

## FORM 10

### **NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)<sup>1</sup>**

Name of Listed Issuer: SOL Global Investments Corp. (the "Issuer").

Trading Symbol: SOL

Issued and Outstanding Securities of the Issuer Prior to Transaction: 54,629,256

Date of News Release Fully Disclosing the Transaction: July 29, 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:

Pursuant to a private offering of common shares by Heavenly Rx Ltd. ("Heavenly Rx") at a price of \$0.40 per share (the "Offering"), the Issuer subscribed for and purchased 16,766,250 common shares in the capital of Heavenly Rx ("Common Shares") for an aggregate purchase price of \$6,706,500. As a result of this purchase, the Issuer now holds 44.53% of the issued and outstanding common shares of Heavenly Rx and the remaining shareholders of Heavenly Rx collectively hold the remaining 55.47%. The Common Shares are subject to an indefinite hold period under applicable securities laws.

The Issuer is a "control person" of Heavenly Rx as contemplated under applicable Canadian securities laws and therefore the participation of the Issuer in the Offering constituted a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Issuer's participation in the Offering is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the Issuer nor the consideration paid by the Issuer exceeded 25% of the Issuer's market capitalization.

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

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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: \$6,706,500.
  - (b) Cash: \$6,706,500.
  - (c) Other: N/A .
  - (d) Work commitments: N/A
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 price and terms of the Offering were determined by the directors and officers of Heavenly Rx. The Offering was also made available to other arm's length investors who subscribed for Common Shares on the same terms and conditions as the Issuer.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: N/A
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: N/A
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): N/A.
  - (b) Cash N/A.
  - (c) Other N/A .
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has

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SIGNIFICANT TRANSACTION**

any other relationship with the Issuer and provide details of the relationship.  
Heavenly Rx is a Related Person to 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. N/A

## **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: N/A

## **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 July 29, 2019.

Peter Liabotis  
Name of Director or Senior  
Officer

"Peter Liabotis"  
Signature

Chief Financial Officer  
Official Capacity