

## AMENDED - FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES** **(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Please complete the following:

Name of Listed Issuer: RISE Life Science Corp. (the "Issuer").

Trading Symbol: RLSC.

Date: April 1, 2019

Is this an updating or amending Notice:           X Yes           No

If yes provide date(s) of prior Notices: April 1, 2019.

Issued and Outstanding Securities of Issuer Prior to Issuance: 59,243,687.

Date of News Release Announcing Private Placement: Not Applicable.

Closing Market Price on Day Preceding the Issuance of the News Release: Price protection reserved on December 19, 2018.

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)**

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relations -hip to Issuer (2)
Shareholders names and addresses contain personal information – a copy will be provided to the CSE on a confidential basis upon request	2,349	\$1,000	\$0.15	NI 45-106 Section 2.3		April 1, 2019	Non-Related Parties

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$2,349,000.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. Proceeds from the sale of the units will be used for working capital and general corporate purposes.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A.
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. N/A.
5. Description of securities to be issued:
  - (a) Class: Debenture units (the “**Debenture Units**”) comprised of (i) \$1,000 principal amount of senior unsecured convertible debenture (the “**Debenture**”); and (ii) 6,666 common share purchase warrants (“**Warrants**”). The Debenture Units are to be held in escrow by an escrow agent pending the completion of a CBD-related investment by the Issuer (the “**Escrow Release Condition**”). The Debenture Units will be released upon satisfaction of the Escrow Release Condition on or before June 30, 2019.
  - (b) Number 2,349 Debenture Units.
  - (c) Price per security \$1,000 per Debenture Unit.
  - (d) Voting rights 1 vote per common share issuable upon conversion of the Debentures and/or exercise of the Warrants
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
  - (a) Number 15,658,434 Warrants.
  - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 15,658,434 units (the “**Units**”). Each Unit is comprised of one common share in the capital of the Issuer (each, a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Bonus Warrant**”).

(c) Exercise price Each Warrant is exercisable at \$0.15. Each Bonus Warrant is Exercisable at \$0.20.

(d) Expiry date Each Warrant expires twenty-four (24) months after the closing date. Each Bonus Warrant expires twelve (12) months from the date of the exercise of the corresponding Warrant.

7. Provide the following information if debt securities are to be issued:

(a) Aggregate principal amount \$2,349,000.

(b) Maturity date Until the earlier of (i) twenty-four (24) months or (ii) such earlier day after twelve (12) months at the sole discretion of the Issuer, upon thirty (30) days notice repay the principal amount of the Debentures and any accrued but unpaid interest and cancel the Debentures.

(c) Interest rate Twelve (12) percent per annum, paid quarterly paid in cash to the holder of the Debenture.

(d) Conversion terms The Debenture will be convertible at the holder's option to convert all or any portion of the unpaid principal amount which is an integral of \$1,000 (or any amount if it is the balance of the Debenture) into Common Shares on not less than 15 days' prior written notice to the Issuer in the form of a conversion notice. The conversion shall be made on the basis of \$0.15 per Common Share.

The outstanding principal amount of the Debentures and any accrued and unpaid interest is convertible by the Issuer in whole or any part into Common Shares at the conversion price of \$0.15 per Common Share if the Common Shares trade at \$0.35 or more for twenty-one (21) or more consecutive trading days.

(e) Default provisions: The occurrence of any one or more of the following events constitutes a default by the Issuer ("Default")

(i) **Scheduled Payment.** Failure of the Issuer to make any payment required under the Debenture Certificate when due.

(ii) **Representation.** If any statement, representation or warranty made by the Issuer is materially incorrect or misleading.

(iii) **Bankruptcy.** In the event that the Issuer files bankruptcy, fails to pay its debts to a creditor, enters into liquidation.

- (iv) **Legal Existence.** An order is made or a resolution is passed for the winding-up, liquidation or dissolution of the Issuer or the Issuer is dissolved by operation of law.
- (v) **Conversion.** The Issuer fails to convert the Debenture in accordance with the Debenture Certificate.

Upon Default, any debenture holder can provide a notice of default to the Issuer specifying the Default.

The debenture holder shall not be entitled to pursue any of the remedies available to it hereunder unless the prior written approval of debenture holders representing at least 50.1% of the principal amount of the Debentures then outstanding, (which written approval may be in several counterparts) has been obtained and the debenture holders have first given the Issuer 10 days' notice of its intention to pursue such remedy and the Issuer has not cured the default which gave rise to the default within thirty (30) business days.

- 8. 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 placement (including warrants, options, etc.):
  - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (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): N/A.
  - (b) Cash N/A
  - (c) Securities N/A
  - (d) Other N/A
  - (e) Expiry date of any options, warrants etc. N/A
  - (f) Exercise price of any options, warrants etc. N/A
- 9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A .
- 10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).

N/A.

11. State whether the private placement will result in a change of control.

N/A.

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102..

## 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: \_\_\_\_\_  
\_\_\_\_\_ .

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: \_\_\_\_\_  
\_\_\_\_\_ .

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: \_\_\_\_\_ .

(b) Cash: \_\_\_\_\_ .

(c) Securities (including options, warrants etc.) and dollar value: \_\_\_\_\_  
\_\_\_\_\_ .

(d) Other: \_\_\_\_\_ .

(e) Expiry date of options, warrants, etc. if any: \_\_\_\_\_ .

(f) Exercise price of options, warrants, etc. if any: \_\_\_\_\_ .

(g) Work commitments: \_\_\_\_\_ .

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: \_\_\_\_\_  
\_\_\_\_\_.
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: \_\_\_\_\_  
\_\_\_\_\_.
8. 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 acquisition (including warrants, options, etc.):
  - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (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): \_\_\_\_\_  
\_\_\_\_\_.
  - (b) Cash \_\_\_\_\_.
  - (c) Securities \_\_\_\_\_.
  - (d) Other \_\_\_\_\_.
  - (e) Expiry date of any options, warrants etc. \_\_\_\_\_.
  - (f) Exercise price of any options, warrants etc. \_\_\_\_\_.

**FORM 9 – NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES**

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**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 on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. 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 CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated April 1, 2019.

Michael Campbell

Name of Director or Senior  
Officer

*“Michael Campbell” (Signed)*

Signature

Director

Official Capacity