

THIS LETTER OF TRANSMITTAL IS FOR USE IN CONNECTION WITH THE PROPOSED PLAN OF ARRANGEMENT INVOLVING TRICHOME FINANCIAL CORP. AND IM CANNABIS CORP.

THIS LETTER OF TRANSMITTAL MUST BE VALIDLY COMPLETED, DULY EXECUTED AND RETURNED TO THE DEPOSITARY, AST TRUST COMPANY (CANADA). IT IS IMPORTANT THAT YOU VALIDLY COMPLETE, DULY EXECUTE AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.

Trichome FINANCIAL

This Letter of Transmittal is for use by registered holders (“**Registered Shareholders**”) of common shares (“**Trichome Shares**”) in the capital of Trichome Financial Corp. (“**Trichome**” or the “**Company**”) in connection with the proposed plan of arrangement (the “**Arrangement**”) under the provisions of Section 182 of the *Business Corporations Act* (Ontario) involving the acquisition of all of the outstanding Trichome Shares by IM Cannabis Corp. (“**IMC**” or the “**Purchaser**”) pursuant to an arrangement agreement between the Company and the Purchaser dated December 30, 2020 (as amended on January 22, 2021, the “**Arrangement Agreement**”), all as described in the notice of special meeting of shareholders and management information circular (the “**Information Circular**”) of the Company dated February 12, 2021.

Capitalized terms used but not defined in this Letter of Transmittal have the meaning set out in the Information Circular. Copies of the Arrangement Agreement and the Information Circular are available on SEDAR under the Company’s profile at www.sedar.com.

This Letter of Transmittal is for use by Registered Shareholders only and is not to be used by holders of Trichome Shares whose Trichome Shares are not registered in their name but rather are held by an intermediary on their behalf (“**Beneficial Shareholders**”, and collectively with the Registered Shareholders, the “**Shareholders**”).

If you are a Beneficial Shareholder you should contact your intermediary for instructions and assistance in receiving the Consideration for such Trichome Shares.

Pursuant to the Arrangement Agreement, all outstanding Trichome Convertible Securities and TJAC Options at the Effective Time will be converted to Trichome Shares. Trichome Shareholders will ultimately be entitled to, for each Trichome Share they own immediately prior to the Effective Time, 0.981 of a common share of IMC (each, an “**IMC Share**”) provided that such share entitlement may be subject to adjustment if, between the date of the Arrangement Agreement and the Effective Time, the issued and outstanding IMC Shares shall have changed into a different number of shares or a different class by reason of any split, combination, consolidation, reclassification, dividend or the like, or in certain other circumstances set out in the Arrangement Agreement. Trichome Shareholders will be notified by way of press release if the Consideration is subject to any adjustment. The full text of the Arrangement Agreement and Information Circular is available under the Company’s profile on SEDAR at www.sedar.com.

The Arrangement is subject to, among other things, the approval of the Shareholders at a special meeting of Shareholders (the “**Meeting**”) scheduled to be held on March 15, 2021 (as it may be postponed or adjourned). Shareholders should refer to the Information Circular for more information regarding the expected timing for completion and other information relating to the Arrangement.

For Registered Shareholders to receive the Consideration for their Trichome Shares, Registered Shareholders are required to deposit the DRS statement(s) and/or certificate(s) representing the Trichome

Shares held by them, along with a validly completed and duly executed Letter of Transmittal, with AST Trust Company (Canada) (the “**Depository**”). This Letter of Transmittal, validly completed and duly signed, together with all other required documents, must accompany all DRS statement(s) and/or certificate(s) (if applicable) for Trichome Shares deposited for exchange pursuant to the Arrangement.

Please read the Information Circular and the instructions set out below carefully before completing this Letter of Transmittal. Delivery of this Letter of Transmittal to an address other than the addresses as set forth herein will not constitute a valid delivery. If Trichome Shares are registered in different names, a separate Letter of Transmittal must be submitted for each different registered owner. See Instructions #4 and #12. Please note that the delivery of this Letter of Transmittal does not constitute a vote in favour of the Arrangement Resolution or any other matters to be considered at the Meeting. To exercise your right to vote at the Meeting, Registered Shareholders must complete and return the form of proxy that accompanied the Information Circular in accordance with the instructions set out in the Information Circular.

At the Effective Time, whether or not Registered Shareholders deliver this Letter of Transmittal, the certificates representing Trichome Shares and all other required documentation to the Depository, Registered Shareholders will cease to be Shareholders of the Company.

Registered Shareholders who do not deliver their Trichome Share certificates and all other required documents to the Depository on or before the sixth anniversary of the Effective Date will lose their right to receive any Consideration for their Trichome Shares.

LETTER OF TRANSMITTAL

TO: IM Cannabis Corp. and AST Trust Company (Canada)

DEPOSIT OF COMMON SHARE CERTIFICATES

The undersigned certifies that the undersigned has read the instructions set out herein before completing this Letter of Transmittal and upon the terms and subject to the conditions set forth in the Arrangement, the undersigned hereby deposits with the Depository for transfer in exchange for the Consideration, the enclosed DRS statement(s) and/or certificate(s) representing Trichome Shares, details of which are as follows: *(Please print or type)*

DESCRIPTION OF COMMON SHARE CERTIFICATES DEPOSITED		
DRS Holder Account Number(s) or Certificate Number(s)	Name in which Trichome Shares are Registered (Please fill in exactly as name(s) appear on certificate(s))	Number of Trichome Shares Represented by DRS Statement(s) or Certificate(s)
TOTAL:		

(If space is not sufficient, please attach a list in the above form.)

Some or all of my Trichome Share certificates have been lost, stolen or destroyed. Please review Instruction #7 for the procedure to replace lost or destroyed certificates. **(Check box if applicable).**

It is understood that, upon receipt of this Letter of Transmittal validly completed and duly signed, the DRS statement(s) and/or certificate(s) representing the Trichome Shares deposited herewith (the “**Deposited Shares**”) and any other required documentation, and unless otherwise indicated under “Delivery Instructions” below (in which case delivery should be made in accordance with those instructions), the Depository will issue IMC Share certificates in the name of the undersigned and forward to the undersigned at the address specified below the signature of the undersigned (or if no address or delivery instructions are made, to the latest address of record on the share register maintained by the Depository, in its capacity as transfer agent for the Company). If the Arrangement is not completed and the Arrangement Agreement is terminated, or if Trichome or IMC terminate their obligations under the Arrangement Agreement in accordance with its terms, the undersigned directs the Depository to return the enclosed DRS statement(s) and/or certificate(s) to the address of the undersigned as indicated on the share register maintained by the Depository, in its capacity as transfer agent for the Company.

The Arrangement provides that any DRS statement(s) and/or certificate(s) formerly representing Trichome Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Trichome Shares of any kind or nature against or in the Company or the Purchaser. On such date, all Consideration to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser or the Company, as applicable. Any right or claim to the Consideration under the Arrangement that

remains outstanding on the sixth anniversary of the Effective Time shall cease to represent a right or claim of any kind or nature and the right of the holder to receive the Consideration pursuant to the Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, for no consideration.

AUTHORIZATION

The undersigned registered holder(s) of the above listed Deposited Shares hereby:

1. represents and warrants that the undersigned (i) is, and will immediately prior to the Effective Time be, the legal owner and registered holder of the Deposited Shares; (ii) has, and will immediately prior to the Effective Time have, good title to the rights represented by the above mentioned certificates free and clear of all liens, charges, encumbrances, claims security interests and equities, together with all rights and benefits; (iii) has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver the DRS statement(s) and/or certificate(s) representing the Deposited Shares and that, when the Consideration is delivered, none of the Company, the Purchaser or the Depositary or any their respective affiliates or successors will be subject to any adverse claim in respect of such Deposited Shares; (iv) has not sold, assigned or transferred, nor has any agreement been entered into to sell, assign or transfer any of the Deposited Shares to any other person; and (v) unless the undersigned shall have revoked this Letter of Transmittal by notice in writing to the Depositary by no later than 10:00 a.m. (Toronto time) on the Business Day preceding the date of the Meeting or, if the Meeting is adjourned or postponed, on the Business day preceding the date of the reconvened or postponed Meeting, the undersigned will not, prior to such time, transfer or permit to be transferred any of such Deposited Shares except pursuant to the Arrangement;
2. represents and warrants that the surrender of the undersigned's Deposited Shares complies with applicable laws and that the information provided herein is true, accurate and complete as of the date hereof;
3. acknowledges receipt of the Information Circular;
4. acknowledges the jurisdiction of residence of the undersigned is as specified in this Letter of Transmittal;
5. acknowledges that the covenants, representations and warranties of the undersigned contained herein shall survive the completion of the Arrangement;
6. acknowledges that the delivery of the Deposited Shares shall be effected and the risk of loss and title to such Deposited Shares shall pass only upon proper receipt thereof by the Depositary;
7. acknowledges that the Depositary will act as the agent of persons, including the undersigned, who have deposited Trichome Shares pursuant to the Arrangement for the purpose of receiving and transmitting the Consideration to such persons, and receipt of the Consideration by the Depositary will be deemed to constitute receipt of payment by persons depositing Trichome Shares;
8. acknowledges that the Company and the Purchaser may be required to disclose personal information in respect of the undersigned and consents to disclosure of personal information in respect of the undersigned to (i) stock exchanges or securities regulatory authorities, (ii) the Depositary, (iii) any of the parties to the Arrangement and (iv) legal counsel to any of the parties to the Arrangement;
9. acknowledges that all authority conferred, or agreed to be conferred by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned

herein shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned;

10. the undersigned covenants and agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the exchange of the Deposited Shares for the Consideration; and
11. by virtue of the execution of this Letter of Transmittal, shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any Trichome Shares deposited pursuant to the Arrangement will be determined by the Purchaser in its sole discretion and that such determination shall be final and binding and acknowledges that there shall be no duty or obligation on the Company, the Purchaser, the Depositary or any other person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice.

Except for any proxy deposited with respect to the vote on the Arrangement Resolution in connection with the Meeting, the undersigned hereby revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Deposited Shares and no subsequent authority, whether as agent, attorney-in-fact, proxy or otherwise will be granted with respect to such Deposited Shares;

The undersigned surrenders to the Purchaser, effective at the Effective Time, all right, title and interest in and to the Deposited Shares and irrevocably appoints and constitutes the Purchaser lawful attorney of the undersigned, with the full power of substitution to deliver the DRS statement(s) and/or certificate(s) representing the Deposited Shares pursuant to the Arrangement and to effect the transfer of the Deposited Shares on the books of the Company.

Following completion of the Arrangement, the undersigned hereby directs and instructs the Depositary to issue or to cause to be issued the IMC Shares representing the Consideration for the Deposited Shares promptly after the Effective Time and to deliver such IMC Shares to the undersigned in accordance with instructions given herein.

By reason of the use by the undersigned of an English language form of Letter of Transmittal, the undersigned shall be deemed to have required that any contract evidenced by the Arrangement as entered into through this Letter of Transmittal, as well as any documents related thereto, be drawn exclusively in the English language. *En utilisant la version anglaise de la présente lettre d'envoi, le soussigné est réputé avoir demandé que tout contrat attesté par l'arrangement, tel qu'il est accepté au moyen de cette lettre d'envoi, de même que tous les documents qui s'y rapportant soient rédigés exclusivement en anglais.*

If the Arrangement is not completed or does not proceed, the enclosed DRS statement(s) and/or certificate(s) representing the Deposited Shares will be returned forthwith to the undersigned in accordance with the delivery instructions in this Letter of Transmittal, or failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the register of the Company maintained by AST Trust Company (Canada).

It is acknowledged and understood that the undersigned will not receive the Consideration in respect of the Deposited Shares until the DRS statement(s) and/or certificate(s) representing the Deposited Shares, if applicable, owned by the undersigned are received by the Depositary at one of the addresses set forth below, together with such additional documents as the Depositary may require, and until the same are processed for payment by the Depositary. It is further acknowledged and understood that the undersigned shall not be entitled to receive any consideration with respect to the Deposited Shares other than the Consideration to

which the undersigned is entitled in accordance with, and subject to completion of, the Arrangement and, for greater certainty, the undersigned will not be entitled to receive any interest, dividends, premium or other payment in connection with the Arrangement. The undersigned further represents and warrants that the payment of the Consideration in respect of Deposited Shares will completely discharge any obligations of the Purchaser, the Company and the Depositary with respect to the matters contemplated by this Letter of Transmittal.

The DRS statement(s) and/or certificate(s) described above are enclosed and the Registered Shareholder irrevocably deposits the above-mentioned DRS statement(s) and/or certificate(s) in exchange for the Consideration to which such holder is entitled pursuant to the Arrangement. The Registered Shareholder transmits the DRS statement(s) and/or certificate(s) described above representing the Deposited Shares to be dealt with in accordance with this Letter of Transmittal. **Beneficial Shareholders should contact their intermediary (i.e. broker, investment dealer, trust company, bank or other registered holder) for instructions and assistance in receiving the Consideration for their Trichome Shares.**

This Letter of Transmittal will be construed in accordance with and governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Registered Shareholder covered by this Letter of Transmittal irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto, and waives objection to the venue of any proceedings in such court or that such court provides an inconvenient forum.

PLEASE COMPLETE BOX "A" AND BOX "B". SEE INSTRUCTION #6 BELOW.

BOX "A"
REGISTRATION INSTRUCTIONS:

(to be completed by all Registered Shareholders)
(please print or type)

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (or Zip) Code)

(Telephone – Business Hours)

(Tax Identification, Social Insurance or Social Security Number)

BOX "B"
DELIVERY INSTRUCTIONS

To be completed ONLY if the Consideration to which the undersigned is entitled pursuant to the Arrangement is to be sent to someone other than the person shown in Box "A" or to an address other than the address shown in Box "A"

(please print or type)

Same as address in Box A

(Name)

(Street Address and Number)

(City and Province or State)

(Country and Postal (or Zip) Code)

BOX "C"
SIGNATURE GUARANTEE

Signature guaranteed by:
(if required under Instruction #1)

Authorized Signature of Guarantor

Name of Guarantor *(please print or type)*

Address of Guarantor *(please print or type)*

Area Code and Telephone Number *(please print or type)*

BOX "D"
SIGNATURE

(to be completed by all Registered Shareholders)

Date: _____

Signature of Registered Shareholder or
Authorized Representative *(See Instruction #4)*

Name of Registered Shareholder *(please print or type)*

Taxpayer Identification, Social Insurance or
Social Security Number of Registered
Shareholder *(please print or type)*

Name of Authorized Representative, if
applicable *(please print or type)*

Daytime telephone number of Registered
Shareholder or Authorized Representative

Daytime facsimile number of Registered
Shareholder or Authorized Representative

INSTRUCTIONS

1. **Guarantee of Signatures**

The signature guarantee on this Letter of Transmittal is not required if: (a) this Letter of Transmittal is signed by the registered owner(s) of the Deposited Shares transmitted by this Letter of Transmittal, unless the Consideration is to be delivered to a person other than the registered owner(s) or sent to an address other than the address of the registered owner(s) as shown on the register of the Company maintained by AST Trust Company (Canada), or (b) the Deposited Shares are transmitted for the account of a Canadian chartered bank, a United States commercial bank, a Canadian or United States trust company, a member of a recognized stock exchange in Canada, the Investment Industry Regulatory Organization of Canada, a registered national securities exchange in the United States or the National Association of Securities Dealers Inc. (each, an “**Eligible Institution**”). In all other cases, all signatures on this Letter of Transmittal must be guaranteed by an Eligible Institution, by a member of a recognized Medallion Guarantee Program (Securities Transfer Association Medallion Program, Stock Exchange Medallion Program or New York Stock Exchange Inc. Medallion Signature Program) or in some other manner satisfactory to the Depository. See also Instruction #4.

2. **Delivery of Letter of Transmittal and Certificates**

This Letter of Transmittal is to be completed by the holder representing Deposited Shares submitted with this Letter of Transmittal. Certificates of all physically delivered Deposited Shares, as well as a properly completed and duly executed Letter of Transmittal in the appropriate form, should be received by the Depository at one of the addresses set forth on the last page hereof in order to facilitate prompt delivery of the Consideration commencing on or after the Effective Date. The method of delivery of the DRS statement(s) and/or certificate(s) representing Deposited Shares is at the option and risk of the person transmitting the DRS statement(s) and/or certificate(s). The Company, the Guarantors and the Purchaser recommend that these documents be delivered by hand to the Depository and a receipt be obtained for the documents or, if mailed, that registered mail be used (with proper insurance and an acknowledgment of receipt requested). Delivery of these documents will be deemed effective only when such documents are actually received.

3. **Inadequate Space**

If the space provided in this Letter of Transmittal is inadequate, the DRS statement(s) and/or certificate(s) and the number of Deposited Shares represented by the DRS statement(s) and/or certificate(s) should be listed on a separate list attached to this Letter of Transmittal, which separate list must be signed by the Registered Shareholder.

4. **Signatures on Letter of Transmittal, Powers and Endorsements**

If this Letter of Transmittal is signed by the registered owner of the Deposited Shares transmitted by this Letter of Transmittal, the signature(s) on the DRS statement(s) and/or certificate(s) must correspond with the name(s) as written on the face of the DRS statement(s) and/or certificate(s) without alteration, enlargement or any change whatsoever. If any of the Deposited Shares transmitted by this Letter of Transmittal are held of record by two or more joint owners, all the owners must sign this Letter of Transmittal. If any transmitted Deposited Shares are registered in different names on several DRS statement(s) and/or certificate(s), it will be necessary to complete, sign and submit as many separate Letters of Transmittal (or other required forms) as there are different registrations of DRS statement(s) and/or certificate(s). If this Letter of Transmittal or any shares or powers are signed by a trustee, executor, administrator, guardian, attorney-in-fact, agent, officer of a corporation or any other person acting in a

fiduciary or representative capacity, those persons should so indicate when signing, and proper evidence satisfactory to the Depository of their authority to act should be submitted. If this Letter of Transmittal is signed by the registered owner(s) evidenced by the DRS statement(s) and/or certificate(s) listed and submitted with this Letter of Transmittal, no endorsements of the shares or separate powers are required unless the Consideration is to be issued to a person other than the registered owner(s). Signatures on those DRS statement(s) and/or certificate(s) or powers must be guaranteed in the manner specified in Instruction #1. If this Letter of Transmittal is signed by a person other than the registered owner(s) evidenced by DRS statement(s) and/or certificate(s) listed and submitted by this Letter of Transmittal, the shares must be endorsed or accompanied by appropriate share transfer or stock transfer powers, in either case signed exactly as the name or names of the registered owner(s) appear on the DRS statement(s) and/or certificate(s). Signatures on such DRS statement(s) and/or certificate(s) or powers must be guaranteed in the manner specified in Instruction #1.

5. Fiduciaries, Representations and Authorizations

Where this Letter of Transmittal or any share transfer power(s) of attorney are executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, such person should so indicate when signing and, this Letter of Transmittal must be accompanied by satisfactory evidence of authority to act. Either the Purchaser or the Depository, at its discretion, may require additional evidence of authority or additional documentation.

6. Payment and Delivery Instructions

The Consideration to be delivered in exchange for the Deposited Shares will be issued in the name of the person indicated in Box "A" and delivered to the address indicated in Box "B". If Box "A" is not completed, the Consideration issued in exchange for the Deposited Shares will be issued in the name of the registered holder of the Deposited Shares as it appears on the register of the Company maintained by AST Trust Company (Canada).

If Box "B" is not completed, the Consideration issued in exchange for the Deposited Shares will be delivered to the address of the registered holder of the Deposited Shares as it appears on the register of the Company maintained by AST Trust Company (Canada).

7. Lost, Destroyed and Stolen Certificates

If a share certificate has been lost or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with an affidavit describing the loss, to the Depository. The Depository and/or the registrar and transfer agent for the Trichome Shares will respond with the replacement requirements (which may include a bonding requirement) that must be properly completed and returned prior to effecting the exchange of Trichome Shares for the Consideration.

8. Requests for Assistance

The Depository or your securities broker, financial institution, trustee, custodian or other nominee can assist you in completing this Letter of Transmittal (see the back page of this Letter of Transmittal for addresses and telephone numbers of the Depository).

9. Correction of or Change in Name

For a correction of name or for a change in name which in either case does not involve a change in ownership, proceed as follows: (i) for a change of name by marriage, etc., the surrendered DRS statement(s) and/or certificate(s) representing Deposited Shares should be endorsed, e.g., “Mary Doe, now by marriage Mrs. Mary Jones,” with the signature guaranteed by an Eligible Institution; and (ii) for a correction in name, the surrendered certificate(s) should be endorsed, e.g., “John E. Doe, incorrectly inscribed as J.E. Doe,” with the signature guaranteed by an Eligible Institution. See Instructions #1 and #4.

10. **Late Delivery**

Registered Shareholders must submit a properly completed Letter of Transmittal and DRS statement(s) and/or certificate(s) on or before the sixth anniversary of the Effective Date to avoid losing their entitlement to the Consideration to be paid under the Arrangement.

11. **Return of Certificates**

If the Arrangement does not proceed for any reason, any DRS statement(s) and/or certificate(s) for Deposited Shares received by the Depositary will be returned to you forthwith in accordance with your delivery instructions in Box “B” or, failing such address being specified, to the Registered Shareholder at the last address of the Registered Shareholder as it appears on the register of the Company maintained by AST Trust Company (Canada).

12. **Miscellaneous**

- (a) If Deposited Shares are registered in different forms (e.g. “Joe Doe” and “J. Doe”), a separate Letter of Transmittal should be signed for each different registration.
- (b) No alternative, conditional or contingent deposits will be accepted. All Registered Shareholders, by execution of this Letter of Transmittal, waive any right to receive any notice of acceptance of Deposited Shares for payment.
- (c) Before completing this Letter of Transmittal, Registered Shareholders are urged to read the accompanying Information Circular.
- (d) Additional copies of the Information Circular and this Letter of Transmittal may be obtained from the Depositary at its office at the address specified on the last page hereof. This Letter of Transmittal is also available on the SEDAR website at www.sedar.com under the Company’s profile.
- (e) The Purchaser reserves the right, if it so elects, in its absolute discretion, to instruct the Depositary to waive any defect or irregularity contained in any Letter of Transmittal

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The Depositary is:

TSX Trust Company

By Mail:

TSX Trust Company
100 Adelaide Street West, Suite 301
Toronto, Ontario M5H 4H1
Attention: Corporate Actions

By Hand, by Courier or by Registered Mail:

TSX Trust Company
100 Adelaide Street West, Suite 301
Toronto, Ontario M5H 4H1
Attention: Corporate Actions

Telephone: (416) 682-3860
Toll Free in North America: +1-800-387-0825
Email: shareholderinquiries@tmx.com

Any questions and requests for assistance may be directed by Shareholders to the Depositary at the telephone number or email address set out above.
