Alcohol & Marijuana Control Office
550 W 7th Avenue, Suite 1600
Anchorage, AK 99501
marijuana.licensing@alaska.gov
https://www.commerce.alaska.gov/web/amco
Phone: 907.269.0350

Alaska Marijuana Control Board

Cover Sheet for Marijuana Establishment Applications

What is this form?

This cover sheet **must** be completed and submitted any time a document, payment, or other marijuana establishment application item is emailed, mailed, or hand-delivered to AMCO's main office.

Items that are submitted without this page will be returned in the manner in which they were received.

Section 1 – Establishment Information

Enter information for the business seeking to be licensed, as identified on the license application.

Licensee:	Great Northern Cannabis, Inc.	**License Number:**		10747	
License Type:	Standard Marijuana Cultivation Facility				
Doing Business As:	GREAT NORTHERN CANNABIS, INC.				
Physical Address:	2341 Cinnabar Loop				
City:	Anchorage	**State:**	AK	**Zip Code:**	99507 - 3150
Designated Licensee:	Stephen Brashear				
Email Address:	licensing@greatnortherncannabis.com				

Section 2 – Attached Items

List all documents, payments, and other items that are being submitted along with this page.

Attached Items:	Revised Change of Officials Notice (Form 08-408) signed, dated, & submitted to Division of Corporations (includes Gerardo Martinez as a 6.67% shareholder with all of the percentages updated to reflect 100% ownership). Premises Diagram that clearly delineates the boundaries of the proposed licensed premises (as defined in 3 AAC 306.990(23)) in a different color. Premises Diagram that clearly delineates the restricted access area in a different color. Aerial image of the building at 2341 Cinnabar Loop, Anchorage, AK 99507 (proposed licensed premises).

OFFICE USE ONLY					
Received Date:		Payment Submitted Y/N:		Transaction #:	

THE STATE of ALASKA

Department of Commerce, Community and Economic Development
Division of Corporations, Business and Professional Licensing

COR

Corporations Section
State Office Building, 333 Willoughby Avenue, 9th Floor
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 • Fax: (907) 465-2974
Email: *corporations@alaska.gov*
Website: *Corporations.Alaska.Gov*

Notice of Change of Officials

Domestic Business Corporation (AS 10.06)

- This Notice of Change of Officials form is only for Domestic Business Corporations and is used to report changes in officers, directors, alien affiliates and shareholder information between biennial reporting periods.
- The Notice of Change of Officials will not be filed if the official signing this form does not match an official on record for this entity and/or if your entity's biennial report is not current. To verify your entity and current officials information on record, go online to Corporations.Alaska.Gov, *Search Corporations Database*
- Standard processing time for complete and correct filings submitted to this office is approximately 10-15 business days. All filings are reviewed in the date order they are received.
- The information you submit is a public record and will be posted on the State's website.

1. Important: AS 10.06.813

Each Domestic Business Corporation is required to notify this office when there is a change of officials.
— *AS 10.06.813*

Failure to meet this requirement may result in involuntary dissolution of the entity's authority to transact business in the State of Alaska.
— *AS 10.06.633(5)(7)*

The Domestic Business Corporation is to keep and make available the records of the official(s) changes.
— *AS 10.06.430*

2. Fee: ☒ $25 Nonrefundable Filing Fee (CORF) 3 AAC 16.030(b)

Mail this form and the non-refundable $25 filing fee in U.S. dollars to the letterhead address. Make the check or money order payable to the State of Alaska, or use the attached credit card payment form.

3. Entity Information:

Entity Name: Great Northern Cannabis, Inc.

Alaska Entity Number: 10032664

IMPORTANT: Corporations must have a President, Secretary, Treasurer, and at least one Director. The President and the Secretary cannot be the same person unless the President is a 100 percent shareholder. The entity may change alien affiliates and shareholders who hold at least five percent of the issued shares. AS 10.06.483, 10.06.453

4. Officials Changing: (only list officials whose information is changing) AS 10.06.813(b)

a. If applicable, list the resigning official's name whose information will be removed from the record.
b. List the updating or new official's information which will be placed on record.

Changing Official #1

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Stephen W. Brashear

Mailing Address: Address

City State ZIP

Check all that apply: ☒ President ☐ Vice President ☐ Secretary ☐ Treasurer
☐ Assistant Secretary ☐ Assistant Treasurer
☒ Director ☐ Alien Affiliate ☒ Shareholder 10.0 %

Changing Official #2

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Michael Ellenburg

Mailing Address: Address

City State ZIP

Check all that apply: ☐ President ☐ Vice President ☒ Secretary ☐ Treasurer
☐ Assistant Secretary ☐ Assistant Treasurer
☒ Director ☐ Alien Affiliate ☒ Shareholder 10.0 %

→ For additional changing officials, continue listing them on the attached form 08-408a. Make copies as necessary.

5. Required Signature: AS 10.06.813(b) and AS 10.06.825

The Notice of Change of Officials must be signed by the president or vice president of the corporation. Persons who sign documents filed with the commissioner that are known to the person to be false in material respects are guilty of a class A misdemeanor.

Signature: Stephen W. Brashear Date: 08/15/2016

Printed Name: Stephen W. Brashear

Title of Authorized Signer: ☑ President — or — ☐ Vice-President

Notice of Change of Officials Supplement

If used, this supplement must be returned with Form 08-408

Entity Name: Great Northern Cannabis, Inc.

Alaska Entity Number: 10032664

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Patrick Flynn

Mailing Address: Address

City: State: ZIP:

Check all that apply: ☐ President ☐ Vice President ☐ Secretary ☒ Treasurer
☐ Assistant Secretary ☐ Assistant Treasurer
☐ Director ☐ Alien Affiliate ☒ Shareholder 5.33 %

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Jordon C. Huss

Mailing Address: Address

City: State: ZIP:

Check all that apply: ☐ President ☒ Vice President ☐ Secretary ☐ Treasurer
☐ Assistant Secretary ☐ Assistant Treasurer
☒ Director ☐ Alien Affiliate ☒ Shareholder 20.0 %

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Brent Miller

Mailing Address: Address

City: State: ZIP:

Check all that apply: ☐ President ☐ Vice President ☐ Secretary ☐ Treasurer
☐ Assistant Secretary ☐ Assistant Treasurer
☐ Director ☐ Alien Affiliate ☒ Shareholder 12.0 %

Notice of Change of Officials Supplement

If used, this supplement must be returned with Form 08-408

Entity Name: Great Northern Cannabis, Inc.

Alaska Entity Number: 10032664

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Thomas Desalvo

Mailing Address: Address:

City: State: ZIP:

Check all that apply:
- ☐ President
- ☐ Vice President
- ☐ Secretary
- ☐ Treasurer
- ☐ Assistant Secretary
- ☐ Assistant Treasurer
- ☐ Director
- ☐ Alien Affiliate
- ☒ Shareholder 13.33 %

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Morgan & Amy Vail

Mailing Address: Address:

City: State: ZIP:

Check all that apply:
- ☐ President
- ☐ Vice President
- ☐ Secretary
- ☐ Treasurer
- ☐ Assistant Secretary
- ☐ Assistant Treasurer
- ☐ Director
- ☐ Alien Affiliate
- ☒ Shareholder 6.67 %

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Jerad Brown

Mailing Address: Address:

City: State: ZIP:

Check all that apply:
- ☐ President
- ☐ Vice President
- ☐ Secretary
- ☐ Treasurer
- ☐ Assistant Secretary
- ☐ Assistant Treasurer
- ☒ Director
- ☐ Alien Affiliate
- ☒ Shareholder 13.33 %

Notice of Change of Officials Supplement

If used, this supplement must be returned with Form 08-408

Entity Name: Great Northern Cannabis, Inc.

Alaska Entity Number: 10032664

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Darcy Holt

Mailing Address: Address:

City: State: ZIP:

Check all that apply:
- ☐ President
- ☐ Vice President
- ☐ Secretary
- ☐ Treasurer
- ☐ Assistant Secretary
- ☐ Assistant Treasurer
- ☒ Director
- ☐ Alien Affiliate
- ☒ Shareholder 2.67 %

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name: Gerardo Martinez

Mailing Address: Address:

City: State: ZIP:

Check all that apply:
- ☐ President
- ☐ Vice President
- ☐ Secretary
- ☐ Treasurer
- ☐ Assistant Secretary
- ☐ Assistant Treasurer
- ☐ Director
- ☐ Alien Affiliate
- ☒ Shareholder 6.67 %

Additional Changing Official

a. Resigning Official's Name: (if applicable)

b. Updating or New Official's Name:

Mailing Address: Address:

City: State: ZIP:

Check all that apply:
- ☐ President
- ☐ Vice President
- ☐ Secretary
- ☐ Treasurer
- ☐ Assistant Secretary
- ☐ Assistant Treasurer
- ☐ Director
- ☐ Alien Affiliate
- ☐ Shareholder ____ %

THE STATE of ALASKA

Department of Commerce, Community and Economic Development
Division of Corporations, Business and Professional Licensing

COR

Corporations Section
State Office Building, 333 Willoughby Avenue, 9th Floor
PO Box 110806, Juneau, AK 99811-0806
Phone: (907) 465-2550 • Fax: (907) 465-2974
Email: *corporations@alaska.gov*
Website: *Corporations.Alaska.Gov*

Contact Information

- Return this form with your filing
- This information may be used by the Division to assist with processing your attached filings
- This form will not be filed for record, or appear online

Entity Information	Enter your entity information as it appears on this filing.
Entity Name:	Great Northern Cannabis, Inc.
AK Entity #:	10032664

Contact Person	Whom may we contact with any questions or problems with this filing?
Company:	Great Northern Cannabis, Inc.
Contact:	Stephen W. Brashear
Mailing Address:	Address: 21919 Barclay Dr.
	City: Eagle River State: AK ZIP: 99577
Phone:	(907) 887-6543
Email:	Steve@GreatNorthernCannabis.com

Document Return Address	Provide an address for the return of your filed documents.
☒ Return my filings to the address provided **ABOVE**	
☐ Return my filings to this address provided **BELOW**	
Company:	Great Northern Cannabis, Inc.
Contact:	Stephen W. Brashear
Mailing Address:	Address: 21919 Barclay Dr.
	City: Eagle River State: AK ZIP: 99577

THE STATE of ALASKA

Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing

State of Alaska
Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing
333 Willoughby Avenue, 9th Floor, Juneau, AK 99801
PO Box 110806, Juneau, AK 99811
Phone: (907) 465-2550 • Fax: (907) 465-2974

CREDIT CARD PAYMENT

For security purposes please **do not email** credit card information. Fax or mail this credit card payment form to the Division. Completion of this form is not proof of payment until the Division processes the information. If any information on this form is illegible, the form will be rejected.

Name of Applicant or Licensee: Great Northern Cannabis, Inc.

Type of License: D Business Corp License Number *(if applicable)*: 10032664

I wish to make payment by credit card for the following *(check all that apply)*:

		Amount
☒	Application Fee: Change of Officials (CORF)	$25.00
☐	License or Renewal Fee:	
☐	Other *(name change, wall certificate, fine, duplicate license, exam, etc.)*:	
	1.	
	2.	
	Total:	$25.00

Name *(as shown on credit card)*: _____

Mailing Address: _____

Phone: _____ Email *(optional)*: _____

Credit Card Type: ☐ VISA — or — ☐ Mastercard

→ **Signature of Credit Card Holder:** _____

.....

VISA or Mastercard Number: _____ **Expiration Date:** _____

This section below the dotted line will be destroyed upon processing of the payment.

Alaska Entity #10032664

State of Alaska
Department of Commerce, Community, and Economic Development
Corporations, Business, and Professional Licensing

Certificate of Incorporation

The undersigned, as Commissioner of Commerce, Community, and Economic Development of the State of Alaska, hereby certifies that a duly signed and verified filing pursuant to the provisions of Alaska Statutes has been received in this office and has been found to conform to law.

ACCORDINGLY, the undersigned, as Commissioner of Commerce, Community, and Economic Development, and by virtue of the authority vested in me by law, hereby issues this certificate to

Great Northern Cannabis, Inc.

IN TESTIMONY WHEREOF, I execute the certificate and affix the Great Seal of the State of Alaska effective **October 09, 2015**.

Chris Hladick
Commissioner

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Alaska Business License # **1027119**

Alaska Department of Commerce, Community, and Economic Development
Division of Corporations, Business and Professional Licensing
P.O. Box 110806, Juneau, Alaska 99811-0806

This is to certify that

GREAT NORTHERN CANNABIS, INC.

2341 CINNABAR LP ANCHORAGE AK 99507

owned by

GREAT NORTHERN CANNABIS, INC.

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is licensed by the department to conduct business for the period

October 09, 2015 through December 31, 2017
for the following line of business:

11 - Agriculture, Forestry, Fishing and Hunting

This license shall not be taken as permission to do business in the state without having complied with the other requirements of the laws of the State or of the United States.

This license must be posted in a conspicuous place at the business location.
It is not transferable or assignable.

Chris Hladick

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BYLAWS

OF

GREAT NORTHERN CANNABIS, INC.

ARTICLE I - OFFICES

The mailing address for the principal office of the corporation in the State of Alaska shall be located at 2341 Cinnabar Loop, Anchorage, Alaska 99507. The corporation may have such other offices within or without the State of Alaska, as the board of directors may designate or as the business of the corporation may require from time to time.

The registered office of the corporation, required by the Alaska Business Corporation Act to be maintained in the State of Alaska, may be, but need not be, identical with the principal office in the State of Alaska, and the address of the registered office may be changed from time to time by the board of directors of the corporation.

ARTICLE II - SHAREHOLDERS

Section 1. Annual Meeting. The annual meeting of the shareholders shall be held during the month of January each year, or at such time as the shareholders shall otherwise schedule such meeting, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein or any annual meeting of the shareholders, or any adjournment or adjournments thereof, the board of directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as conveniently may be scheduled.

Section 2. Special Meetings. Special meetings of the shareholders, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the president or by the board of directors, and shall be called by the president at the request of any shareholder.

Section 3. Place of Meeting. The board of directors may designate any place, either within or outside of the State of Alaska, as the place of meeting for any annual meeting or for any special meeting of the shareholders. A waiver of notice signed by all shareholders entitled to vote at a meeting may designate any place, either within or outside of the State of Alaska, as the place for the holding of such meeting. Shareholders may participate by phone, video conference, or other electronic means. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal office of the corporation.

Section 4. Notice of Meetings. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall, unless otherwise prescribed by statute, be delivered not less than ten nor more than

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fifty days before the date of the meeting, either personally, by mail, or by electronic mail, by or at the direction of the president, or the secretary, or the persons calling the meeting, to each shareholder of record entitled to vote at such meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail, addressed to the shareholder at his/her address as it appears on the stock transfer books of the corporation, with postage thereon prepaid. If delivered by electronic mail, a delivery receipt or, alternatively, a direct confirmation of receipt from the recipient shall confirm delivery to the electronic mail address furnished by the shareholder.

Section 5. Quorum. At all meetings of shareholders of the corporation, the presence at the commencement of such meetings in person or by proxy of shareholders holding of record a majority of the total number of shares of the corporation then issued and outstanding and entitled to vote, shall be necessary and sufficient to constitute a quorum for the transaction of any business. The withdrawal of any shareholder after the commencement of a meeting shall have no effect on the existence of a quorum, after a quorum has been established at such meeting.

Section 6. Voting.

(a) Any corporate action, other than the election of directors to be taken by vote of the shareholders, shall be authorized by a majority of votes cast at a meeting of shareholders by the holders of the shares entitled to vote thereon.

(b) At each meeting of shareholders, each holder of record of shares of the corporation entitled to vote thereat, shall be entitled to one vote for each share registered in his/her name on the books of the corporation.

(c) Each shareholder entitled to vote or to express consent or dissent without a meeting may do so by proxy; provided, however, that the instrument authorizing such proxy to act shall have been executed in writing by the shareholder, himself, or by his/her or her attorney-in-fact duly authorized in writing. No proxy shall be valid after the expiration of eleven months from the date of its execution, unless the persons executing it shall have specified therein the length of time it is to continue in force. Such instrument shall be exhibited to the secretary at the meeting and shall be filed with the records of the corporation.

(d) Any resolution in writing, signed by all of the shareholders entitled to vote thereon, either in person or by verified electronic signature, shall be and constitute action by such shareholders to the effect therein expressed, with the same force and effect as if the same had been duly passed by unanimous vote at a duly called meeting of the shareholders and such resolution so signed shall be inserted in the Minute Book and the corporation under its proper date.

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ARTICLE III - BOARD OF DIRECTORS

Section 1. Number, Election and Term of Office.

(a) The number of the directors of the corporation shall be at least five (5).

(b) Except as may otherwise be provided herein or in the articles of incorporation, the members of the board of directors of the corporation need not be shareholders, and shall be elected by a majority of the votes cast at a meeting of shareholders, by the holders of shares entitled to vote in the election.

(c) Each director shall hold office until the annual meeting of the shareholders next succeeding his/her election, and until his/her successor is elected and qualified, or until his/her death, resignation or removal.

Section 2. Duties and Powers. The board of directors shall be responsible for the control and management of the affairs, property and interests of the corporation, and may exercise all powers of the corporation, except as are expressly conferred upon or reserved to the shareholders.

Section 3. Annual and Regular Meetings; Notice.

(a) A regular annual meeting of the board of directors shall be held immediately following the annual meeting of the shareholders, at the place of such annual meeting of shareholders.

(b) The board of directors, from time to time, may provide by resolution for the holding of other regular meetings of the board of directors, and may fix the time and place thereof.

(c) Notice of any regular meeting of the board of directors shall not be required to be given and, if given, need not specify the purpose of the meeting; provided, however, that in case the board of directors shall fix or change the time or place of any regular meeting, notice of such action shall be given to each director who shall not have been present at the meeting at which such action was taken within the time limited, and in the manner set forth in Section 5 of this Article III, with respect to special meetings, unless such notice shall be waived in the manner set forth in Section 5.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any director. Such special meeting shall be held at the principal office of the corporation unless the shareholders of the company shall agree in writing that such meeting may be held at another place which may be either within or without the State of Alaska.

Section 5. Notice. Notice of any special meeting shall not be required to be given to any director who shall attend such meeting without protesting prior thereto or at its commencement, the lack of notice to him, or who submits a signed waiver of notice, whether before or after the meeting. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting.

Section 6. Chairman. At all meetings of the board of directors, the chairman of the board, if any and if present, shall preside. If there shall be no chairman, or he shall be absent, then the president shall preside, and in his/her absence, a chairman chosen by the directors shall preside.

Section 7. Quorum and Adjournments.

(a) At all meetings of the board of directors, the presence of a majority of the entire board shall be necessary and sufficient to constitute a quorum for the transaction of business.

(b) A majority of the directors present at the time and place of any regular or special meeting, although less than a quorum, may adjourn the same from time to time without notice, until a quorum shall be present.

Section 8. Manner of Acting.

(a) At all meetings of the board of directors, each director present shall have one vote, irrespective of the number of shares of stock, if any, which he/she may hold.

(b) The action of a majority of the directors present at any meeting at which a quorum is present shall be the act of the board of directors. Any action authorized, in writing, by all of the directors entitled to vote thereon and filed with the minutes of the corporation shall be the act of the board of directors.

Section 9. Action Without a Meeting. Any action that may be taken by the board of directors at a meeting may be taken without a meeting if a consent in writing setting forth the action so to be taken, shall be signed before such action by all of the directors.

Section 10. Vacancies. Any vacancy occurring in the board of directors by reason of the death, resignation, disqualification, removal (unless a vacancy created by the removal of a director by the shareholders shall be filled by the shareholders at the meeting at which the removal was effected) or inability to act of any director, or otherwise, may be filled by unanimous vote of the remaining directors. A director elected to fill a vacancy shall be elected

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for the unexpired term of his/her predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by election by the board of directors for a term of office continuing only until the next election of directors by the shareholders.

Section 11. Resignation. Any director may resign at any time by giving written notice to the board of directors, the president or the secretary of the corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the board of directors or such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 12. Removal. Any director may be removed with or without cause at any time by the shareholders, at a special meeting of the shareholders called for that purpose, and may be removed for cause by action of the board.

Section 13. Compensation. By resolution of the board of directors, each director may be paid his/her expenses, if any, of attendance at each meeting of the board of directors, and may be paid a salary as director or a fixed sum for attendance at each meeting of the board of directors or both. No such payment shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

Section 14. Presumption of Assent. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his/her dissent shall be entered in the minutes of the meeting or unless he/she shall file his/her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 15. Change of Number. The number of directors may at any time be increased or decreased. Such action shall be taken by the vote of two-thirds (2/3) of the voting stock issued and outstanding, at any regular or special meeting if a notice of such meeting (or the waiver of notice signed by all shareholders entitled to vote) contains a statement of the proposed increase or decrease, and in case of any such increase, the shareholders at any general or special meeting held before the board of directors take action, shall have the power to elect such additional directors to hold office until the next annual meeting of the shareholders, and until their successors are elected and qualified.

Section 16. Committees. Standing or temporary committees may be appointed by the board of directors from time to time, and the board of directors may from time to time invest such committees with such powers as it sees fit, subject to such conditions as may be prescribed by the board, and by law. An executive committee may be appointed by resolution passed by a majority of the whole board; it shall have all the powers provided by statute, except as specially

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limited by the Board. All committees so appointed shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in the books kept for that purpose in the office of the corporation, and shall report the same to the board of directors at its next meeting.

ARTICLE IV - OFFICERS

Section 1. Number. The officers of the corporation shall be a president, a vice president, a secretary and a treasurer, each of whom shall be elected by the board of directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the board of directors. Any two or more offices may be held by the same person, except the office of president and secretary. Notwithstanding the foregoing, in the event there is only one shareholder there need be only one officer to fulfill the functions of all of the offices of the corporation.

Section 2. Election and Term of Office. The officers of the corporation to be elected by the board of directors shall be elected annually by the board of directors at the first meeting of the board of directors held after each annual meeting of the shareholders. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his/her successor shall have been duly elected and shall have qualified or until his/her death or until he shall resign or shall have been removed in the manner hereinafter provided.

Section 3. Resignation. Any officer may resign at any time by giving written notice of such resignation to the board of directors, or to the president or the secretary of the corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the board of directors or by such officer, and the acceptance of such resignation shall not be necessary to make it effective.

Section 4. Removal. Any officer or agent may be removed by a majority vote of the board of directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may at any time be filled by the board of directors for the unexpired portion of the term.

Section 6. President. The president shall be the principal executive officer of the corporation and, subject to the control of the board of directors, shall in general supervise and control all of the business and affairs of the corporation. He/she shall, when present, preside at all meetings of the shareholders and of the board of directors. He/she may sign, with the

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STATE OF ALASKA

secretary or any other proper officer of the corporation authorized by the board of directors. certificates for shares of the corporation, and deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the president and such other duties as may be prescribed by the board of directors from time to time.

Section 7. The Vice-President. In the absence of the president or in the event of his/her death, inability or refusal to act, the vice-president (or in the event there be more than one vice-president, the vice-presidents in the order designated at the time of their election, or in the absence of any designation, then in order of their election) shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president, and shall perform such other duties as from time to time may be assigned to him by the president or by the board of directors. In addition to the above-described duties, the vice-president shall use his/her best efforts to assist the president, secretary and treasurer.

Section 8. The Secretary. The secretary shall:

(a) Keep the minutes of the proceedings of the shareholders and of the board of directors in one or more books provided for that purpose.

(b) See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.

(c) Be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized.

(d) Keep a register of the post office address of each shareholder which shall be furnished to the secretary by such shareholder.

(e) Sign with the president, certificates for shares of the corporation, the issuance of which shall have been authorized by resolution of the board of directors.

(f) Have general charge of the stock transfer books of the corporation; and

(g) In general perform all duties as from time to time may be assigned to him by the president or by the board of directors. In addition to the above-described duties, the secretary shall run the day to day operations of the corporation.

Section 9. The Treasurer. The treasurer shall:

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(a) Have charge and custody of and be responsible for all funds and securities of the corporation.

(b) Receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation and in such banks, trust companies and other depositories as shall be selected in accordance with the provisions of Article VII of these bylaws; and

(c) In general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the board of directors. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the board of directors shall determine.

Section 10. Salaries. The salaries of the officers shall be fixed from time to time by the board of directors and no officer shall be prevented from receiving such salary by reason of the fact that he/she is also a director of the corporation. The salary of the officers of the corporation shall not be changed without a majority vote of the board of directors.

Section 11. Shares of Other Corporations. Whenever the corporation is the holder of shares of any other corporation, any right or power of the corporation as such shareholder (including the attendance, acting and voting at shareholders' meetings and execution of waivers, consents, proxies or other instruments) may be exercised on behalf of the corporation by the president, or such other person as the board of directors may authorize.

ARTICLE V. - STOCK CERTIFICATES

Section 1. Certificates for Shares. All certificates of stock shall be signed by the president or vice-president and the secretary or assistant secretary.

Section 2. Treasury Stock. Treasury stock shall neither vote nor participate in dividends.

Section 3. Transfer of Shares. Transfer of stock shall be made only on the books of the corporation and the old certificate, properly endorsed, shall be surrendered and canceled before a new certificate is issued. The stock books of the corporation shall be closed against any transfers for a period of thirty (30) days before the date of payment of a dividend and for fifteen (15) days before each meeting of the shareholders.

Section 4. Loss or Destruction. In the case of loss or destruction of a certificate of stock, no new certificate shall be issued in lieu thereof, except upon satisfactory proof to the board of directors of such loss or destruction, and upon the giving of security as required by the board of directors. Any such new certificate shall be plainly marked Aduplicate@ upon its face.

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ARTICLE VI. - FISCAL YEAR

The fiscal year of the corporation shall begin on the 1st day of January and end on the 31st day of December.

ARTICLE VII. - DIVIDENDS AND FINANCE

Section 1. Dividends. The board of directors may, from time to time, declare and the corporation may pay dividends on its outstanding shares in the manner, and upon the terms and conditions provided by law, and its articles of incorporation.

Section 2. Corporate Funds. The funds of the corporation shall be deposited with such bank, or trust company as the directors shall designate, and shall be withdrawn only upon the check or order of the officers designated by the board of directors.

ARTICLE VIII. - NOTICE REQUIREMENTS

Whenever any notice is required to be given to any shareholder or director of the corporation under the provisions of these bylaws, such notice may be delivered by electronic mail, provided there is a means of confirming delivery. A waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE IX. - INDEMNIFICATION

A. The corporation may indemnify a person who was, is, or is threatened to be made a party to any completed, pending, or threatened action or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he/she is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation, partnership, joint venture, trust, or other enterprise. Indemnification may include reimbursement of expenses, attorney fees, judgments, fines, and amounts paid in settlement actually and reasonably incurred by the person in connection with the action or proceeding if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interest of the corporation and, with respect to a criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful, provided, however, if the action or proceeding was, is, or is threatened to be by or in the right of the corporation, indemnification may not be made in respect of any claim, issue, or matter as to which the person has been adjudged to be liable for negligence or misconduct in the performance of his/her duty to the corporation, except to the extent that the court in which the action was brought determines upon application that, despite the adjudication of liability, in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnity for expenses which the court considers proper. The termination of an action or proceeding by judgment, order, settlement, conviction, or upon a plea

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of nolo contendere or its equivalent does not create a presumption that the person did not meet the requisite standard of conduct set forth in this paragraph.

B. To the extent that a director, officer, employee, or agent of the corporation has been successful on the merits or otherwise in defense of an action or proceeding referred to in paragraph A of this article, or in defense of a claim, issue, or matter in the action or proceeding, he/she shall be indemnified against expenses and attorney fees actually and reasonably incurred by him in connection with the defense.

C. Unless otherwise ordered by a court, indemnification under paragraph A of this article may only be made by the corporation upon a determination that indemnification of the director, officer, employee, or agent is proper in the circumstances because he/she has met the requisite standard of conduct set out in paragraph A of this article. The determination shall be made:

1. by the board of directors by a majority vote of a quorum consisting of directors who were not parties to the action or proceeding; or

2. by independent legal counsel in a written opinion if:

   a. a quorum under subparagraph 1 of this article is not obtainable; or

   b. a quorum under subparagraph 1 of this article is obtainable but a majority of disinterested directors so directs; or

3. by the shareholders.

D. Expenses incurred in defending a civil or criminal action or proceeding may be paid by the corporation in advance of the final disposition of the action or proceeding as authorized in the manner provided in paragraph C of this article upon receipt of an undertaking by or on behalf of this director, officer, employee, or agent to repay the amount if ultimately determined that he/she is not entitled to be indemnified by the corporation as authorized in this article.

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E. The indemnification provided by this article is not exclusive of any other rights to which a person seeking indemnification may be entitled under an agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his official capacity and as to action in another capacity while holding the office. The right to indemnification continues as to a person who has ceased to be a director, officer, employee, or agent, and inures to the benefit of the heirs, executors, and administrators of the person.

F. The corporation may purchase and maintain insurance on behalf of a person who is or was a director, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against him and incurred by him in that capacity, or arising out of that status, whether or not the corporation has the power to indemnify him against the liability under the provisions of this section.

ARTICLE X. - CONFLICT OF BYLAWS WITH ARTICLES OF INCORPORATION OR ALASKA STATUTES

In the event these bylaws should in any manner conflict with the articles of incorporation of the corporation or Alaska Statutes, then the articles of incorporation of the corporation and the Alaska Statutes will govern.

ARTICLE XI. - AMENDMENTS

These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority vote of the board of directors at any regular or special meeting of the board of directors.

ARTICLE XII. - ADOPTION OF BYLAWS

These bylaws were duly adopted by a meeting of the board of directors of the corporation on the 20th day of June, 2016, at Anchorage, Alaska, and the same do now constitute the bylaws of the corporation.

GREAT NORTHERN CANNABIS, INC.
An Alaska corporation

Dated: 06/20/2016

By: Stephen Brashear
Stephen Brashear
Its: President

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GREAT NORTHERN CANNABIS, INC.
SHAREHOLDERS AGREEMENT

Parties

This Shareholders Agreement ("Agreement") is by and between Great Northern Cannabis, Inc. ("Corporation"), an Alaska corporation and its individual shareholders (jointly "Shareholders" and severally "Shareholder").

Recitals

A. The Corporation is an Alaska corporation that was formed on October 9, 2015.

B. The Corporation now has outstanding shares of its common voting capital stock, which are currently owned and held as described in Exhibit A.

C. The Shareholders and the Corporation desire to promote the continuity of the Corporation's present management and ownership and their mutual interests in the Corporation by imposing certain restrictions and obligations upon themselves, the Corporation and the present and future outstanding shares of capital stock of the Corporation with respect to the transferability and alienability of such shares.

D. The Shareholders and the Corporation wish to supersede all provisions of other agreements or the bylaws of the Corporation which deal with the subject matter of this Agreement.

Consideration

For good and valuable consideration received and to be received, including, without limitation, performance of the obligations of the respective parties under this Agreement, the parties have agreed, and hereby agree, as follows:

Terms and Conditions

1. Recitals. This Agreement shall be construed in light of the foregoing Recitals and any Exhibits and Schedules, which are incorporated by reference as contractual terms and conditions.

2. Voluntary Inter Vivos Transfers. No Shareholder shall have the right, power or authority to voluntarily transfer, sell, convey, give, trade, mortgage, encumber, pledge, exchange or hypothecate (jointly and severally "Transfer") its present or hereafter acquired shares of capital stock of the Corporation to any Person (hereinafter jointly and severally "Transferee") without the express prior written consent of the Corporation and all of the other Shareholders, unless (a) the Shareholder desiring to make the Transfer (hereinafter "Transferor") shall have first made the following-described offer ("Offer") to sell such shares and (b) the Offer shall not have been duly and timely accepted. Excepted from this restriction are voluntary inter vivos Transfers of shares of

of the Corporation between: (a) a Shareholder and a trust established by the Shareholder for estate planning purposes and (b) Shareholders if such Transfer constitutes a gift.

3.1. Offer by Transferor. The Offer shall comply with the notice requirements of Section 12.14 and be given simultaneously by the Transferor (a) to the Corporation and (b) to all of the other Shareholders. The Offer shall be to sell all or any portion of the shares which are the subject of the proposed Transfer on the terms and conditions of the proposed Transfer. To such Offer there shall be attached (a) a statement of the Transferor=s intention to Transfer such shares to the proposed Transferee, (b) the name and current address of the proposed Transferee, (c) the number of shares involved in the proposed Transfers, and (d) all of the material terms and conditions of the proposed Transfer.

3.2. Acceptance of Offer. The Corporation may, at its option, and to the extent permitted by AS 10.06.358, .360, .368 and .990(17) or their respective successor provisions, elect to redeem any or all of the shares of stock of the Corporation which are the subject of the Offer. The Corporation may exercise its option to redeem such shares only by giving notice thereof to both the Transferor and all of the other Shareholders within thirty (30) days after its receipt of the Offer. No Transferor who is a director of the Corporation shall participate in or vote on the question of whether the Corporation should redeem any of the Transferor's shares of stock of the Corporation. Any such shares which the Corporation does not elect to redeem by such thirty (30)-day deadline may, within thirty (30) days after (a) the expiration of such thirty (30)-day deadline or (b) the date on which the Corporation expressly declines in writing to redeem such shares, whichever occurs sooner, be purchased by the other Shareholders in accordance with their respective Proportionate Shares of Ownership of the Corporation. The term "Proportionate Shares of Ownership of the Corporation" shall mean that ratio which the number of outstanding shares of stock of the Corporation owned by each such Shareholder bears to the number of outstanding shares of stock of the Corporation other than those offered for sale which are owned by all of the Shareholders other than the Transferor. The Shareholders wishing to purchase such shares shall exercise their option to do so by giving notice thereof to both the Transferor and the Corporation within thirty (30) days after either (a) the expiration of such thirty (30)-day deadline which the Corporation has to redeem such stock or (b) the date on which the Corporation expressly declines in writing to redeem such stock, whichever occurs sooner. If any shares offered for sale are not redeemed by the Corporation or purchased by the Shareholders first entitled thereto, the Shareholders wishing to purchase the remainder of such shares shall be entitled to purchase them in accordance with their respective Modified Proportionate Shares of Ownership of the Corporation. The term "Modified Proportionate Shares of Ownership of the Corporation" shall mean that ration which the number of shares of stock of the Corporation (including shares which such Shareholders have just elected to purchase) owned by each Shareholder wishing to purchase such remaining shares bears to the number of outstanding shares of stock of the Corporation owned by all such Shareholders. The Shareholders wishing to purchase such remaining shares shall exercise their option to do so by giving notice thereof to both the Transferor and the Corporation within thirty (30) days after either (a) the expiration of the thirty (30)-day deadline which the Shareholders initially had to purchase such shares or (b) the date on which all of the Shareholders other than those wishing to purchase such remaining shares expressly decline in writing to purchase such remaining shares, whichever occurs sooner.

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3.2.1. Purchase Price. The purchase or redemption price ("Purchase Price") for each share of stock of the Corporation being sold by the Transferor to the Corporation or any of its Shareholders shall be the lesser of (a) the price per share offered to or by the proposed Transferee that is referred to in Section 3.1 or (b) the price per share established each year by a unanimous vote of the Shareholders at the annual meeting of the Shareholders of the Corporation, which shall be endorsed on a Schedule A-(sequential number of determination) ("Designated Price Per Share"). The first such schedule is attached as Schedule A-1. In the event that the Shareholders fail to establish a new Designated Price Per Share at any such annual meeting, the last previously established Designated Price Per Share shall continue to be effective; provided, however, that in the event that the Shareholders fail for a period of two (2) consecutive year(s) to establish a new Designated Price Per Share, then the Designated Price Per Share shall be the net book value of each share, computed on the basis of generally accepted accounting principles consistently applied, as disclosed by the last annual financial statements of the corporation, with such modifications and updates to such financial statements as may be necessary or appropriate to give the Transferor the full benefit of the net book value of his/her/its shares of stock of the Corporation, subject to the following exceptions: (a) neither general intangibles (including goodwill, reputation, customers, clientele or prospective business opportunities, but excluding accounts receivable and claims based upon account receivable) of the Corporation, nor any insurance proceeds payable on the life or disability of any Shareholder, shall be taken into account in computing such book value; and (b) such net book value shall be modified pursuant to any special formula for pricing certain assets of the Corporation that is unanimously approved by the Corporation and all of the Shareholders attached as a Schedule "B-(sequential number of formula)." The first such schedule is attached as Schedule B-1. In the event the Shareholders fail to adopt such schedule, no modification of the net book value need be made.

3.2.2 Closing and Payment Schedule. The closing ("Closing") of such purchases and redemptions of such shares of stock shall take place at the principal business offices of the Corporation not later than fifteen (15) days after the Shareholders' last deadline for exercising their options to purchase those shares which the Corporation has not elected to redeem or, in the event that the Corporation elects to redeem all such shares, not later than fifteen (15) days after exercising its option to do so. At the Closing, the Transferor shall execute and deliver all instruments and certificates necessary to affect the sale or redemption of all of the Transferor's shares of stock which are the subject of the Offer. Each such sale and redemption of shares shall be made free and clear of all pledges, hypothecations, assignments, security interests, claims, attachments, judgments, taxes, charges and other rights, titles and interests in or to, and assessments, liens and encumbrances against, such shares. The Purchase Price for the shares redeemed or purchased by the Corporation or a Shareholder ("Purchaser") shall, at the option of that Purchaser, be paid either: (a) in full by a cashier's check for the full amount of the Purchase Price, made payable to the Transferor, or order; or (b) on an installment basis (i) by a cashier's check for at least twenty percent (20%) of the Purchase Price as a down payment, made payable to the Transferor, or order, and (ii) a nonnegotiable promissory note ("Note") for the unpaid balance of the Purchase Price executed and delivered by the Purchaser, as the maker, to Transferor, as the payee, on the following terms and conditions. The unpaid principal amount of the Note shall bear interest at the rate of seven percent (7%) per annum. The Note shall be payable in equal consecutive monthly installment payments calculated to completely amortize the unpaid principal balance and accrued interest on the

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Note in two (2) years, with the first (1st) such payment commencing on the first (1st) day of the first (1st) calendar month beginning after the date of the Note. The maker of the Note shall have the option of prepaying all or any part of the unpaid principal balance of the Note, without a penalty or the consent of the payee of the Note. A default in the payment of any installment due on the Note shall give the payee the option of declaring the entire unpaid principal balance of the Note and all accrued interest thereon to be immediately due and owing if such default is not fully cured within thirty (30) days after notice of such default is given to the maker. The Note shall expressly refer to and incorporate this Agreement by reference.

3.2.3 Inability of Corporation to Pay Purchase Price. In the event that any of the limitations of AS 10.06.358, .360, .368 or .990(17), or their respective successor provisions, prevents the Corporation from timely paying to the Transferor all or any portion of any installment payment (but not the down payment) due under the Note for its redemption of the Transferor's stock: (a) the due date for the amount that the Corporation is so prohibited from paying shall be automatically extended for a period of two (2) year(s); (b) such amount shall continue to bear interest at the rate provided for in Section 3.2.2; and (c) such amount and all accrued interest thereon shall be due and owing in full at the end of such extension period. The Corporation's inability to satisfy its obligations due to any such limitation shall not constitute a default by the Corporation under the Note. Such extension shall not affect the due date of any future installment on the Note or the date the Notes matures. If the Corporation does not pay the entire extended amount by the end of such extension period, the Transferor shall have the option to obtain the dissolution and liquidation of the Corporation, and this Agreement shall constitute the unanimous, irrevocable and unconditional authorization and requirement by the Shareholders of the Corporation for it to do so. If the Transferor exercises such option, the Transferor shall be entitled to recover the liquidation proceeds to the extent of the Corporation's obligations to the Transferor (which, if not already past due, shall be accelerated and thereupon become due and owing) before any of the other Shareholders receive any liquidation proceeds. Except as may be required by Section 4 of this Agreement no other or further distribution shall be made by the Corporation to the Shareholders: (a) if and for so long as the Note is in default; or (b) if the Note is not in default, until all such extended obligations have been satisfied.

3.2.4 Security. Each Purchaser shall grant the Transferor a first and paramount security interest in the shares being purchased or redeemed by him/her/it as collateral for the satisfaction of the Note executed by him/her/it. The Purchaser shall endorse in blank all certificates for the shares redeemed or purchased by him/her/it and deliver them to an escrow agent to be held for the benefit of the Transferor. If, and only if, the Note is current and in good standing and no extension referred to in Section 3.2.2.1 is then in effect: (a) on each annual anniversary of the date of the Note, sixty percent (60%) of such shares shall be released from such security interest and delivered by the escrow agent to the Purchaser; and (b) the Purchaser may vote all of the shares that are still held in escrow, unless the Purchaser is the Corporation, in which even such shares may not be voted by the Corporation if, and for so long as, the Corporation is prohibited from doing so by AS 10.06.420 or its successor provision. Notwithstanding AS 10.06.388 or its successor provision, if the Corporation is the Purchaser of such shares, the portion of such shares still held in escrow shall remain outstanding until the Note is fully satisfied, due to the fact that the Corporation will not be in control or custody of such shares during such period. Dividends and other distributions shall be

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payable on any shares still held in escrow. Such dividends and other distributions shall be paid to the Transferor and credited against the payments due on the Note in inverse order of their maturity dates for so long as any amount remains unpaid thereon. In the event that a default occurs in the payment of any installment due on the Note which is not fully cured within thirty (30) days after notice of such default is given to the maker, the Transferor may thereafter vote all shares remaining in escrow; and the Transferor may dispose of such shares in accordance with the collateral disposition procedures of the Alaska Uniform Commercial Code. Anything in the Agreement to the contrary notwithstanding, each Purchaser may elect to give and maintain other Adequate Security for the full, faithful and timely payment of its Note in lieu of the stock purchased or redeemed by the Purchaser. AAdequate Security@ means a first and paramount security interest, mortgage or deed of trust in personal and/or real property that is acceptable to the Transferor and has a collective unencumbered fair market value that is at least one hundred percent (100%) of the unpaid principal balance of and accrued interest on the Note, which acceptance shall not be unreasonably withheld by the Transferor.

3.2.5 Guarantee. Each of the non-selling Shareholders shall personally guarantee payment of any Note made by the Corporation for shares redeemed or purchased by the Corporation; provided, however, that the guarantee obligations of each such Shareholder shall not be joint and several, but rather shall be severally limited to a share of the Note obligations that is equal to that shareholder=s Proportionate Share of Ownership of the Corporation, computed after the transaction upon which such Note is based is taken into account.

3.3 Release From Restriction. If and to the extent that the Offer is not timely accepted by the Corporation or the other Shareholders, then the Transferor may make a bona fide Transfer of the subject shares to the Transferee named in the statement attached to the Offer. Such Transfer may be made only to such Transferee and in strict accordance with the terms and conditions contained in such statement. To the extent a transfer is consummated, the Transferee shall become irrevocably and unconditionally bound by this Agreement as a condition precedent to its right to receive, and as a result of its receipt of, such shares. If the Transferor fails to make such a Transfer to the Transferee within sixty (60) days following the last deadline for the other Shareholders to elect to purchase such shares, no subsequent Transfer of the Subject shares shall be made to the Transferee without the Transferor again complying with all of its obligations under this Agreement.

4. Death of a Shareholder. In the event of the death of a Shareholder, the Corporation and its non-deceased Shareholders shall have the option, but not the obligation, to redeem or purchase from the estate of the deceased Shareholder all of the shares of the Corporation owned by such deceased Shareholder on the terms and conditions provided in Section 3.2, except for such shares as may pass by testate or intestate succession to the spouse, or a trustee for the benefit of a spouse, of such deceased Shareholder. None of the shares of stock of the Corporation owned by a deceased Shareholder that pass to such spouse or trustee shall be subject to such option, but such option and the other terms and conditions of this Agreement shall apply to all further Transfers by such spouse or trustee. Such spouse or trustee shall be deemed to be the successor Shareholder with respect to all such shares that pass to him/her.

5. Involuntary Inter Vivos Transfers. In the event that any Shareholder suffers any

involuntary Transfer of his/her shares of stock of the Corporation other than through his/her death, including, without limitation, forced sales or transfers by operation of law, the following provisions shall apply.

5.1 Redemption/Purchase Option. The Corporation (to the extent permitted by AS 10.06.358,. 360, .368 and .990(17) or their respective successor provisions) and the other Shareholders shall have the option, but not the obligation, to redeem or purchase such shares pursuant to Section 3, modified as follows.

5.1.1 Purchase Price. The Purchase Price for such shares shall be the lesser of: (a) the lowest price paid or required to be paid, including, without limitation, by offset or cancellation of indebtedness or other obligation, by anyone ("Involuntary Transferee") who acquires such shares under or by judicial or extrajudicial order or sale, legal process, execution, foreclosure, or enforcement of pledge, mortgage, trust or encumbrance; or (b) any lower price offered for such shares by the Corporation, any Shareholder or any other person; or (c) the Purchase Price provided for in Section 3.2.1.

5.1.2 Closing and Payment Schedule. The Closing shall be held, and the payment schedule shall be in accordance with Sections 3.2.2 of this Agreement.

5.1.3 No Security. No security for the redemption or purchase of such shares shall be required.

5.2 Rights of Involuntary Transferee. The Involuntary Transferee shall have only the rights of an assignee of the Shareholder with respect to the involuntarily Transferred shares and shall be entitled to receive only distributions on such shares to which the Shareholder is or becomes entitled. Other than the right to receive distributions on such shares, the Shareholder suffering such involuntary Transfer shall retain all right and privileges of stock ownership in the Corporation. With, and only with, the unanimous consent of the other Shareholders of the Corporation (which may be withheld by any Shareholder), the Involuntary Transferee may become a Shareholder of the Corporation with respect to the involuntarily Transferred shares, in which case: (a) such shares shall be transferred to the Involuntary Transferee on the stock transfer records of the Corporation; (b) all rights, privileges, duties and restrictions of stock ownership in the Corporation shall thereupon vest in the Involuntary Transferee; and(c) the Shareholder suffering such involuntary Transfer shall thereupon cease to be a Shareholder of the Corporation and have no further right, power or authority as a Shareholder of the Corporation.

6. Inspection of Books and Records. So long as any part of any Purchase Price shall remain unpaid, the Transferor or its duly appointed representative shall have the same right to inspect and copy the books and records of the Corporation as any other Shareholder of the Corporation has, to the extent provided for in AS 10.06.430 or its successor provision.

7. Endorsement of Stock Certificates. Each certificate representing shares of stock of the Corporation now or hereafter held by any Shareholder or its successor in interest with respect to such shares shall be endorsed on its reverse side with a legend in substantially the following for and bear an appropriate reference thereto on its front side:

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The voluntary and involuntary transferability and alienability of the shares of capital stock of the Corporation represented hereby is restricted according to the terms and conditions Shareholders Agreement between all of the Shareholders of the Corporation and the Corporation, which is available for inspection by a Shareholder of the Corporation or his/her/its designee for a proper purpose at the principal office of the Corporation. A copy of such Agreement will be furnished free of charge upon request by a Shareholder of the Corporation or his/her/its designee for a proper purpose. Each person owning or holding any such shares shall, as a condition precedent to having any right, title or interest in or to any such shares, be deemed to have executed, delivered and consented to such Agreement as a Shareholder thereunder.

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8. Specific Performance; Injunctive Relief. All of the obligations of the Corporation and the Shareholders under and with respect to this Agreement shall be specifically enforceable and subject to injunctive relief. The parties hereby expressly declare that it would be extremely difficult, if not impossible, to measure in terms of money the damages which one or more of them would suffer by reason of any failure on the part of any of them to perform any or all of their obligations or honor any restrictions upon them under this Agreement. Therefore, if any such failure should occur, the aggrieved party shall have the right and remedy to seek and obtain temporary or permanent injunctive relief and/or specific performance of either a prohibitory or mandatory character to compel the defaulting party to fully, faithfully and timely perform all such obligations and honor all such restrictions under this Agreement. The parties hereby knowingly and voluntarily waive and disclaim any and all rights which they might otherwise jointly or severally have to assert, claim or defend in any proceeding, hearing, suit, action or arbitration, in equity, at law or otherwise, concerning or involving this Agreement, to the effect: (a) that the aggrieved party has an adequate remedy at law; (b) that such injunctive relief and/or specific performance is not available due to a lack of a similar or mutual remedy in or for the defaulting party; and/or (c) that the aggrieved party will not suffer immediate, substantial and irreparable harm in the event that the failure by the defaulting party to perform its obligations, or honor the restrictions on it, under this Agreement were allowed to continue.

9. Special Representations and Warranties by Corporation. The Corporation hereby warrants and represents that:

9.1 It will not Transfer, issue or reissue any of its shares of stock in violation of this Agreement or without requiring adequate proof of compliance with this Agreement.

9.2 All stock certificates issued or reissued by the Corporation shall be subject to this Agreement and be endorsed as required in Section 7.

9.3 The Corporation has acquired all Shareholder and board of director resolutions and approvals necessary to enter into and be bound by the terms and conditions of this Agreement.

9.4 The Corporation is currently in good standing and in all ways empowered and authorized to enter into and be bound by this Agreement.

10. Term of Agreement. Until and unless expressly repealed or amended to the contrary by the Corporation and all of the Shareholders then owning shares of stock of the Corporation, this Agreement shall remain in full force and effect.

11. Invalidity of any Transfer in Violation of This Agreement. Anything to the contrary in this Agreement notwithstanding, any Transfer, or attempted Transfer, of any shares of the Corporation in violation of this Agreement shall be null and void *ab initio*, and the Transferor shall not only have not right to make such Transfer, but shall also lack the power and authority to do so.

12. General Provisions.

12.1 Time of Performance. Time is of the essence of this Agreement. It is the express intention of all of the parties to this Agreement that no extensions or grace periods beyond the deadlines set forth in this Agreement shall be provided, because all intended extensions and grace periods have been taken into consideration in establishing such deadlines.

12.2 Parties Bound and Benefitted. The covenants, terms and conditions contained in this Agreement shall be binding upon and inure to the benefit of the heirs, devisees, administrators, executors, representatives, assigns and successors in interest of the respective parties hereto. No third parties are intended to be benefitted by this Agreement other than any parties expressly referred to in this Agreement as beneficiaries of this Agreement.

12.3 Amendment and Novation. No amendment, deletion, addition or novation to or of this Agreement shall be effective unless it is completely and unambiguously contained in a writing executed by all of the parties to this Agreement.

12.4 Entire Agreement. This written Agreement is fully integrated, constitutes the entire agreement between the parties with respect to the subject matter hereof, and supersedes all other prior and contemporaneous agreements, contracts, representations, promises, acknowledgments, warranties and covenants, oral or written, by and between the parties with respect to such subject matter which are not included herein.

12.5 Applicable Law. This Agreement and the respective rights and obligations of the parties hereunder shall be construed and interpreted as a contract under the laws of the State of Alaska.

12.6 Exclusive Jurisdiction/Venue. In the event that a question, dispute or requirement for interpretation or construction should arise with respect to this Agreement, the jurisdiction and venue therefore shall lie exclusively with the courts for the Third Judicial District for the State of Alaska, at Anchorage, Alaska.

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12.7 Waiver. The failure by any party to object to a default under or breach of this Agreement shall not constitute a waiver, either express or implied, of the right to do so in the event of any future or continuing default under or breach of this Agreement.

12.8 Interpretation. The language in all parts of this Agreement shall be construed (a) according to its fair meaning and common usage and (b) not strictly for or against any party to this Agreement.

12.9 Counterparts. This Agreement may be executed in counterparts, so long as each of the parties to this Agreement executes at least one counterpart; and all such executed counterparts shall collectively constitute one and the same original document.

12.10 Warranties of Authority. Each party and each natural person who executes this Agreement on behalf of such party acknowledges, warrants and represents for the benefit of the other party(ies) to this Agreement: (a) that such person is duly authorized and empowered to execute this Agreement on behalf of such party; (b) that, if a corporation, joint venture, trust, partnership, company or other entity (i) such party has been duly formed and organized and is in good standing and (ii) all necessary and appropriate resolutions and actions authorizing such party to enter into, execute and perform this Agreement and the transactions contemplated by this Agreement have been obtained; and (c) that all steps have been taken and acts performed that are conditions precedent to making this Agreement valid, enforceable and binding against such party in accordance with its terms and conditions.

12.11 Independent Counsel. Each party to this Agreement acknowledges that it has had the opportunity to seek the advice and representation of competent independent legal, business, tax and financial counsel in negotiating, entering into and executing this Agreement. The fact that this Agreement may have been drafted in whole or in part by one such party's counsel shall not cause any part of this Agreement to be construed against such party.

12.12 Severability. In the event that any term or condition of this Agreement is declared by a court of competent jurisdiction to be void or unenforceable, the remaining terms and conditions shall nevertheless be valid and enforceable as if such void or unenforceable term or condition had been omitted from the Agreement when it was formed.

12.13 Notices. Each notice required under this Agreement or by law shall: (a) be in writing; (b) contain a clear and concise statement setting forth the subject and substance thereof and the reasons therefore; and (c) be personally delivered, sent by electronic mail, or duly mailed by certified mail, return receipt requested, to each party to this Agreement at the addresses listed above. All such notices shall be effective (a) when actually received by the recipient or an authorized representative or agent of the recipient or (b) three (3) business days after they are sent (not including the date of transmittal), whichever occurs earlier. All email notices shall be sent by regular mail to the recipient within three (3) business days after the email notice is sent.

12.14 Survival. All of the representations and warranties of the parties shall survive the termination of this Agreement for any reason and any Closing contemplated by this Agreement.

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12.15 Attorney's Fees and Legal Costs. All of the attorney's fees and legal costs incurred by the respective parties in negotiating and forming this Agreement shall be borne by the respective parties. All legal costs and attorneys fees actually incurred by any party to this Agreement to enforce any obligations of any other party under this Agreement or any instruments executed in connection herewith shall be paid to the prevailing party by the other party and shall bear interest at the legal rate.

//

[Signature Pages Follow]

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Formation

In witness whereof, the parties have executed, delivered and formed this Agreement, effective the 20th day of June, 2016. ("Effective Date").

CORPORATION:

GREAT NORTHERN CANNABIS, INC.
An Alaska Corporation

Dated: 06/20/2016

By: _____
Stephen W. Brashear
Its: President

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SHAREHOLDERS:

Dated: 06/20/2016

_____
STEPHEN W. BRASHEAR
Individually

Dated: 6/20/2016

_____
JORDAN HUSS
Individually

Dated: 6/20/2016

_____
MICHAEL ELLENBURG
Individually

Dated: 6/20/2016

_____
PATRICK FLYNN
Individually

Dated: 6/20/16

_____
MORGAN & AMY VAIL
Husband & Wife

Dated: 6-20-16

BRENT MILLER
Individually

Dated: 6-20-16

THOMAS DESALVO
Individually

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[redacted]: _____

[redacted]

[redacted]: _____

[redacted]

Dated: 6-20-16

JERAD BROWN
Individually

Dated: 6/20/16

DARCY HOLT
Individually

Dated: 07-05 2016

GERARDO MARTINEZ
Individually

Attachments:

Exhibit A – Shareholder Equity Table
Schedule A-1 – Last Determined Price Per Share of Stock
Schedule B-1 – Last Determined Special Formula for Pricing Certain Assets

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Exhibit A
Shareholder Equity Table
Rev 07.02.16

Shareholder	Address	Shares	Percentage of Outstanding Shares
Stephen Brashear	21919 Barclay Dr., Eagle River, AK 99577	10,714	10.00%
Michael Ellenburg	3500 Latouche St., Suite 360, Anchorage, AK 99508	10,714	10.00%
Patrick Flynn	918 R Street, Anchorage, AK 99501	5,714	5.33%
Jordon Huss	2201 Olympic Dr., Anchorage, AK 99515	21,429	20.00%
Brent Miller	811 Allison Cir., Anchorage, AK 99515	12,857	12.00%
Thomas Desalvo	5441 Windflower Cir., Unit A Anchorage AK 99507	14,286	13.33%
Morgan & Amy Vail	7225 E. 17th Ave., Anchorage, AK 99504	7,143	6.67%
Jerad Brown	2221 Patriot Circle, Anchorage, AK 99515	14,286	13.33%
Darcy Holt	3001 Admiralty Bay Dr., Anchorage, AK 99515	2,857	2.67%
Gerardo Martinez	P.O. Box 210386, Anchorage, AK 99521	7,143	6.67%
	TOTAL:	107,143	100%

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MINUTES OF ORGANIZATIONAL MEETING OF THE BOARD OF DIRECTORS OF GREAT NORTHERN CANNABIS, INC.

The organizational meeting of the initial Board of Directors of Great Northern Cannabis, Inc., an Alaska corporation, was held at 2341 Cinnabar Loop, Anchorage, AK 99507, on the 20th day of June, 2016. Present at the meeting were the following individuals:

Stephen Brashear	Jerad Brown
Michael Ellenburg	Patrick Flynn
Jordon Huss	Amy Vail
Brent Miller	Morgan Vail
Darcy Holt	Tom Desalvo

On motion unanimously approved, Stephen Brashear was elected Chairman and Patrick Flynn was elected Secretary of the meeting. The Secretary presented the call and waiver of notice of the organizational meeting signed by all in attendance. The Chairman announced that a quorum was present and that meeting was duly convened and ready to transact such business as might properly come before it.

The Chairman first noted that the Articles of Incorporation for the Corporation had been duly filed for record with the Alaska Department of Commerce, Community and Economic Development, along with all required fees and taxes, and that a Certificate of Incorporation was duly issued, effective October 9, 2015.

The Chairman next presented to the meeting proposed bylaws for regulation of the procedural affairs of the Corporation, which bylaws are intended to comply with and compliment the laws of the State of Alaska, including the Alaska Corporations Code. After due discussion, and upon motion being duly made, and unanimously carried, it was:

> RESOLVED that the bylaws presented to this meeting, and a copy of which is attached hereto, be, and hereby are, adopted as the bylaws of the Corporation.

The Chairman noted that the bylaws contemplate a five (5) member Board of Directors. After due discussion, and upon motion being duly made, and unanimously carried, the following persons were nominated and elected to serve as the Corporation's initial Board of Directors until their successors are duly elected and qualified:

Stephen W. Brashear	Michael Ellenburg
Jordan C. Huss	Darcy Holt
Jerad Brown	

The meeting next proceeded to the election of officers as specified in the bylaws. After due discussion, and upon motion being duly made, and unanimously carried, the following persons were nominated and elected as the officers of the Corporation, to serve the Corporation in such capacities until their successors are duly elected and qualified:

President:	Stephen W. Brashear
Vice President:	Jordan C. Huss
Secretary:	Michael Ellenburg
Treasurer:	Patrick Flynn

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The President of the Corporation thereupon assumed the duties of Chairman of the meeting and the Secretary of the Corporation assumed the duties of Secretary of the meeting. The Chairman next called for the determination of an appropriate fiscal year for the Corporation and a date upon which the annual shareholder's and director's meetings of the Corporation would be held. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the first fiscal year of the Corporation shall be a calendar year; and
>
> RESOLVED that the annual meeting of the shareholders shall be held during the month of May each year, or at such time as the shareholders shall otherwise schedule such meeting, for the purpose of electing directors and for the transaction of such other business as may come before the meeting. If the election of directors shall not be held on the day designated herein or any annual meeting of the shareholders, or any adjournment or adjournments thereof, the board of directors shall cause the election to be held at a special meeting of the shareholders as soon thereafter as conveniently may be scheduled.

Observing that it was desirable to confirm the selection of a depository for the funds of the Corporation, the Chairman called for a formal resolution. After due discussion and upon motion being duly made and unanimously carried, it was:

> RESOLVED that any and all banks or financial institutions licensed to do business within the State of Alaska or elsewhere be, and the same hereby are, confirmed as depositories for the Corporation; that the appropriate officers of the Corporation select such bank or financial institutions as they, in their discretion, deem in the best interests of the Corporation; that proper forms of resolution be execution to open appropriate accounts at such banks or other institutions, and that these forms require that all checks, drafts, promissory notes, and comparable instruments bear the signature of at least one principal officer of the Corporation.

It was noted that certain liabilities had been incurred by the incorporator and initial directors in organizing the Corporation. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the Corporation assume all liabilities and obligations incurred by the incorporator and initial directors in the process of incorporation and adopt all contracts entered into by the incorporator and initial directors on behalf of the Corporation.

The Chairman then opened discussion on the authorization required for loans to the Corporation. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that all corporate loans will require the signature of the President and the Secretary; and it was
>
> FURTHER RESOLVED that corporate loans over the amount of $20,000.00 need to be authorized by resolution of the Board of Directors at the time the loan is obtained.

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The Chairman then opened discussion on required signatures for corporate checks. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that corporate checks in an amount greater than $9,999.00 must be signed by two corporate officers.

The Chairman then opened discussion on whether to first focus the company's resources on establishing a cultivation facility before pursuing a retail store. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the company will first allocate its resources to establishing a cultivation facility before pursuing a retail store.

The Chairman then opened discussion on whether the company should formally initiate its cultivation license application, authorize Chugach Electric to upgrade power to the cultivation building, and move forward in having Icefall Architecture complete the design plans for the cultivation facility. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the company will formally initiate its cultivation license application, authorize Chugach Electric to upgrade power to the cultivation building, and move forward in having Icefall Architecture complete the design plans for the cultivation facility.

The Chairman then observed the need for the Corporation to approve a Shareholders Agreement imposing certain restrictions and obligations on the Corporation, its shareholders, and

the shares of capital stock of the Corporation with respect to the transferability of such shares. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the Shareholders Agreement, in the form presented, is approved. The President is authorized to execute said agreement on behalf of the Corporation.

It was noted that the Shareholders Agreement requires that each certificate representing shares of capital stock of the Corporation held by the shareholders be stamped on its reverse side with a legend in substantially the following form and bear an appropriate reference thereto on its front side:

> The voluntary and involuntary transferability and alienability of the shares of capital stock of the Corporation represented hereby is restricted according to the terms and conditions Shareholders Agreement between all of the Shareholders of the Corporation and the Corporation, which is available for inspection by a Shareholder of the Corporation or his/her/its designee for a proper purpose at the principal office of the Corporation. A copy of such Agreement will be furnished free of charge upon request by a Shareholder of the Corporation or his/her/its designee for a proper purpose. Each person owning or holding any such shares shall, as a condition precedent to having any right, title or interest in or to any such shares, be deemed to have executed, delivered and consented to such Agreement as a Shareholder thereunder; and it was

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> FURTHER RESOLVED that the certificate representing shares of capital stock of the Corporation bear upon its reverse side such legend with appropriate reference thereto on its front side.

The Chairman next observed that the Federal Securities Act of 1933, as amended, and the Alaska Securities Act, as amended, impose certain registration requirements upon the Corporation, its shareholders, and the shares of capital stock that the Corporation, with respect to the issuance, resale, and transferability of the stock of the Corporation. However, under recent amendments to the Alaska Act, the Corporation qualifies for an exemption from the registration requirements of the Alaska Act. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the Corporation shall take advantage of all applicable exemptions from the registration requirements of the Alaska Act pursuant to AS 45.55.900(b) and the appropriate officers of the Corporation are authorized, empowered, and directed to perform any and all acts, and execute and deliver any and all necessary and appropriate documents (if any), to obtain the appropriate transaction exemptions from the registration requirements of the Federal Act for the initial issuance of capital stock of the Corporation or, alternatively, comply with such registration requirements.

The meeting next turned to the capitalization of the Corporation. Offers to subscribe to shares of the common voting stock of the Corporation were received. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the foregoing subscription offers shall be and the same hereby are, accepted; that the appropriate officers of the Corporation shall execute any subscription agreements as may be required by the Corporation to confirm their respective investment into the Corporation; and the appropriate officers of the Corporation shall promptly issue and deliver the foregoing, fully-paid non-assessable shares of common voting stock of the Corporation to the respective shareholders in consideration for and upon receipt of their capital contribution.

The meeting then turned to the potential advantages of the Corporation of electing to be taxed in accordance with the provisions of Subchapter S of the 1954 Internal Revenue Code, as amended. The Chairman noted that, pursuant to the Code, the decision to elect Subchapter S status must be made by the Corporation within a certain number of days after the incorporation. The Chairman further noted that the shareholders had unanimously consented to Subchapter S status for the Corporation. After due discussion, and upon motion being duly made and unanimously carried, it was:

> RESOLVED that the appropriate officers of the Corporation are hereby authorized, empowered, and directed to timely execute and file all such instruments as may be necessary to effect a Subchapter S election for the Corporation.

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There being no further business commencing before the meeting, the meeting was thereupon duly adjourned.

Dated: 07/26/2016

Secretary

ATTEST:

President

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