

SUPPLEMENT TO THE MANAGEMENT INFORMATION CIRCULAR DATED FEBRUARY 18, 2016 REGARDING THE ELECTION OF DIRECTORS AT THE ANNUAL GENERAL SPECIAL MEETING TO BE HELD ON APRIL 6, 2016 (the “ASM”)

February 25, 2016

Dear Shareholders:

This letter should be read together with the management information circular issued by Portage Biotech Inc. (the “Corporation”) to the holders of Common Shares of the Corporation dated February 18, 2016 (the “ASM Circular”) and the notice (the “2016 ASM Notice”) convening the Annual General and Special meeting of the Corporation to be held on Wednesday, April 6, 2016 at 9:00 a.m. (Toronto Time) at the offices of Portage Services Ltd., at 47 Avenue Road, Suite 200, Toronto, Ontario, M5R 2G3.

Management of the Corporation proposes to increase the number of directors to be elected at the ASM from four (4) to five (5). The purpose of this letter is to provide you with information in relation to an additional management nominee.

PROPOSED ELECTION OF ADDITIONAL DIRECTOR

Management of the Corporation proposes that Mr. Steven M. Mintz be added to the slate of management nominees to be elected at the 2016 ASM. Information regarding the other nominees may be found at pages 5 to 7 of the ASM Circular under “Election of Directors – Item Two”.

Mr. Mintz’s biographical information is set out below:

Steven Michael Mintz, CPA, C.A., age 49, of the City of Toronto, Ontario.

Mr. Mintz has been a Chartered Accountant since 1992 and received his BA (Economics and Accounting) from the University of Toronto in 1989. He obtained his Trustee in Bankruptcy license in 1995 and C.A. designation in June of 1992. From 1992 to 1997 he was employed by a boutique bankruptcy and insolvency firm and from 1989 until 1992 he did public accounting at a large accounting firm.

Since January 1997 he has been a self-employed financial consultant serving both private individuals and companies as well as public companies in a variety of industries including mining, oil and gas, real estate and investment strategies. He has been a director of two CPCs, which have completed Qualifying Transactions. He has been, and currently is, an officer and director of several publicly traded companies, amongst which, including:

- (i) *Chief Executive Officer of Dominion General Investment Corporation since April 2015; and also its Chief Financial Officer since October 2014;*

- (ii) *Chief Executive Officer, President and Director of Stream Ventures Inc. since November 2010 and until December 2015;*
- (iii) *Chief Financial Officer and director of Pounder Venture Capital Corp. since September 2009;*
- (iv) *director of Everton Resources Inc. since 2013; and*
- (v) *director of Brownstone Energy Inc. since 2005.*

Currently and since December 1998, he has been the President of St. Germain Capital Corp., a private consulting and investment firm. He is also a principle of the Minkids Group, a family investment and holding company.

Pursuant to the Articles of the Corporation, Mr. Mintz, if elected, will hold office as a director until the next annual meeting. It is anticipated that Mr. Mintz will be appointed to the Corporation's audit committee and will qualify as an independent member in accordance with National Instrument 52-110 *Audit Committees*.

You may view and download the ASM Circular, the 2016 ASM Notice, the form of proxy for use at the ASM and this letter from SEDAR (www.sedar.com) as well as the Corporation's website: www.portagebiotech.com.

If you have any queries, please do not hesitate to contact the Corporation by calling 416-929-1806 or by email to ks@portagebiotech.com.

By Order of the Board of

PORTAGE BIOTECH INC.

Declan Doogan
Chief Executive Officer