A preliminary short form prospectus containing important information relating to the securities described in this document has been filed with securities regulatory authorities in the provinces of British Columbia, Alberta, Manitoba, Ontario and Saskatchewan. The preliminary short form prospectus is still subject to completion. Copies of the preliminary short form prospectus may be obtained from Gravitas Securities Inc., 155 Wellington Street West, Suite 2920, Toronto, ON, M5V 3H1 Attn: bcreed@gravitassecurities.com. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued. This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the preliminary short form prospectus, final short form prospectus and any amendment, for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

TERM SHEET
April 11, 2022

Issuer:	General Assembly Holdings Limited (the "**Company**").
Listing:	The Class A common shares in the capital of the Company ("**Common Shares**") trade under the ticker symbol "GA" on the TSX Venture Exchange.
Lead Agent:	Gravitas Securities Inc. ("**GSI**" or "**Agent**").
Unit Price:	$0.52 per Unit (as defined below).
Units:	Each Unit shall be comprised of one Common Share and one (1) common share purchase warrant (a "**Warrant**"). Each Warrant shall be exercisable to purchase one Common Share (a "**Warrant Share**") at a price of $0.78 per Warrant Share (the "**Exercise Price**") for a period of 36 months from the Closing Date.
Size of Offering:	Up to $2,500,000 worth of units of the Company (each a "**Unit**" and collectively the "**Units**" and collectively the "**Offered Securities**").
Over-Allotment Option:	The Agent shall have the option, exercisable at any time until the date that is 30 days following the Closing Date, to offer up to an additional 15% of Units amounting to aggregate proceeds of up to $2,875,000.
Use of Proceeds:	The Company intends to use the proceeds to develop and expand its production facility and for general corporate purposes and working capital.
Offering Basis:	The Offered Securities will be offered for sale on a commercially reasonable efforts agency basis to eligible purchasers in British Columbia, Alberta, Manitoba, Ontario and Saskatchewan, may be offered in the United States pursuant to appropriate exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and may be offered in such other jurisdictions and the Company and the Agent may agree, acting reasonably.

Eligibility:	The Units are eligible for Canadian RRSPs, RRIFs, DPSPs, TFSAs and RESPs.
Agent's Commission	1. 8% of the aggregate cash proceeds received from the sale of the Offered Securities; and 2. a number of warrants (the "**Broker Warrants**") equal to 8% of the aggregate number of Units issued under the Offering. Each Broker Warrant will entitle the holder to acquire one Unit of the Company at an exercise price equal to the Unit Price for a period of 36 months from the Closing Date.
Closing Date	The Offering shall close on or about April 28th, 2022, or such other date as GSI and the Company may agree (the "**Closing Date**").