



THE MEDICAL GRADE STANDARD™

MAJORITY VOTING POLICY

**Adopted by the Board of Directors June 7, 2017 and amended and restated effective
September 19, 2017**

1. PURPOSE

The board of directors (the "**Board**") of MedReleaf Corp. (the "**Corporation**") believes that each of its members should have the confidence and support of the shareholders of the Corporation and, accordingly, the Board has unanimously adopted this majority voting policy (the "**Policy**"). Future nominees for election to the Board will, as a condition to being nominated by the Corporation for election, be required to confirm in writing that they will abide by the Policy.

2. STATEMENT OF POLICY

Forms of proxy for use in any shareholders' meeting where directors are to be elected will enable each shareholder to instruct the proxyholder to vote in favour of, or to withhold from voting, separately for each nominee. At the applicable meeting, the chairman of the meeting will call for a vote by ballot and the scrutineers will record, with respect to each nominee, the number of shares voted in his or her favour and the number of shares withheld from voting.

In an uncontested election of directors of the Corporation, in the event that any nominee for director receives a greater number of votes "withheld" from his or her election than votes "for" such election (a "**Majority Withheld Vote**"), the director shall immediately (and, in any event, no later than two business days following the date of the applicable shareholders' meeting at which the uncontested election took place) tender to the Board his or her resignation as a director, subject to acceptance by the Board. A vote shall be considered as "withheld" only if the person casting the vote specifically marks the ballot that the shares are withheld from voting.

For the purposes of this Policy, the term "**uncontested election**" means an election where the number of nominees for election to the Board is equal to the number of directors to be elected as set out in the applicable management information circular of the Corporation and that no proxy material is circulated in support of one or more nominees who are not part of the candidates put forward by management and supported by the Board for election to the Board.

Upon the tendering of a directors' resignation following a Majority Withheld Vote, the Corporate Governance, Compensation and Nominating Committee (or any equivalent standing committee constituted by the Board from time to time) (the "**Committee**") shall convene to consider and recommend to the Board the action, if any, to be taken with respect to such director, which action may include but is not limited to: (i) accepting the letter of resignation from the director that has received a Majority Withheld Vote, or (ii) on the basis of extraordinary circumstances relating to the composition of the Board or the voting results, determining that acceptance of the resignation should be delayed or rejected.

In considering what action the Committee will recommend, the Committee will consider the best interests of the Corporation and all factors deemed relevant by members of such Committee including, without limitation: the reasons, if known, why shareholders withheld votes from the election of that director; any alternatives for curing the underlying cause of the withheld votes; whether requiring and accepting the resignation of the director would trigger defaults or other adverse consequences under material contracts or acceleration of change of control provisions, and other rights in severance or employment agreements or benefit plans; the overall composition of the Board, including the current mix of skills and attributes on the Board; whether requiring and accepting the resignation by the director would cause the Corporation to fail to meet any applicable listing, regulatory or licensing requirement; and the Corporation's governance policies.

The Board shall act on the Committee's recommendation within 90 days following the applicable shareholders' meeting. In reviewing the Committee's recommendation, the Board shall consider the circumstances considered by the Committee and such additional information and factors as the Board considers to be relevant, however the Board shall accept the resignation absent extraordinary circumstances. Following the Board's decision on the appropriate action to be taken, the Corporation shall promptly disclose, via press release (a copy of which must be provided to the Toronto Stock Exchange) the decision of the Board including the actions, if any, to be taken by the Corporation, and the reasons for such decision. The resignation by such director becomes effective when accepted by the Board.

Subject to any restrictions in the Corporation's constating documents or applicable law, in the case where the Board accepts the resignation of a director who has received a Majority Withheld Vote, the Board may: (i) leave the resultant vacancy unfilled until the next annual meeting of shareholders; (ii) choose to fill the vacancy through the appointment of a new director whom the Board considers to merit the confidence of the shareholders; or (iii) call a special meeting of shareholders at which there will be presented a new candidate to fill the vacancy on the Board.

Any director who receives a Majority Withheld Vote shall not attend any meeting of the Committee or the Board at which the recommendations and actions to be taken with respect to such director are discussed or a related resolution is voted upon, including that person's resignation or any other resignation resulting from the same shareholders' meeting. If a sufficient number of Committee members receive a Majority Withheld Vote such that the Committee no longer has a quorum after excluding those members, then the remaining directors on the Board who have not received a Majority Withheld Vote shall consider the appropriate actions to be taken. If the subject director must attend any such meeting in order to satisfy quorum requirements, then the subject director must not speak or otherwise participate in any part of the meeting where his or her resignation is discussed or considered or a related resolution is voted upon.

The Committee may adopt such procedures as it sees fit to assist in its determinations with respect to this Policy.