FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)[1]

Name of Listed Issuer: Red White & Bloom Brands Inc. (the "Issuer").

Trading Symbol: RWB

Issued and Outstanding Securities of the Issuer Prior to Transaction: 470,596,901

Date of News Release Fully Disclosing the Transaction: April 13, 2026

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer's wholly-owned subsidiary, Emblem Cannabis Corporation ("Emblem") has been selected as the successful bidder in the Court-supervised sale and investment solicitation process ("SISP") approved by the Ontario Superior Court of Justice (Commercial List) (the "Court") in connection with the insolvency proceedings of Ayurcann Holdings Corp. and Ayurcann Inc. ("Ayurcann") under the Companies' Creditors Arrangement Act.

   The transaction is structured as a share purchase transaction (the "Transaction") pursuant to which Emblem will indirectly acquire the underlying businesses, assets, licences and operations through ownership of 100% of the newly issued shares of Ayurcann. Certain excluded assets and liabilities of Ayurcann will be vested in an affiliate of Ayurcann and will not be transferred as part of the Transaction.

   On closing of the Transaction, Emblem will acquire a comprehensive processing and manufacturing platform, including:

   • **Established Brand Portfolio.** The Fuego, Xplor, and Happy & Stoned brands, together with all associated intellectual property, trademarks, and brand assets. Ayurcann's portfolio spans over ninety (90) tracked SKUs available through approximately 2,500 retail locations across Canada, with a particular focus on the high growth vape and pre-roll categories.

   • **Production Facility and Equipment.** Ayurcann's cannabis formulation, manufacturing, and packaging operations based in Pickering, Ontario,

[1] If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

including Ayurcann's interests in operational equipment and inventory, and other strategic assets.

• **Commercial Relationships and Records.** All retained contracts, customer and supplier relationships, distribution, and supply arrangements across eight (8) provinces and territories, and all associated books and records of the business.

• **Licences.** Subject to regulatory approval, all government licenses are required to operate the Ayurcann business

The Transaction remains subject to Court approval, applicable regulatory approvals and the satisfaction of customary closing conditions. The purchase price for the Transaction is not yet finally determined and will be payable in cash on closing with the support of facilities generally available to Emblem. Closing is currently anticipated to take place no later than May 15, 2026.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

   (a) Total aggregate consideration in Canadian dollars: Not yet finally determined. The purchase price for the Transaction will be payable in cash on closing and is expected to be determined in accordance with the Court-approved transaction documentation and any applicable closing adjustments. The Issuer will provide further disclosure regarding the purchase price once determined, to the extent required by applicable securities laws and CSE requirements..

   (b) Cash: The purchase price will be payable in cash on closing; the amount has not yet been finally determined.

   (c) Other: Nil.

   (d) Work commitments: Nil.

3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

The terms of the Transaction were determined through the Court-approved SISP conducted in connection with the CCAA proceedings of Ayurcann Holdings Corp. and Ayurcann Inc. Emblem submitted a binding agreement of purchase and sale pursuant to the SISP, and following the bid deadline, Emblem's bid was selected as the successful bid. The final purchase price remains to be determined in accordance with the applicable transaction documentation and closing process. The Transaction remains subject to Court approval and the satisfaction of customary closing conditions.

4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer:

   Management of the Issuer is not aware of any formal appraisal or third-party valuation of the subject of the Transaction. The Issuer evaluated the Transaction based on customary business, legal, financial and operational due diligence and the Court-approved SISP.

5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired:

   The Issuer and Emblem have conducted customary legal, business and operational due diligence in respect of Ayurcann, its business, assets, licences, contracts and operations. The Transaction is subject to Court approval in the CCAA proceedings and is expected to be implemented pursuant to Court-approved documentation, including provisions addressing the transfer or vesting of excluded assets and liabilities. Emblem's acquisition of the Ayurcann business will also be subject to applicable regulatory approvals, including approvals required in respect of government licences.

6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):

   (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Not applicable. No dealer, agent, broker, finder or other person is receiving compensation from the Issuer or Emblem in connection with the Transaction.

   (b) Cash Not applicable.

   (c) Other Not applicable.

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

   To the knowledge of the Issuer, none of the vendor, any sales agent, broker or other person receiving compensation in connection with the Transaction is a Related Person of the Issuer or has any other relationship with the Issuer.

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. Not applicable.

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Transaction is expected to expand Emblem's Canadian cannabis platform by adding Ayurcann's Health Canada-licensed processing and manufacturing infrastructure in Pickering, Ontario, its Fuego, Xplor and Happy & Stoned brands, and its national distribution network across eight provinces and territories and approximately 2,500 retail locations. The Issuer expects the Transaction to provide increased scale, additional processing capacity and expanded brand breadth, particularly in the vape and pre-roll categories. The Issuer also expects potential synergies across the combined operations, including supply chain leverage, reduced finished goods costs and G&A rationalization.

3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.

3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated May 7, 2026.

Edoardo Mattei
Name of Director or Senior Officer

Signed: "Edoardo Mattei"
Signature

CFO and Corporate Secretary
Official Capacity