, Attn: Proxy Dept.;

(b) by facsimile to the Transfer Agent at 403-668-8307;

(c) by email to the Transfer Agent at proxy@olympiatrust.com; or

(d) online at https://css.olympiatrust.com/pxlogin and enter the 12-digit control number shown on the reverse of the Proxy, or as otherwise indicated in the instructions contained in the Proxy.

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name ("Beneficial Shareholders"). 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 Company 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 Company. Such Common Shares will more likely be registered under the name 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 United States (the "**U.S.**"), under the name of Cede & Co. as nominee for The Depository Trust Company (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 Company. 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 Financial Solutions, Inc. ("**Broadridge**") in Canada and in the United States. Broadridge mails a voting instruction form (a "**VIF**") in lieu of a Proxy provided by the Company. The VIF will name the same persons as the Company'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 Company), 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.**

Management of the Company does not intend to pay for intermediaries to forward to objecting beneficial owners ("**OBOs**") under NI 54-101 the proxy-related materials and Form 54-101F7 – *Request for Voting Instructions Made by Intermediary*, and, in the case of an OBO, the OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the *Business Corporations Act* (British Columbia) (the "**BCBCA**") and Canadian securities laws. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this Information Circular has been prepared in

accordance with the disclosure requirements of applicable Canadian securities laws which differ from the disclosure requirements of United States securities laws. The enforcement by shareholders of civil liabilities under United States securities laws may be affected adversely by the fact that the Company is incorporated under the BCBCA, certain of its directors and its executive officers are residents of Canada, and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

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 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 the Transfer Agent at Olympia Trust Company, PO Box 128, STN M, Calgary, Alberta T2P 2H6, Attn: Proxy Dept., 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.

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

Except as otherwise disclosed herein, management of the Company is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Company, or any person who has held such a position since the beginning of the last financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, in any matter to be acted on at the Meeting other than the election of directors and the appointment of the auditor, as set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The board of directors (the "**Board**") of the Company has fixed April 27, 2026 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. 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.

The Company is authorized to issue an unlimited number of Common Shares without par value. There are special rights and restrictions attached to the Common Shares of the Company. Each Common Share entitles the holder thereof to one vote at all meetings of shareholders other than meetings at which only holders of another class or series of shares are entitled to vote. Each Common Share entitles the holder thereof, subject to the prior rights of the holders of shares of any class ranking senior to the Common Shares, if any, to receive any dividends declared by the directors of the Company and the remaining property or assets of the Company upon liquidation, dissolution or winding-up. 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 Company has no other classes of voting securities. As of April 27, 2026, there were 280,358,364 Common Shares issued and outstanding, each carrying the right to one vote.

The Company is also authorized to issue an unlimited number of non-voting preferred shares ("**Preferred Shares**") without par value. The Preferred Shares may be issued in one or more series, and the Board may:

(i) determine the maximum number of Preferred Shares of a series that the Company is authorized to issue, determine that there is no such maximum number, or alter any such determination; (ii) create an identifying name for each series of Preferred Shares; and (iii) attach or alter special rights or restrictions to attach to each series of Preferred Shares. At the date of this Information Circular, there were 10,726,579 issued and outstanding Preferred Shares – Series 1.

The Company's Common Shares are listed on the Canadian Securities Exchange (the "**CSE**") under stock symbol "LEEF" and the Company is also listed on the OTCQB under symbol "LEEEF".

Principal Holders of Common Shares of the Company

To the knowledge of the directors and executive officers of the Company, the following persons beneficially own, or control or directly or indirectly hold Common Shares carrying more than 10% of the voting rights attached to all outstanding Common Shares of the Company as at April 27, 2026:

Name	Number of Common Shares Beneficially Owned, Controlled or Directed[(1)]	Percentage of Common Shares Beneficially Owned, Controlled or Directed[(2)]
Micah Anderson	28,102,323	10.02%

Notes:

(1) The information as to the number of Common Shares beneficially owned, controlled or directed, and percentage of voting rights, not being within the knowledge of the Company, has been obtained by the Company from publicly disclosed information and/or furnished by the shareholders listed above.

(2) Calculated on an undiluted basis, based on 280,358,364 Common Shares outstanding as of April 27, 2026.

FINANCIAL STATEMENTS

The consolidated audited financial statements of the Company for the financial years ended December 31, 2025 and 2024, the reports of the auditor thereon and the related management's discussion and analysis are filed under the Company's SEDAR+ profile at www.sedarplus.ca. These financial statements will be tabled at the Meeting and will be available at the Meeting.

ELECTION OF DIRECTORS

Number of Directors

There are currently five directors of the Company. The Board proposes to nominate for election at the Meeting five directors.

At the Meeting, shareholders will be asked to consider, and if thought fit, to approve an ordinary resolution to fix the number of directors to be elected to the Board at five, in substantially the following form:

"BE IT RESOLVED, as an ordinary resolution of the shareholders of LEEF Brands Inc. (the "**Company**"), that the number of directors for election at the annual general meeting of the Company held on June 12, 2026 be fixed at five."

Management recommends the shareholders approve the resolution to fix the number of directors of the Company at five. Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of proxy will vote the Common Shares represented by such form of proxy, properly executed, in favour of the resolution to fix the number of directors of the Company at five.

Election of Directors

At the Meeting, shareholders will be asked to elect five directors for the ensuing year. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless a director's office is vacated earlier in accordance with the provisions of the BCBCA, each director elected will hold office until the conclusion of the next annual general meeting of the Company, or if no director is then elected, until a successor is elected.

The following disclosure sets out certain information regarding each person nominated for election as a director of the Company, including their names, positions with the Company, the principal occupation, business or employment, the period of time during which each nominee has been a director of the Company and the number of Common Shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction:

Name of Nominee; Current Position with the Company and Province or State and Country of Residence	Principal Occupation, Business or Employment[1]	Period as a Director of the Company	Number of Common Shares Beneficially Owned or Controlled[2]
Micah Anderson[3] Chief Executive Officer and Director California, USA	Mr. Anderson is currently serving as the Chief Executive Officer and Director of the Company (since 2022). Mr. Anderson previously served as the Chief Executive Officer and Director of LEEF Holdings, Inc. from 2017 to 2022.	Director Since June 21, 2022	28,102,323
Kevin Wilson[3] Chief Financial Officer and Director Ontario, Canada	Mr. Wilson is currently serving as the Chief Financial Officer (since 2022) and Director of the Company (since 2025). Mr. Wilson previously served as the Vice President, Finance of LEEF Holdings, Inc. from 2018 to 2022.	Director Since August 11, 2025	847,233
Emily Heitman Chief Revenue Officer and Director California, USA	Ms. Heitman is currently serving as the Chief Revenue Officer and Director of the Company (since 2022). Ms. Heitman previously served as the Chief Operating Officer and Director of LEEF Holdings, Inc. from 2017 to 2022.	Director Since June 21, 2022	8,023,571
Andrew Glashow[3] Director Rhode Island, USA	Mr. Glashow is currently serving as Director of the Company (since 2022).	Director Since August 4, 2023	Nil
Robert James Mendola, Jr.[3] Director California, USA	Mr. Mendola is currently serving as Director of the Company (since 2026) and is the Chief Executive Officer of Pacific Grove Advisors (since 2025). Mr. Mendola previously served as Chief Business Development Officer and Co-Chief Revenue Officer of AYR Wellness Inc., a leading vertically integrated	Director Since March 12, 2026	Nil

	U.S. multi-state cannabis operator, from 2019 to 2025.		

Notes:

(1) The information as to principal occupation, business or employment and Common Shares beneficially owned or controlled is not within the knowledge of management of the Company and has been furnished by the respective nominees.

(2) The information as to the number of Common Shares beneficially owned, controlled or directed has been furnished by the respective nominee as of April 27, 2026.

(3) Member of the audit committee of the Company (the "**Audit Committee**").

Director Nominee Biographies

Micah Anderson, Chief Executive Officer and Director

Micah Anderson is a serial entrepreneur and the Chief Executive Officer of LEEF Brands Inc., a position he has held since March 2023. He has served as a director of the Company since June 2022 and previously served as Chief Executive Officer and Director of LEEF Holdings, Inc. from 2017 to 2022. Mr. Anderson is responsible for setting and delivering on the overall strategy of the Company. He has extensive experience in all aspects of the cannabis industry and currently holds every California cannabis license type. Under his leadership, the Company has recruited an experienced team of executives and directors, developed distribution relationships with leading retailers across the United States, and built one of the most sophisticated extraction facilities in North America. Mr. Anderson has raised private equity and institutional debt to capitalize the Company and has negotiated a wide range of complex sourcing and operating agreements. Recognized at the federal and state level as a key opinion leader in the cannabis industry, Mr. Anderson speaks regularly at conferences and advises government officials on public policy matters.

Kevin Wilson, CPA, Chief Financial Officer and Director

Kevin Wilson is a Chartered Professional Accountant with experience leading finance functions in both public companies and not-for-profit organizations. He has served as Chief Financial Officer of LEEF Brands Inc. since December 2022 and as a director of the Company since August 2025. Mr. Wilson previously served as Vice President, Finance of LEEF Holdings, Inc. from 2018 to 2022. He oversees all financial operations of the Company, including financial reporting, budgeting, treasury, and regulatory compliance, and has led the Company's transition to a U.S. SEC registrant. Mr. Wilson has worked on a range of corporate finance projects, including mergers and acquisitions, public company filings, and capital markets transactions, and is familiar with the financial and regulatory complexities of the cannabis industry.

Emily Heitman, Chief Revenue Officer and Director

Emily Heitman is the Chief Revenue Officer of LEEF Brands Inc., a position she has held since August 2023, and has served as a director of the Company since June 2022. Ms. Heitman previously served as Chief Operating Officer and Director of LEEF Holdings, Inc. from 2017 to 2022. She has led the marketing and creative process for multi-million-dollar brands and played an integral role in multiple start-up companies, with responsibilities spanning operations, sales, and brand management. At LEEF, Ms. Heitman has been involved in every aspect of the cannabis industry, from manufacturing and distribution to overseeing the positioning of the Company's branded consumer products. She oversees the Company's day-to-day commercial operations, strategic accounts, marketing initiatives, and product merchandising and launches. Ms. Heitman has bridged her pharmaceutical foundation to the cannabis industry, speaks regularly at industry conferences, and has played an active role in evolving public perception of cannabis through

education.

Andrew Glashow, Director

Andrew Glashow is a graduate of the University of New Hampshire's Whittemore School of Business and Economics, has 25 years of experience in capital markets and is seasoned in all phases of business start-up, growth, and development.

Robert James Mendola, Jr., Director

Jamie Mendola is a graduate of Stanford University's Stanford Graduate School of Business and a seasoned investor, operator, and advisor with more than two decades of experience across capital markets, private equity, and scaling cannabis businesses.

Mr. Mendola is currently the Founder and Chief Executive Officer of Pacific Grove Advisors. Previously, Mr. Mendola served as Chief Business Development Officer and Co-Chief Revenue Officer of AYR Wellness Inc., a leading vertically integrated U.S. multi-state cannabis operator.

Cease Trade Orders or Bankruptcies

Within the last 10 years before the date of this Information Circular, no proposed nominee for election as a director of the Company was a director or executive officer of any company (including the Company in respect of which this Information Circular is prepared) and acted in that capacity for a company that:

(a) was subject to a cease trade or similar order or an order denying the relevant company access to any exemptions under securities legislation, for more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under the securities legislation, for a period of more than 30 consecutive days;

(c) 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 has 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 its assets;

No proposed nominee for election as a director of the Company has:

(a) 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 proposed director;

(b) been subject to 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

(c) been subject to any other penalties or sanctions imposed by a court or a regulatory body that would likely be considered important to a reasonable securityholder in deciding

whether to vote for a proposed director.

Penalties or Sanctions

No director, executive officer or promoter of the Company, and no shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, 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.

None of the proposed nominees for election as a director of the Company 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 Company 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.

Management of the Company does not contemplate that any of the nominees will be unable to serve as a director of the Company for the ensuing year, however, if that should occur for any reason at or prior to the Meeting or any adjournment thereof, the persons named in the form of proxy accompanying this Information Circular have the right to vote for the election of the remaining nominees and may vote for the election of a substitute nominee in their discretion.

Management recommends that you vote in favour of the election of the nominees named herein as directors of the Company. Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of proxy intend to vote FOR the election of the nominees named herein as directors of the Company.

APPOINTMENT OF AUDITOR

At the Meeting, shareholders will be asked to approve the appointment of M&K CPAS, PLLC ("**M&K CPAS**") of 24955 Interstate Highway 45, Suite 400, The Woodlands, TX 77380, as the auditor for the Company to hold office as such until the next annual general meeting of the Company and a resolution authorizing the Board to fix the remuneration to be paid to the auditors for the upcoming year. M&K CPAS have been the Company's auditors since fiscal year 2023.

Management recommends that you vote in favour of the appointment of M&K CPAS. Unless otherwise indicated on the form of Proxy received by the Company, the persons designated as proxyholders in the accompanying form of proxy intend to vote FOR the appointment of M&K CPAS as the Company's auditor until the close of the next annual general meeting of the shareholders or until its successor is appointed and the authorization of the directors of the Company to fix the remuneration of M&K CPAS.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Audit Committee

The Audit Committee meets at least quarterly to review quarterly financial statements and management's discussion and analysis and meets at least once annually with the Company's external auditor. The Audit

Committee discusses, among other things, the annual audit, the adequacy and effectiveness of the Company's internal control and management information systems and management's discussion and analysis and reviews the annual financial statements with the external auditor.

The Audit Committee has a charter. A copy of the charter of the Audit Committee is attached as Schedule A to this Information Circular.

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of the Audit Committee and its relationship with its independent auditor.

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship which could, in the view of the Company's Board, reasonably interfere with the exercise of a member's independent judgment.

The current members of the Audit Committee are Micah Anderson, Andrew Glashow, Kevin Wilson and Robert James Mendola, Jr. Andrew Glashow and Robert James Mendola, Jr. can each be considered an "independent" director of the Company for the purposes of NI 52-110. Micah Anderson and Kevin Wilson are each a non-independent director of the Company for the purposes of NI 52-110.

All members of the Audit Committee are considered to be financially literate. A member of the Audit Committee is considered financially literate if they have the ability to read and understand a set of financial statements that present a breadth and level 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 Company.

Relevant Education and Experience

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of such principles in connection with the accounting for estimates, accruals and provisions;
- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

Refer to "Election of Directors – Director Nominee Biographies" above for biographical information regarding the members of the Audit Committee.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any external auditor that was not adopted by the Board.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

Effective January 1, 2024, the Board appointed M&K CPAS to be auditor of the Company. M&K CPAS audited the Company's consolidated audited financial statements for the financial years ended December 31, 2025 and 2024, which were filed on March 25, 2026 and are available under the Company's SEDAR+ profile at www.sedarplus.ca.

Fees incurred with auditors of the Company for audit and non-audit services in each of the two most recently completed financial years ended December 31, 2025 and 2024 are outlined in the following table:

Nature of Services	Fees Billed for the Financial Year Ended December 31, 2025	Fees Billed for the Financial Year Ended December 31, 2024
Audit Fees[(1)]	$258,000	$151,535
Audit-Related Fees[(2)]	Nil	Nil
Tax Fees[(3)]	Nil	Nil
All Other Fees[(4)]	Nil	Nil
Total	$258,000	$151,535

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.

(4) "All Other Fees" include all other non-audit services.

Reliance on Certain Exemptions

The Company is relying on the exemption in section 6.1 of NI 52-110, which exempts venture issuers, as defined in NI 52-110, from certain composition requirements of the Audit Committee and certain reporting obligations under NI 52-110.

CORPORATE GOVERNANCE

Corporate governance refers to the activities of the Board, whose members are elected by and are accountable to the shareholders of the Company and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company. Corporate governance encourages the establishment of a reasonable degree of independence of the Board from executive management and the adoption of policies to ensure the Board recognizes the principles of good management.

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. The Canadian Securities Administrators (the "**CSA**") have adopted National Policy 58-201 – *Corporate Governance Guidelines*, which provides guidelines on corporate governance practices for reporting issuers such as the Company. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices, which are both in the interest of its shareholders and contribute to effective and efficient decision making.

In addition, the CSA have implemented National Instrument 58-101 – *Disclosure of Corporate Governance Practices* ("**NI 58-101**"), which prescribes certain disclosure that the Company is required to disclose its corporate governance practices. This section sets out the Company's approach to corporate governance.

Board of Directors

As of the date of this Information Circular, the Board consists of five members: Micah Anderson, Emily Heitman, Kevin Wilson, Andrew Glashow and Robert James Mendola, Jr.

NI 58-101 provides that the board of directors of every listed company should be constituted with a majority of individuals who qualify as "unrelated", or "independent", directors. An "unrelated" director is a director who is independent of management and is free from any interest and any business or other relationship which could or could reasonably be perceived to materially interfere with the director's ability to act with a view to the best interests of the Company, other than interests and relationships arising from shareholding. In addition, where a company has a significant shareholder, the Governance Policy suggests that the board of directors should include a number of directors who do not have interests in either the company or the significant shareholder.

As of the date of this Information Circular, each of Andrew Glashow and Robert James Mendola, Jr. can be considered an "independent" director of the Company for the purposes of NI 58-101. Each of Micah Anderson, Kevin Wilson and Emily Heitman are non-independent directors of the Company for the purposes of NI 58-101.

Directorships

No director of the Company participates as a director for other reporting issuers.

Orientation and Continuing Education

When new directors are appointed they receive orientation, commensurate with their previous experience, on the Company's business, assets, overall strategic plans, short-, medium- and long-term corporate objectives, financial status, the industry, general business risks and mitigation strategies, and existing Company policies. There is no formal orientation for new members of the Board. This is considered to be appropriate, given the Company's size and current level of operations. However, if the growth of the Company's operations warrants it, it is possible that a formal orientation process would be implemented.

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records. Reference is made to the table under the heading "Election of Directors" for a description of the current principal occupations of the Board nominees.

Ethical Business Conduct

The Board has not adopted a written Code of Ethical Conduct for its directors, officers and employees at this time. The Board expects that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, as well as the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest, will be sufficient to ensure that the Board operates independently of management and in the best interests of the Company and its shareholders.

The Board encourages ethical business conduct as a matter of sound business practice and by following the rules and regulations of the various regulating bodies governing reporting issuers. The Company requires the highest standards of professional and ethical conduct from its directors and officers.

In addition, as some of the directors of the Company also serve as directors and officers of other companies engaged in similar business activities, the Board must comply with the conflict of interest provisions of the BCBCA, as well as the relevant securities regulatory instruments, in order to ensure that directors exercise independent judgment in considering transactions and agreements in respect of which a director or officer has a material interest. Any interested director would be required to declare the nature and extent of their interest and would not be entitled to vote at meetings of directors which give rise to any such conflict.

Nomination of Directors

The Board determines new nominees to the Board, although a formal process has not been adopted and the Company has not appointed a nomination committee. The nominees are generally the result of recruitment efforts by the Board members, including both formal and informal discussions among Board members.

The Company conducts the due diligence, reference and background checks on any suitable candidate. The Board will also 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 Board duties effectively and to maintain a diversity of views and experience. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Company, the ability to devote the time required and a willingness to serve.

Compensation

The Board is responsible for reviewing and making recommendations regarding all forms of compensation to be granted to the Chief Executive Officer of the Company and other senior management and executive officers of the Company. The Board also reviews the adequacy and form of compensation and benefits of the directors in their capacity as directors of the Company to ensure that such compensation realistically reflects the responsibilities and risks involved in being an effective director.

Other Board Committees

The Board has established only one committee, the Audit Committee.

Assessments

The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Board regularly monitors the adequacy of information given to directors, communications between the Board and management and the strategic direction and processes of the Board and Audit Committee.

STATEMENT OF EXECUTIVE COMPENSATION

For the purposes of the below disclosure:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries;

"**external management company**" includes a subsidiary, affiliate or associate of the external management

company;

"**NEO**" or "**named executive officer**" means each of the following individuals:

(a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;

(c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than C$150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V *Statement of Executive Compensation - Venture Issuers*, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

Director and NEO Compensation, Excluding Options and Compensation Securities

The following table of compensation provides a summary of all compensation paid, payable, awarded, granted, given or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, to each NEO and director, in any capacity, other than Options (as defined below), RSUs (as defined below) and other compensation securities, for each of the two most recently completed financial years ended December 31, 2025 and 2024. Options and other compensation securities are disclosed under the heading "Stock Options and Other Compensation Securities" of this Information Circular.

Table of compensation excluding compensation securities

Table of compensation excluding compensation securities							
Name and Position	**Year**	**Salary, consulting fee, retainer or commission**	**Bonus**	**Committee or meeting fees**	**Value of perquisites**	**Value of all other compen-sation**	**Total compen-sation**
Micah Anderson[(1)] Chief Executive Officer and Director	2025 2024	$233,654 $201,923	Nil Nil	$50,000 Nil	Nil Nil	$1,857,862 Nil	$2,141,516 $201,923
Emily Heitman[(2)] Chief Revenue Officer and Director	2025 2024	$194,384 $169,384	Nil Nil	$43,750 Nil	Nil Nil	$935,372 Nil	$1,173,506 $169,384
Kevin Wilson[(3)] Chief Financial Officer and Director	2025 2024	$175,000 $151,923	Nil Nil	$6,250 Nil	Nil Nil	$925,615 Nil	$1,106,865 $151,923
Andrew Glashow[(4)] Director	2025 2024	Nil Nil	Nil Nil	$25,000 $18,750	Nil Nil	Nil Nil	$25,000 $18,750
Ben Slome[(5)] Former Director	2025 2024	Nil Nil	Nil Nil	$12,500 $18,750	Nil Nil	Nil Nil	$12,500 $18,750

Notes:

(1) Micah Anderson was first elected as a director effective June 21, 2022. Effective March 2, 2023, Micah Anderson was appointed as Chief Executive Officer. All compensation paid to Mr. Anderson, other than committee or meeting fees, was paid to him in his role as Chief Executive Officer of the Company. The value of all other compensation paid to Mr. Anderson during the financial year ended December 31, 2025 was comprised of $1,841,139 of Options and RSUs and $16,722 of health benefits.

(2) Emily Heitman was first elected as a director effective June 21, 2022. Effective August 4, 2023, Emily Heitman was appointed as Chief Revenue Officer. All compensation paid to Ms. Heitman, other than committee or meeting fees, was paid to her in her role as Chief Revenue Officer of the Company. The value of all other compensation paid to Ms. Heitman during the financial year ended December 31, 2025 was comprised of $920,570 of Options and RSUs and $14,802 of health benefits.

(3) Kevin Wilson was first elected as a director effective August 11, 2025. Effective December 1, 2022, Kevin Wilson was appointed as Chief Financial Officer. All compensation paid to Mr. Wilson, other than committee or meeting fees, was paid to him in his role as Chief Financial Officer of the Company. The value of all other compensation paid to Mr. Wilson during the financial year ended December 31, 2025 was comprised of $920,570 of Options and RSUs and $5,045 of health benefits.

(4) Andrew Glashow was first elected as a director effective August 4, 2023.

(5) Ben Slome was first elected as a director effective May 31, 2023 and ceased as a director effective August 11, 2025.

External Management Companies

The Company has not executed any employment, consulting or management agreements with any external management companies as of December 31, 2025.

Stock Options and Other Compensation Securities

The following table describes all compensation securities granted or issued to each director and NEO by the Company or one of its subsidiaries in the most recently completed financial year ended December 31, 2025, for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries.

Compensation Securities							
Name and Position	**Type of compensation security**	**Number of compensation securities, number of underlying securities[(1)], and percentage of class[(2)]**	**Date of issue or grant (M/D/Y)**	**Issue, conversion or exercise price**	**Closing price of security or underlying security on date of grant**	**Closing price of security or underlying security at year end**	**Expiry Date (M/D/Y)**
Micah Anderson[(3)] Chief Executive Officer and Director	RSU	12,867,729 5.0%	12/31/25	C$0.20	C$0.21	C$0.21	N/A
Emily Heitman[(4)] Chief Revenue Officer and Director	RSU	6,433,864 2.5%	12/31/25	C$0.20	C$0.21	C$0.21	N/A
Kevin Wilson[(5)] Chief Financial Officer and Director	RSU	6,433,864 2.5%	12/31/25	C$0.20	C$0.21	C$0.21	N/A
Andrew Glashow[(6)] Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Ben Slome[(7)] Former Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A

Notes:

(1) Each RSU represents one underlying Common Share.

(2) Calculated on an undiluted basis, based on 257,947,996 Common Shares outstanding as of the end of the most recently completed financial year ended December 31, 2025.

(3) Micah Anderson was first elected as a director effective June 21, 2022. Effective March 2, 2023, Micah Anderson was appointed as Chief Executive Officer. As at December 31, 2025, Mr. Anderson held a total of 12,867,729 RSUs representing an equal number of underlying Common Shares. These RSUs vest in three equal installments on December 28, 2025, December 28, 2026 and December 28, 2027. The Common Shares underlying these RSUs represent approximately 5.0% of the issued and outstanding Common Shares of the Company as at December 31, 2025.

(4) Emily Heitman was first elected as a director effective June 21, 2022. Effective August 4, 2023, Emily Heitman was appointed as Chief Revenue Officer. As at December 31, 2025, Ms. Heitman held a total of 6,433,864 RSUs representing an equal number of underlying Common Shares. These RSUs vest in three equal installments on December 28, 2026, December 28, 2027 and December 28, 2028. The Common Shares underlying these RSUs represent approximately 2.5% of the issued and outstanding Common Shares of the Company as at December 31, 2025.

(5) Kevin Wilson was first elected as a director effective August 11, 2025. Effective December 1, 2022, Kevin Wilson was appointed as Chief Financial Officer. As at December 31, 2025, Mr. Wilson held a total of 1,350,000 Options representing an equal number of underlying Common Shares, which Options vest in 12 equal installments over 12 months. In addition, as at December 31, 2025 Mr. Wilson held a total of 6,433,864 RSUs representing an equal number of underlying Common Shares. These RSUs vest in three equal installments on December 28, 2026, December 28, 2027 and December 28, 2028. The Common Shares underlying these Options and RSUs represent approximately 3.0% of the issued and outstanding Common Shares of the Company as at December 31, 2025.

(6) Andrew Glashow was first elected as a director effective August 4, 2023.

(7) Ben Slome was first elected as a director effective May 31, 2023 and ceased as a director effective August 11, 2025.

Exercise of Compensation Securities by Directors and NEOs

The following table sets forth all exercises of compensation securities by a director or NEO of the Company during the most recently completed financial year:

Exercise of Compensation Securities by Directors and NEOs							
Name and position	**Type of compensation security**	**Number of underlying securities exercised**	**Exercise price per security**	**Date of exercise**	**Closing price per security on date of exercise**	**Difference between exercise price and closing price on date of exercise**	**Total value on exercise date**
Kevin Wilson Chief Financial Officer and Director	RSU	624,868	C$0.15	08/18/25	C$0.325	C$0.175	C$93,730.20

Stock Option Plans and Other Incentive Plans

The Company currently has the following equity compensation plans: a 10% "rolling" stock option plan (the "**Stock Option Plan**") and a 10% "rolling" restricted share unit plan (the "**RSU Plan**").

Stock Option Plan

At the Company's annual general and special meeting held on July 26, 2024, shareholders approved the adoption of the Stock Option Plan. Pursuant to the Stock Option Plan, the Board may from time to time, at its discretion, and in accordance with CSE requirements grant options (each, an "**Option**") to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

The Stock Option Plan was established to provide incentives to eligible participants to increase their proprietary interest in the Company and thereby encourage their continuing association with the Company.

The Board (or such other committee the Board may appoint) is responsible for administering the Stock Option Plan. The Stock Option Plan provides that Options may be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

The Stock Option Plan provides that the number of Common Shares issuable under the Stock Option Plan may not exceed 10% of the total number of the Company's issued and outstanding Common Shares from time to time. As at the end of the Company's most recently completed financial year ended December 31, 2025, there were a total of 12,042,060 Options outstanding.

All of the outstanding stock options of the Company issued under the Company's prior stock option plan (the "**Prior Stock Option Plan**") were amended such that they are governed by the terms of the Stock Option Plan and no longer governed by the terms of the Prior Stock Option Plan.

The following summary of the Stock Option Plan is qualified in its entirety by the full text of the Stock Option Plan, a copy of which can be requested from the Company free of charge at hello@leefca.com. Capitalized terms used in the following summary but not defined therein have the meanings given to them in the Stock Option Plan.

Material Terms of the Stock Option Plan

(1) *Participants.* Directors, officers, employees and consultants of the Company and its affiliates, or who are providing services to the Company or its affiliates.

(2) *Non-Transferability.* Options granted under the Stock Option Plan are non-assignable, and non-transferable.

(3) *Ceasing to be Employed.* Options will expire within 30 days after the date the Option Holder (as defined in the Stock Option Plan) ceases to be employed by or provide services to the Company unless the Option Holder ceases to hold such position as a result of (i) termination for cause; (ii) resigning their position; or (iii) an order made by any regulatory authority having jurisdiction to so order, in which case the expiry date shall be the date the Option Holder ceases to hold such position.

(4) *Death of an Option Holder.* If an Option Holder dies, any Options held by such Option Holder shall pass to the personal representative of the Option Holder and shall be exercisable by the personal representative on or before the date which is the earlier of one year following the date of death and the applicable expiry date.

(5) *Exercise Price.* The exercise price of each Option will be set by the Board on the effective date of the Option and will not be less than the Market Value (as defined in the Stock Option Plan).

(6) *Vesting.* The vesting schedule for an Option, if any, shall be determined by the Board and shall be set out in the option certificate issued in respect of the Option.

(7) *Termination.* The Board reserves the right in its absolute discretion to terminate or suspend the Stock Option Plan with respect to all Common Shares in respect of Options which have not yet been granted.

RSU Plan

At the Company's annual general and special meeting held on August 11, 2025, shareholders approved the adoption of the RSU Plan. Pursuant to the RSU Plan, the Board may from time to time, at its discretion, and in accordance with CSE requirements grant to directors, officers, employees or consultants of the Company or a subsidiary of the Company restricted share units (each, an "**RSU**").

The RSU Plan is designed to promote and advance the interests of the Company by (i) providing directors, officers, employees and consultants of the Company or any of its subsidiaries or any personal holding company of any of the foregoing with additional incentive through an opportunity to receive discretionary bonuses in the form of Common Shares, (ii) encouraging share ownership by such participants, (iii) increasing the proprietary interest of participants in the success of the Company, and (iv) increasing the ability to attract, retain and motivate participants.

The Board (or such other committee the Board may appoint) is responsible for administering the RSU Plan. The RSU Plan provides that RSUs may be issued to directors, officers, employees or consultants of the Company or a subsidiary of the Company.

The RSU Plan provides that the number of Common Shares issuable under the RSU Plan may not exceed 10% of the total number of the Company's issued and outstanding Common Shares from time to time. As at the end of the Company's most recently completed financial year ended December 31, 2025, 10,128,496 RSUs were vested, 7,380 RSUs were forfeited and 7,185,206 RSUs were settled through the issuance of Common Shares.

The following summary of the RSU Plan is qualified in its entirety by the full text of the RSU Plan, a copy of which can be requested from the Company free of charge at hello@leefca.com. Capitalized terms used in the following summary but not defined therein have the meanings given to them in the RSU Plan.

Material Terms of the RSU Plan

(1) *Participants*. Directors, officers, employees and consultants of the Company or any of its subsidiaries or any personal holding company of any of the foregoing.

(2) *Compliance with Legislation*. The RSU Plan, the terms of the issue or grant and the settlement of RSUs shall be subject to all applicable federal, provincial and foreign laws, rules and regulations, the rules and regulations of the CSE and to such approvals by any regulatory or governmental agency as may, in the opinion of counsel to the Company, be required. If Common Shares cannot be issued to a participant upon the settlement of an RSU due to legal or regulatory restrictions, the obligation of the Company to issue such Common Shares under the RSU Plan shall terminate, at no cost to the Company nor obligation to otherwise compensate a participant in any way.

(3) *Settlement of RSUs*. An RSU may be settled by a participant during the settlement period by delivery of a notice to the Company of such settlement. Upon such notice, the Company, at its election, will issue such participant the number of Common Shares equal to the number of RSUs then being settled, or pay such participant an amount in cash, net of applicable taxes and contributions to government sponsored plans, equal to the market price of one Common Share for each RSU then being settled. Where, prior to the Expiry Date (as defined in the RSU Plan), a participant fails to elect to settle an RSU, the participant shall be deemed to have elected to settle such RSUs on the day immediately preceding the Expiry Date.

(4) *Dividend RSUs.* Unless the Board determines otherwise, additional RSUs ("**Dividend RSUs**") will be credited to a participant's account where the Company declares and pays a dividend on Common Shares. The number of Dividend RSUs credited to a participant's account in connection with the payment of dividends on Common Shares will be based on the actual amount of cash dividends that would have been paid to such participant had they been holding such number of Common Shares equal to the number of RSUs on the date on which cash dividends are paid on the Common Shares and the market price of the Common Shares on the payment date.

(5) *Vesting*. Pursuant to the RSU Plan, there are no mandatory vesting provisions. RSUs granted under the RSU Plan may contain vesting conditions, determined at the discretion of the Board (or a committee thereof).

(6) *Non-Transferability*. RSUs shall not be transferable or assignable by the participant otherwise than by will or the laws of descent and distribution.

(7) *Termination of Service*. All RSUs held by the participant shall terminate automatically upon the termination of the participant's service with the Company, other than in the case of: (A) termination for cause or in the event of the participant's death, in which case, unvested RSUs shall vest automatically and the participant's RSUs may be settled during the subsequent 90 day period; or (B) voluntary resignation, in which case, unvested RSUs shall terminate automatically and the participant's vested RSUs may be settled during the subsequent 90 day period.

(8) *Termination and Amendments.* The Board may amend, suspend or terminate the RSU Plan or any portion thereof at any time in accordance with applicable law, and subject to any required regulatory approval. No such amendment, suspension or termination shall alter or impair any RSUs or any rights pursuant thereto granted previously to any participant without the consent of such participant. With the consent of the affected participant, the Board may amend or modify any outstanding RSU, including without limitation, to change the date or dates as of which the RSU becomes exercisable, subject to the prior approval of the CSE where necessary.

(9) *Change of Control*. Upon an actual or potential change of control, the Board may (i) accelerate the vesting date of any RSU; (ii) permit the conditional settlement of any RSU; (iii) otherwise amend or modify the terms of the RSU, including for greater certainty permitting participants to settle any

RSU, to assist the participants to tender the underlying Common Shares to, or participate in, the actual or potential event triggering the change of control; and (iv) terminate, following the successful completion of such change of control, the RSUs not settled prior to the successful completion of such change of control, including, for no payment or other compensation.

(10) *Share Adjustments.* The RSU Plan contains provisions for adjustment in the number of Common Shares issuable on redemption of RSUs in the event of any stock dividend or split, recapitalization, amalgamation, consolidation, combination or exchange of shares, or other corporate change.

Employment, Consulting and Management Agreements

Other than as set out herein, the Company has no agreements or arrangements under which compensation was provided during the most recently completed financial year or is payable in respect of services provided to the Company or any of its subsidiaries that were: (a) performed by a director or NEO, or (b) performed by any other party but are services typically provided by a director or a NEO.

Micah Anderson

The Company entered into an employment agreement with Micah Anderson dated December 16, 2025 and effective January 1, 2026 (the "**Anderson Employment Agreement**"), pursuant to which Mr. Anderson agreed to serve as Chief Executive Officer of the Company for an initial term ending January 1, 2028, with automatic one-year renewals unless either party provides at least 30 days' prior written notice of non-renewal.

Under the Anderson Employment Agreement, Mr. Anderson is entitled to: (i) an annual base salary of $375,000, of which $150,000 is deferred and payable on or before June 1, 2026 in cash, stock or Bitcoin (valued at the time of payment) at Mr. Anderson's election, with unpaid amounts accruing interest at 8% per annum thereafter; (ii) eligibility for an annual long-term incentive award on terms determined by the Board; (iii) a grant of 12,867,729 RSUs vesting in three equal installments, with one-third vesting on the effective date, one-third vesting on the date that is one year and one day following the effective date, and one-third vesting on the date that is two years and one day following the effective date, in each case subject to continued employment; (iv) a 10% equity ownership interest in Anderson Development SB, LLC, to be transferred concurrently with Arbor Ranch's receipt of its membership interest in that entity and subject to Arbor Ranch's approval; (v) six weeks of paid vacation per calendar year; (vi) participation in the Company's employee benefit plans on a basis no less favorable than other similarly situated executives; and (vii) indemnification to the fullest extent permitted by law, including advancement of legal expenses, for claims arising from the performance of his duties.

In the event of a change of control of the Company, being any merger, sale or transaction resulting in a person or entity owning more than 30% of the Company's voting securities or the sale of substantially all of the Company's assets), and either: (i) termination of Mr. Anderson's employment without cause or for good reason (as more particularly described in the Anderson Employment Agreement) within twelve months thereafter; or (ii) a material reduction in Mr. Anderson's authority, duties or reporting structure, Mr. Anderson is entitled to: (a) a lump sum payment equal to three times the sum of his base salary and target bonus; (b) immediate vesting of all outstanding equity awards; (c) continuation of health and fringe benefits for 24 months; and (d) reimbursement of legal expenses incurred to enforce the provision.

Kevin Wilson

The Company entered into an employment agreement with Kevin Wilson pursuant to which Mr. Wilson agreed to act as Chief Financial Officer of the Company and is entitled to receive: (i) an annual base salary of $250,000, (ii) annual long-term incentive awards in the form of stock options or RSUs as determined by the Board of Directors; (iii) a one-time equity award valued at $150,000 in stock options vesting over a one-year period; and (iv) participation in employee benefits and fringe benefit plans available to similarly situated executives.

In the event of termination by the Company without cause or resignation by Mr. Wilson for good reason, subject to execution of a release, Mr. Wilson is entitled to: (i) a severance payment equal to 12 months of base salary; and (ii) accelerated vesting of all outstanding equity awards. In the event of death or disability, Mr. Wilson (or his estate) is entitled to accrued compensation and benefits.

In the event of a change of control of the Company, or if Mr. Wilson either is terminated (other than for cause, death or disability) or resigns in the event of constructive dismissal, any then unvested Options or RSUs will become fully vested.

Estimated Incremental Payments

Under the terms of the agreement with Mr. Anderson, the estimated incremental payments that would be payable to Mr. Anderson in the event Mr. Anderson is terminated by the Company without cause (or if Mr. Anderson resigns in the event of constructive dismissal), assuming such event occurred as at the end of the most recently completed financial year ended December 31, 2025, would be approximately $750,000.

Under the terms of the agreement with Mr. Wilson, the estimated incremental payments that would be payable to Mr. Wilson in the event Mr. Wilson is terminated by the Company without cause (or if Mr. Wilson resigns in the event of constructive dismissal), assuming such event occurred as at the end of the most recently completed financial year ended December 31, 2025, would be approximately $250,000.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation Review Process

During the Company's most recently completed financial year ended December 31, 2025, all tasks related to developing and monitoring the Company's approach to the compensation of its NEOs and directors were performed by the Board as a whole. In determining compensation, the Board considers industry standards and financial situation. The compensation of the NEOs, directors and the Company's employees or consultants was reviewed, recommended and approved by the Board without reference to any formal objectives or any specific formula or criteria. The performance of each executive officer is informally monitored by the Board having in mind the business strengths of the individual and the purpose of originally appointing the individual as an officer.

The Company does not have a compensation committee.

The Board is responsible for the overall compensation policies and guidelines for the Company and for implementing and overseeing compensation policies.

The Company's compensation program is intended to attract, motivate, reward and retain the management talent needed to achieve the Company's business objectives of improving overall corporate performance and creating long-term value for the shareholders. The compensation program is intended to reward executive officers on the basis of individual performance and achievement of corporate objectives, including the advancement of the Company's goals. The Company's current compensation program is

comprised of short-term compensation in the form of a base salary and long-term ownership through the Stock Option Plan and the RSU Plan.

The Board believes that the granting of Options and other share-based awards is an effective way to support the achievement of the Company's long-term performance objectives, ensure executive, employee and consultant commitment to the longer term interests of the Company and its shareholders and provide compensation opportunities to attract, retain and motivate employees critical to the success of the Company.

The Board as a whole is responsible for reviewing and approving corporate goals and objectives relevant to an executive officer's compensation, evaluating the executive officer's performance in light of those goals and objectives and making recommendations with respect to the executive officer's future compensation, based on the evaluation. In making compensation decisions, the Board strives to find a balance between short-term and long-term compensation and cash versus equity incentive compensation. Base salaries and discretionary cash bonuses primarily reward recent performance and Options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The annual salary for each NEO, as applicable, is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time. The NEOs' performances and salaries are reviewed periodically. Increases in salary are evaluated on an individual basis and are performance-based. The amount and award of cash bonuses to key executives and senior management is discretionary, depending on, among other factors, the financial performance of the Company and the position of a participant. The Board reviews the compensation of NEOs and will make adjustments, if appropriate, to ensure that the compensation of the NEOs is commensurate with the services they provide.

Risks Associated with the Company's Compensation Practices

The Board has considered the implications of the risks associated with the Company's compensation policies and practices. The Board is responsible for setting and overseeing the Company's compensation policies and practices. The Board does not provide specific monitoring and oversight of compensation policies and practices, but does review, consider and adjust these matters annually. The Company does not use any specific practices to identify and mitigate compensation policies that could encourage a NEO or individual at a principal business unit or division to take inappropriate or excessive risks. These matters are dealt with on a case-by-case basis. The Company has not identified any risks arising from its compensation practices that are reasonably likely to have a material adverse effect on the Company.

Philosophy and Objectives

The compensation program for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining talented, qualified and effective executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Company's shareholders.

The Company relies solely on the discussions of the Board, without any formal objectives, criteria and analysis, for determining executive compensation.

Compensation paid to the NEOs is based on the size and stage of development of the Company and reflects the need to provide incentive and compensation for the time and effort expended by the NEOs, while taking into account the financial and other resources of the Company, as well as increasing shareholder value.

Given the evolving nature of the Company's business, the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Elements of Executive Compensation Program

The Company's compensation program consists of the following elements:

(a) base salary or consulting fees;
(b) bonus payments; and
(c) equity participation through the Stock Option Plan or RSU Plan.

Base Salary or Consulting Fees

Base salary is the principal component of executive compensation. The base salary for each executive is established by the Board based upon the position held by such executive, competitive market conditions, such executive's related responsibilities, experience and skill base, the functions performed by such executive and the salary ranges for similar positions in comparable companies. Individual and corporate performance are also taken into account in determining base salary levels for executives. The Company's view is that a competitive base salary is a necessary element for retaining qualified executive officers.

Bonus Payments

Other than as set out in this Information Circular, each of the NEOs, as well as all employees, are eligible for an annual bonus, payable in cash or through option-based compensation. The amount paid is based on the Board's assessment of the Company's performance for the year. Factors considered in determining bonus amounts include individual performance, financial criteria (such as cash management and share price performance), operational criteria and the attainment of corporate milestones.

Other than as set out in this Information Circular, the Company did not award any bonuses for the two most recently completed financial years ended December 31, 2025 and 2024.

Equity Participation

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Stock Option Plan and the RSU Plan. Options and/or RSUs are granted to executives and employees taking into account a number of factors, including the amount and term of Options and/or RSUs previously granted, base salary and bonuses and competitive factors. The amounts and terms of Options and RSUs granted are determined by the Board.

Benefits and Perquisites

In general, the Company will provide a specific benefit or perquisite only when it provides competitive value and promotes retention of executives, or when the perquisite provides shareholder value, such as ensuring the health of executives. Limited perquisites the Company provides its executives may include a parking allowance or a fee for each Board or Audit Committee meeting attended, to assist with their out-of-pocket expenses.

Hedging by Directors or NEOs

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. The Company is not, however, aware of any directors or officers having entered into this type of transaction.

As of the date of this Information Circular, entitlement to grants of Options under the Stock Option Plan and the RSU Plan are the only equity security elements awarded by the Company to its executive officers and directors.

Pension Plan Benefits

The Company has no pension plan arrangements or benefits with respect to any of its NEOs, directors or employees.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company currently has the following equity compensation plans: the Stock Option Plan and the RSU Plan. See "Stock Option Plans and Other Incentive Plans" above.

The following table sets out its equity compensation plan information as at the end of the Company's most recently completed financial year ended December 31, 2025.

Equity Compensation Plan Information

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by securityholders	38,126,318	C$0.2569	13,463,281
Equity compensation plans not approved by securityholders	Nil	N/A	N/A
Total	38,126,318	C$0.2569	13,463,281

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than as set out in this Information Circular, no directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as of the end of the most recently completed financial year or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as otherwise disclosed herein, to the knowledge of management of the Company, no informed person (as that term is defined in NI 51-102) of the Company, no proposed director of the Company, nor any associate or affiliate of any informed person or proposed director of the Company has or had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

The term "informed person" as defined in NI 51-102 means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, or controls or directs, directly or indirectly, voting securities of the Company or a combination of both carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company if it has purchased, redeemed or otherwise acquired any of its securities, for so long as it holds any of its securities.

MANAGEMENT CONTRACTS

Other than as set out in this Information Circular, there are no management functions of the Company, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Company.

ADDITIONAL INFORMATION

Financial information is provided in the Company's audited consolidated financial statements for the two most recently completed financial years ended December 31, 2025 and 2024 and the related management's discussion and analysis. The Company's audited consolidated financial statements for the financial years ended December 31, 2025 and 2024 and the auditors' reports thereon and the related management discussion and analysis are filed under the Company's SEDAR+ profile at www.sedarplus.ca.

Additional information relating to the Company is filed on SEDAR+ at www.sedarplus.ca and upon request at hello@leefca.com. Copies of documents will be provided free of charge to securityholders of the Company. The Company may require the payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document.

OTHER MATTERS

Management 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 other than those referred to in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

BOARD APPROVAL

The contents of this Information Circular and its distribution to shareholders has been approved by the Board.

DATED at Vancouver, British Columbia, May 13, 2026.

ON BEHALF OF THE BOARD

Micah Anderson
Chief Executive Officer

SCHEDULE A
AUDIT COMMITTEE CHARTER

Mandate

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control systems and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

Composition

The Audit Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would reasonably interfere with the exercise of his or her independent judgment as a member of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. The members of the Audit Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting.

Meetings

The Audit Committee shall meet as frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the external auditors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

1. Review and update this Charter annually.
2. Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

3. Confirm that adequate procedures are in place for the review of the Company's public disclosure of

financial information extracted or derived from the Company's financial statements.

External Auditors

1. Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Company.

2. Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.

3. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

4. Take, or recommend that the full Board of Directors, take appropriate action to oversee the independence of the external auditors.

5. Recommend to the Board of Directors the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

6. At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

7. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

8. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

9. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:

   (a) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided;

   (b) such services were not recognized by the Company at the time of the engagement to be non-audit services; and

   (c) such services are promptly brought to the attention of the Audit Committee by the Company and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit Committee. Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval, such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee.

Financial Reporting Processes

1. In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external.

2. Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

3. Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management.

4. Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments.

5. Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information.

6. Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements.

7. Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented.

8. Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

9. Review certification process.

10. Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions.