

FORM 10

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

Name of Listed Issuer: Wayland Group Corp. (the "Issuer").

Trading Symbol: WAYL

Issued and Outstanding Securities of the Issuer Prior to Transaction: 230,628,921

Date of News Release Fully Disclosing the Transaction: April 23, 2019

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:

On April 23, 2019, the Issuer entered into a transaction agreement (the "Transaction Agreement") to sell a 49.9% interest in its international portfolio of assets to ICC International Cannabis Corp. ("ICC") in exchange for 300,000,000 common shares of ICC (the "ICC Shares"). It is expected that the ICC Shares will represent approximately 35% of the issued and outstanding common shares of ICC on a fully diluted basis at the time of closing the transactions contemplated by the Transaction Agreement (the "Closing").

Pursuant to the terms of the Transaction Agreement, ICC will issue the ICC Shares to the Company in consideration for which the Issuer will transfer to ICC 49.9 of the common shares of Maricann B.V. ("Wayland International"), a wholly-owned subsidiary of the Issuer that will at Closing hold the Issuer's current portfolio of international assets.

The Transaction Agreement contemplates that, at the time of Closing, the Company and ICC will enter into an investor rights agreement (the "IRA"), a shareholders' agreement (the "Shareholders' Agreement") and a supply and

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

distribution agreement (the “Supply Agreement”). The IRA is expected to provide the Company with certain rights with respect to its ownership of the ICC Shares, including veto rights, registration rights, information rights and the right to nominate for election one member of ICC’s board of six directors.

The Shareholders’ Agreement will govern the business and affairs of Wayland International and is expected to provide, among other things, that (a) the Wayland International board will be comprised entirely of nominees of the Company, and (b) the Company will maintain full control of the operations and management of Wayland International. Subject to certain conditions, the Shareholders’ Agreement will provide the Company and ICC with pre-emptive rights, and will afford the Company with drag-along and put rights. Further, under the Shareholders’ Agreement, ICC will agree to certain non-competition restrictions and will not have the benefit of any veto rights over the operation of the business carried on by Wayland International.

The Supply Agreement will have a term of three years and is expected to provide, among other things, that the Company supply ICC with 10,000 kg of EU-GMP certified product in each year of the term.

The Transaction Agreement contains representations and warranties from both the Company and ICC, as well as covenants relating to the conduct of ICC’s business during the interim period between signing the Transaction Agreement and Closing. Under the Transaction Agreement, ICC is also subject to non-solicitation covenants that, subject to limited exceptions, prevent it from (a) soliciting alternative acquisition proposals, and (b) entering into any discussions with respect to, or entering into any agreement concerning, or providing any confidential information in connection with, any alternative acquisition proposal.

Closing is subject to conditions, including (a) receipt of any required third party, securityholder and regulatory consents and approvals, (b) completion of a reorganization of the Company’s international business, (c) receipt by each of the Company and ICC of a fairness opinion from their respective financial advisors, and (d) other conditions customary for a transaction of this nature. Further details are set out in the Transaction Agreement, a copy of which is available on SEDAR’s website at www.sedar.com.

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:

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- (a) Total aggregate consideration in Canadian dollars: 174,059,700².
- (b) Cash: N/A.
- (c) Other: 300,000,000 common shares of ICC.
- (d) Work commitments: None.
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 sale price and the terms of the Transaction Agreement were arrived at through arm's-length negotiations between representatives of the Issuer and ICC.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: None. However, the Issuer notes that it is a condition to the closing of the transaction that a fairness opinion be delivered to each of the Issuer and ICC.
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 has conducted financial and operational diligence on the business and assets of ICC, including by undertaking certain site visits. The consummation of the transaction is also subject to the completion of the Issuer's legal, financial and operational due diligence investigations of ICC (satisfactory to the Issuer, in its sole discretion).
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):
Canaccord Genuity Corp.
161 Bay Street, Suite 3000
Toronto, ON M5J 2S1
- (b) Cash

² Being the Canadian dollar equivalent of USD 129,000,000, calculated based on the daily exchange rate of 1.3493 CAD per USD quoted by the Bank of Canada on April 25, 2019. The ICC Shares to be issued by to Wayland are to be issued at USD 0.43 per ICC Share.

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(c) Other

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. Not applicable.
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: Not applicable.

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 April 29, 2019

Benjamin Ward
Name of Director or Senior
Officer



Signature

Chief Executive Officer & Director
Official Capacity

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