

(b) The corporation shall not at any time have outstanding securities of the Corporation that are beneficially owned, directly or indirectly, by more than 50 persons or companies that have purchased as principals, not including employees and former employees of the corporation or its affiliates (provided that each person is counted as one beneficial owner unless the person is created or used solely to purchase or hold securities of the Corporation in which case each beneficial owner or each beneficiary of the person, as the case may be, must be counted as a separate beneficial owner) and is:

- i. a director, officer, employee, founder or control person of the corporation,
- ii. a spouse, parent, grandparent, brother, sister or child of a director, executive officer, founder or control person of the corporation,
- iii. a parent, grandparent, brother, sister or child of the spouse of a director, executive officer, founder or control person of the corporation,
- iv. a close personal friend of a director, executive officer, founder or control person of the corporation,
- v. a close business associate of a director, executive officer, founder or control person of the corporation,
- vi. a spouse, parent, grandparent, brother, sister or child of the selling security holder or of the selling security holders spouse,
- vii. a security holder of the corporation,
- viii. an accredited investor,
- ix. a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs i to ix,
- x. a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraphs i to ix, or
- xi. a person that is not the public,

all within the meaning of section 2.4 of National Instrument 45-106 under the Securities Act (Ontario).”

6. The amendment has been duly authorized as required by sections 168 and 170 (as applicable) of the *Business Corporations Act*.
La modification a été dûment autorisée conformément aux articles 168 et 170 (selon le cas) de la *Loi sur les sociétés par actions*.
7. The resolution authorizing the amendment was approved by the shareholders/directors (as applicable) of the corporation on
Les actionnaires ou les administrateurs (selon le cas) de la société ont approuvé la résolution autorisant la modification le

2017 04 20

(Year, Month, Day)
(année, mois, jour)

These articles are signed in duplicate.
Les présents statuts sont signés en double exemplaire.

AVICANNA INC.

(Print name of corporation from Article 1 on page 1)
(Veuillez écrire le nom de la société de l'article un à la page une).

By/
Par :

(Signature) Setu Purohit
(Signature)

Director

(Description of Office)
(Fonction)