

Biosenta Inc.

FORM 2A

ANNUAL LISTING STATEMENT

ANNUAL UPDATE

For the year ended September 30, 2019

Dated: April 06, 2020

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2. Corporate Structure

- 2.1 State the full corporate name of the Issuer or, if the Issuer is an unincorporated entity, the full name under which the entity exists and carries on business and the address (es) of the Issuer's head and registered office.

Biosenta Inc. (previously known as RXT 110 Inc.) is an incorporated company. The registered and records office of the Company is 18 Wynford Drive, Suite 704, Toronto, Ontario, M3C 3S2.

- 2.2 State the statute under which the Issuer is incorporated or continued or organized or, if the Issuer is an unincorporated entity, the laws of the jurisdiction or foreign jurisdiction under which the Issuer is established and exists. Describe the substance of any material amendments to the articles or other contacting or establishing documents of the Issuer.

Biosenta Inc. was incorporated under the laws of the Province of Ontario. The Company was originally incorporated under the name Florentine Mineral Resources Ltd. on August 20, 1986, the name was changed to Triangle Multi-Services Corporation on February 16, 1995, the name was changed to RXT 110 Inc. on April 16, 2011, and then the name was changed to Biosenta Inc. on May 31, 2012.

- 2.3 Describe, by way of a diagram or otherwise, the intercorporate relationships among the Issuer and the Issuer's subsidiaries. For each subsidiary state
- (a) the percentage of votes attaching to all voting securities of the subsidiary represented by voting securities beneficially owned, or over which control or direction is exercised, by the Issuer;
 - (b) the place of incorporation or continuance; and
 - (c) the percentage of each class of restricted shares beneficially owned, or over which control or direction is exercised, by the Issuer.

Biosenta Inc. has one wholly owned subsidiary, Biosenta U.S.A. Inc., which is incorporated in the United States.

- 2.4 If the Issuer is requalifying following a fundamental change or is proposing an acquisition, amalgamation, merger, reorganization or arrangement, describe by way of diagram or otherwise these intercorporate relationships both before and after the completion of the proposed transaction.

Not Applicable.

- 2.5 Non-corporate Issuers and Issuers incorporated outside of Canada must describe how their governing legislation or constating documents differ materially from Canadian corporate legislation with respect to the corporate governance principles set out in Policy 4.

Not Applicable.

3. General Development of the Business

- 3.1 Describe the general development of the Issuer's business over its three most recently completed financial years and any subsequent period. Include only major events or conditions that have influenced the general development of the Issuer's business. If the business consists of the production or distribution of more than one product or the rendering of more than one kind of service, describe the principal products or services. Also discuss changes in the business of the Issuer that are expected to occur during the current financial year of the Issuer.

The Company is developing two business units within the anti-microbial industry. Products within these business units are targeted to address the demand created by the mounting health and environmental concerns with various microbes, including bacteria, viruses and fungi such as mould. Mould can affect the immune system, nervous system, liver, kidneys, blood and cause brain damage.

Under the Company's Industrial Division, the Company plans to manufacture and distribute an anti-microbial filler called "Tri-iller". Calcium Carbonate is one of the most common fillers used industrially. It is susceptible like other fillers that hold moisture to attract mould. Annual global revenue in the calcium carbonate filler industry is likely to be more than 100 billion dollars. Biosenta will produce anti-microbial filler that performs 'filling' and 'bulking' functions like calcium carbonate. Biosenta's Tri-filler product prohibits mould infestation. Biosenta's filler with its anti-microbial high pH core in individual particles will enhance commercial product life and eradicate a broad spectrum of known bacteria, viruses, fungi, algae and other micro-organisms by suppression of their reproduction.

The Company had commissioned its production plant to produce the filler product located in Parry Sound, Ontario. It is currently producing test product for potential customers. However, commercial production has not yet started due to a shortage of funds.

Under the Company's Consumer Division, The Company has developed a second generation of the Zeromold™ product and has started the regulatory testing and approvals required for distribution in Canada and the United States. The name of the second-generation product line is currently called "True" in the United States. The Company has made a marketing agreement F&M to launch its product in the United States. The Company has obtained licenses from the Federal Government of the United States and got approval from 47 state governments of the United States. The Company is in the process of obtaining license from the remaining state governments. "Erase" is the name of the product True in Canada. Erase has not yet been launched in Canada. The Company will launch the product by Q3 2020, which will be after the successful launch of True in the United States. The Company has already obtained regulatory testing and approval for Erase in June 2016 from Canadian authorities. The Company is not expecting to incur any additional cost on Erase. The third-generation product line called "Purity" has been developed but not yet launched. No expense has incurred on Purity as of now. The Company plans to launch the product by Q2 2021. The Company is not expecting to incur any additional cost on Purity as the Company is looking to create prospective partnerships for Purity. The Company will only do the regulatory approvals after the successful launch of True in the United States.

3.2 Disclose:

- (1) (a) any significant acquisition completed by the Issuer or any significant probable acquisition proposed by the Issuer, for which financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus; and
- (b) any significant disposition completed by the Issuer during the most recently completed financial year or the current financial year for which *pro forma* financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus.
- (2) Under paragraph (1) include particulars of
 - (a) the nature of the assets acquired or disposed of or to be acquired or disposed of;

- (b) the actual or proposed date of each significant acquisition or significant disposition;
- (c) the consideration, both monetary and non-monetary paid, or to be paid, to or by the Issuer;
- (d) any material obligations that must be complied with to keep any significant acquisition or significant disposition agreement in good standing;
- (e) the effect of the significant acquisition or significant disposition on the operating results and financial position of the Issuer;
- (f) any valuation opinion obtained within the last 12 months required under Canadian securities legislation, a directive of a Canadian securities regulatory authority, or a requirement of a Canadian stock exchange or other Canadian market to support the value of the consideration received or paid by the Issuer or any of its subsidiaries for the assets, including the name of the author, the date of the opinion, the assets to which the opinion relates and the value attributed to the assets; and
- (g) whether the transaction is with a Related Party of the Issuer and if so, disclose the identity of the other parties and the relationship of the other parties to the Issuer.

Intellectual Property

On June 7, 2011, the Company entered into an exclusive world-wide interim license agreement with Marcus Martin, a Director of the Company, with respect to certain intellectual property rights held by Mr. Martin relating to a process for the manufacture of anti-microbial filler product (the “MM License Agreement”).

The Company exercised its right to convert the interim license granted on June 7, 2011, as amended and restated, into an assignable, transferable, perpetual, world-wide exclusive license (the “License”). In connection with the exercise of the right to acquire the License, and in accordance with the terms of the MM License Agreement as amended, the Company issued fully paid and non-assessable Class A shares of the Company to the Licensors valued at \$1,606,500. The License was subject to royalties payable equal to 7% to 25%, based on gross margin as a percentage, actually received by the Company on the sale of the licensed products.

The escrowed shares were released from escrow within the three months ended December 31, 2014 according to the terms of the escrow agreement. Under the terms of the agreement, all patents, know-how and patent applications were immediately assigned to the Company. All provisions of the License to which the Company is obligated to make payments to any of the licensors, including royalty payments are void and the parties acknowledge that no further payments will be made in respect of the License. If the Company had failed to obtain adequate funding to build the Parry Sound production facility by December 31, 2015, the patents could revert to the licensors, however as at December 31, 2015, management believes this requirement has been met as the plant was finished such that material was produced from the plant for testing by prospective customers.

Both inventors have agreed in writing to assign the inventions to Biosenta. Ed Pardiak has refused to execute an assignment in favour of Biosenta as required pursuant to a written agreement between both inventors and Biosenta. Based on legal advice provided to Biosenta, it is nevertheless taking steps to have the Company recorded as the owner of the patent applications relating to the inventions.

Biosenta is currently the exclusive owner of all patents relating to the dry product, except for Saudi Arabian, Mexican and Chinese patents which remain in the name of 2262554 Ontario Inc. Biosenta is also the exclusive owner of the U.S. patent relating to the True product. Biosenta co-owns the Canadian and European patent applications relating to the wet product with Ed Pardiak. Biosenta is currently assessing its legal options to finalize the records of the assignments.

The Company incurred an impairment loss of \$1,606,499 for the year ended September 30, 2018. Management decided to impair the intangible asset value to \$1 from \$1,606,500. The impairment loss arising as a result of this, has been reported on the Statement of Operations and Comprehensive Income (loss). The main reason for the impairment is the conservative approach towards the uncertainty of the corresponding future cash flows and to address specific requirements of the IFRS.

The Company has incurred cumulative \$1.6 million expenses on True, Erase and Tri-filler which was impaired on September 30, 2018.

- 3.3 Discuss any trend, commitment, event or uncertainty that is both presently known to management and reasonably expected to have a material effect on the Issuer's business, financial condition or results of operations, providing forward-looking information based on the Issuer's expectations as of the date of the Listing Statement.

Business Risk Factors

The Company's strategy emphasizes developing product lines in order to leverage its investment in licenses and drive the creation of shareholder value. This strategy has required, and continues to require significant financings. Due to the nature of the Company's business, the present stage of development of its product lines, and the constraints placed upon the Company's ability to move forward by its current liquidity situation, readers should carefully review and consider the financial, environmental and operational risk factors affecting the Company. The risk factors identified below are not an exhaustive list of the factors that may affect the Company, its operations or any forward-looking statements contained herein.

Need additional funding

The Company currently has no material source of operating cash flow, and there is no assurance that additional funding will be available to the Company as and when needed for further development of its current or future product lines, or to fulfill its obligations to its existing creditors. Volatile markets may make it difficult or impossible for the Company to obtain adequate debt or equity financing in the future or on terms acceptable to the Company. The failure to secure additional funding could force the Company to liquidate its assets to satisfy creditor claims.

To meet the working capital requirement, the Company arranges the five-year JV agreement with investors to develop, market, and grow the sales of its dry product Tri-Filler. The investors will contribute funds to operate the JV and provide expertise to launch Tri-Filler. Besides, the Company is planning to issue new shares to meet the working capital requirement.

No Production Revenues

To date, the Company has not achieved a sustainable stream of revenue. There can be no assurance that significant additional losses will not occur in the near future, or that the Company will be profitable in the future. In particular, the Company's operating expenses and capital expenditures are unlikely to increase significantly in subsequent periods as consultants, personnel, and equipment associated with advancing the product development and commercial production of its products.

The Company expects to continue to incur losses until such time as its product lines enter into commercial production and generate sufficient revenues to fund its continuing operations. There can be no assurance that the Company will generate any revenues or achieve profitability.

Conflicts of Interest

Certain of the Company's directors and officers may serve as directors or officers of other reporting companies, companies providing services to the Company, or companies in which they may have significant shareholdings.

To the extent that such other companies may participate in ventures in which the Company may participate, the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Company's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms.

In accordance with the laws of Canada, the directors of the Company are required to act honestly, in good faith and in the best interest of the Company. In determining whether or not the Company will participate in a particular program and the interest therein to be acquired by it, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at the time.

Narrative Description of the Business

4.1 General

- (1) Describe the business of the Issuer with reference to the reportable operating segments as defined in the Handbook and the Issuer's business in general. Include the following for each reportable operating segment of the Issuer:
 - (a) state the business objectives that the Issuer expects to accomplish in the forthcoming 12-month period;
 - (b) describe each significant event or milestone that must occur for the business objectives in (a) to be accomplished and state the specific time period in which each event is expected to occur and the costs related to each event;
 - (c) disclose the total funds available to the Issuer and the following breakdown of those funds:
 - (i) the estimated consolidated working capital (deficiency) as of the most recent month end prior to filing the Listing Statement, and
 - (ii) the total other funds, and the sources of such funds, available to be used to achieve the objectives and milestones set out in paragraphs (a) and (b); and
 - (d) describe in reasonable detail and, if appropriate, using tabular form, each of the principal purposes, with approximate amounts, for which

the funds available described under the preceding paragraph will be used by the Issuer.

Overview

The Company is developing two business units within the anti-microbial industry. Products within these business units are targeted to address the demand created by the mounting health and environmental concerns with various microbes, including bacteria, viruses and fungi such as mould. Mould can affect the immune system, nervous system, liver, kidneys, blood and cause brain damage.

A. INDUSTRIAL DIVISION – TRI-FILLER

In July 2017, the Company announced that it is in discussions with Polski Bazalt/ STM Technology (“STM”), a company that produces basalt composite pallets, to implement a licensing agreement for Tri-Filler and to sell to STM a 1 tonne per hour plant to manufacture Tri-Filler. Biosenta will give a license to STM to manufacture and use Tri-Filler in its Poland-based operation that will supply pallets to the European Union. STM is still conducting testing of the Tri-Filler in its operations and once completed, will be in a position to finalize the terms of the licensing agreement. Currently, the Company is engaging in various levels of discussions with STM to finalize and formalize an arrangement in connection with Tri-filler. The related research and development and the prototype testing have already been conducted and the test work is about to complete for product development.

On February 28, 2018, the Company announced that it had signed a five year Joint Venture (JV) agreement with investors to develop, market, and grow the sales of its dry product Tri-Filler. The JV is based in Parry Sound, Ontario and is 51% owned by the investors and 49% owned by Biosenta. The investors will contribute funds to operate the JV and provide expertise to launch Tri-Filler and in return, Biosenta will license the intellectual property that pertains to Tri-Filler. Initially, the investors are to receive 60% of operating profits until the amounts already invested by the investors have been repaid. After the amounts already invested by the investors have been repaid, the operating profits will be split 51% to the investors and 49% to Biosenta. The secured loan was settled through the issue of 1,666,666 shares in the Company which is approximately 11.9% of the total outstanding shares.

On August 27, 2018, Biosenta Inc. was pleased to announce, in conjunction with Microbial Research Products, pursuant to the JV agreement announced on February 28, 2018, and it has signed its first Royalty Agreement for its Tri-Filler patented technology with Polski Bazalt / STM Technology (STM). This

five-year exclusive arrangement will give STM worldwide rights for its basalt composite products. All other terms and conditions are confidential.

B. Consumer Division - Anti-Microbial Retail Product Line

Biosenta's household disinfectants and cleaners possess similar levels of efficacy as traditional disinfectants with significantly lower concentrations of active ingredients resulting in lower toxicity. These disinfectants and cleaners will kill 100% of potentially deadly mold, fungi, bacteria and viruses on contact and prevent re-growth. The disinfectants are very safe due to the very low toxicity. The Company developed its first retail product line of anti-mould product called Zeromold™ and made its first shipments in Canada starting in October 2012. Despite several attempts by the Company to increase sales of this product line, production has been temporarily closed because of limited working capital. The Company is facing challenges in obtaining new funds.

- (2) For principal products or services describe:
- a) the methods of their distribution and their principal markets;
 - b) as dollar amounts or as percentages, for each of the two most recently completed financial years, the revenues for each category of principal products or services that accounted for 15 per cent or more of total consolidated revenues for the applicable financial year derived from:
 - (i) sales or transfers to joint ventures in which your company is a participant or to entities in which your company has an investment accounted for by the equity method,
 - (ii) sales to customers, other than those referred to in clause (i), outside the consolidated entity,
 - (iii) sales or transfers to controlling shareholders; and
 - (iv) sales or transfers to investees.
 - c) if not fully developed, the stage of development of the principal products or services and, if the products are not at the commercial production stage,
 - (i) the timing and stage of research and development programs,

- (ii) the major components of the proposed programs, including an estimate of anticipated costs,
- (iii) whether the Issuer is conducting its own research and development, is subcontracting out the research and development or is using a combination of those methods, and
- (iv) the additional steps required to reach commercial production and an estimate of costs and timing.

Please refer to (1) above.

- (3) Concerning production and sales, disclose:
- a) the actual or proposed method of production of products and if the Issuer provides services, the actual or proposed method of providing services;
 - b) the payment terms, expiration dates and terms of any renewal options of any material leases or mortgages, whether they are in good standing and, if applicable, that the landlord or mortgagee is a Related Person of the Issuer;
 - c) specialized skill and knowledge requirements and the extent that the skill and knowledge are available to the Issuer;
 - d) the sources, pricing and availability of raw materials, component parts or finished products;
 - e) the importance, duration and effect on the segment of identifiable intangible properties such as brand names, circulation lists, copyrights, franchises, licences, patents, software, subscription lists and trademarks;
 - f) the extent to which the business of the segment is cyclical or seasonal;
 - g) a description of any aspect of the Issuer's business that may be affected in the 12 months following the date of the Listing Statement by renegotiation or termination of contracts or sub-contracts and the likely effect;
 - h) the financial and operational effects of environmental protection requirements on the capital expenditures, earnings and competitive

position of the Issuer in the current financial year and the expected effect, on future years;

- i) the number of employees, as at the most recent financial year end or as an average over that year, whichever is more relevant;
- j) any risks associated with foreign operations of the Issuer and any dependence of the segments upon the foreign operations;
- k) a description of any contract upon which your company's business is substantially dependent, such as a contract to sell the major part of your company's products or services or to purchase the major part of your company's requirements for goods, services or raw materials, or any franchise or licence or other agreement to use a patent, formula, trade secret, process or trade name upon which your company's business depends;
- l) a description of any aspect of your company's business that you reasonably expect to be affected in the current financial year by renegotiation or termination of contracts or sub-contracts, and the likely effect.

Please refer to (1) above.

- (4) Describe the competitive conditions in the principal markets and geographic areas in which the Issuer operates, including, if reasonably possible, an assessment of the Issuer's competitive position.

Please refer to (1) above.

- (5) With respect to lending operations of an Issuer's business, describe the investment policies and lending and investment restrictions.

Not Applicable.

- (6) Disclose the nature and results of any bankruptcy, or any receivership or similar proceedings against the Issuer or any of its subsidiaries or any voluntary bankruptcy, receivership or similar proceedings by the Issuer or any of its subsidiaries, within the three most recently completed financial years or the current financial year.

Not Applicable.

- (7) Disclose the nature and results of any material restructuring transaction of the Issuer within the three most recently completed financial years or completed during or proposed for the current financial year.

Restructuring Proposal

On November 19, 2015, the Company filed a Restructuring Proposal to creditors (“Restructuring Proposal”) under the Canadian Bankruptcy and Insolvency Act (“CBI A”) and had appointed a trustee. The proposal has been approved by the Board of Directors of the Company and by a majority of its creditors. The Company instituted proceedings under the CBI A to provide an opportunity for the orderly restructuring of the Company’s business and financial affairs, so as to enable the Company to emerge with a viable business in the most favourable position to secure additional financing(s) to proceed with the development of the Company’s consumer and industrial products lines. There can be no assurances that the Company will emerge from the Restructuring Proposal with a viable business or be able to secure additional financing(s).

Under the Restructuring Proposal, eligible creditors were given the choice of: (i) receiving up to 50 per cent of their eligible claim amount in cash (with 15 per cent up front, subject to proration if total payments there under would exceed \$215,000, and 35 per cent payable contingent on there being sufficient cash flow over time), or (ii) in common shares equal in number to 1/700 of the total (fully diluted) issued and outstanding common shares of the Corporation, following all issuances under this Proposal in settlement for each \$10,000 of a creditor’s claim.

A meeting of eligible creditors was held on December 7, 2015 at the trustee’s office where the Restructuring Proposal was accepted by the majority of creditors.

The Restructuring Proposal under the CBI A allows the Company to carry on business in a manner consistent with the preservation of its business and property. Among other things, the Company is authorized and empowered to continue corporate and site standby activities and to continue to retain and employ the employees, consultants, agents, experts, accountants, counsel and such other persons considered necessary by the Company in the ordinary course of business.

On June 13, 2016, the Company announced it had completed the Restructuring Proposal as approved by the courts. These financial statements now reflect the financial impact of the Restructuring Proposal which are summarized as follows:

- i. The settlement of \$3.8 million of debt was completed through the issuance of 6,607,762 common shares (pre-consolidation 99,116,431) of the Company. The fair market value of the common shares which was based on the quoted market price of the**

Company's shares at the December 7, 2015 meeting, including costs for issuing the shares, was \$991,164. The difference between the book value of the debt and the fair market value of the common shares issued is included in the Gain on Debt Settlement from Restructuring Proposal.

- ii. The settlement of approximately \$725,000 of debt was completed through the cash settlement option of the Restructuring Proposal. The cash option only paid a portion of the debt outstanding at the time of the settling the debt, but in return the vendor had to forgive the 50% of the balance which is included in the Gain on Debt Settlement from Restructuring Proposal. The outstanding payable as of September 30, 2016 for these vendors is reflected on the statement of financial position – Payable from Restructuring Proposal. This debt is only payable by the Company upon being sufficient cash flow over an undefined period of time.**
 - iii. Other debt that was not supported by an eligible claim or claims without merit were approved by the Court to be written down to nil. Since the settlement amount is nil, the full amount of such debt is included as a Gain on Debt Settlement from Restructuring Proposal.**
- (8) If the Issuer has implemented social or environmental policies that are fundamental to the Issuer's operations, such as policies regarding the Issuer's relationship with the environment or with the communities in which the Issuer does business, or human rights policies, describe them and the steps the Issuer has taken to implement them.

Not Applicable.

Companies with Asset-backed Securities Outstanding

- 4.2 In respect of any outstanding asset-backed securities, disclose the following information:
- (1) Payment Factors - A description of any events, covenants, standards or preconditions that may reasonably be expected to affect the timing or amount of any payments or distributions to be made under the asset-backed securities.
 - (2) Underlying Pool of Assets - For the three most recently completed financial years of your company or the lesser period commencing on the first date on which your company had asset-backed securities outstanding, information

on the pool of financial assets servicing the asset-backed securities relating to

- (a) the composition of the pool as of the end of each financial year or partial period;
 - (b) income and losses from the pool on at least an annual basis or such shorter period as is reasonable given the nature of the underlying pool of assets;
 - (c) the payment, prepayment and collection experience of the pool on at least an annual basis or such shorter period as is reasonable given the nature of the underlying pool of assets;
 - (d) servicing and other administrative fees; and
 - (e) any significant variances experienced in the matters referred to in paragraphs (a), (b), (c), or (d).
- (3) Investment Parameters - The investment parameters applicable to investments of any cash flow surpluses.
- (4) Payment History - The amount of payments made during the three most recently completed financial years or the lesser period commencing on the first date on which your company had asset-backed securities outstanding, in respect of principal and interest or capital and yield, each stated separately, on asset-backed securities of your company outstanding.
- (5) Acceleration Event - The occurrence of any event that has led to, or with the passage of time could lead to, the accelerated payment of principal, interest or capital of asset-backed securities.
- (6) Principal Obligors - The identity of any principal obligors for the outstanding asset-backed securities of your company, the percentage of the pool of financial assets servicing the asset-backed securities represented by obligations of each principal obligor and whether the principal obligor has filed an AIF in any jurisdiction or a Form 10-K, Form 10-KSB or Form 20F in the United States.

Not Applicable.

4.3 For Issuers with a mineral project, disclose and insert here the information required by Appendix A for each property material to the Issuer.

Not Applicable.

- 4.4 For Issuers with Oil and Gas Operations disclose and insert here the information required by Appendix B (in tabular form, if appropriate).

Not Applicable.

5. Selected Consolidated Financial Information

- 5.1 Annual Information — Provide the following financial data for the Issuer in summary form for each of the last three completed financial years and any period subsequent to the most recent financial year end for which financial statements have been prepared, accompanied by a discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business:
- (a) net sales or total revenues;
 - (b) income from continuing operations, in total and on a per share basis and fully diluted per share basis, calculated in accordance with the Handbook;
 - (c) net income or loss, in total and on a per share and fully diluted per share basis, calculated in accordance with the Handbook;
 - (d) total assets;
 - (e) total long-term financial liabilities as defined in the Handbook;
 - (f) cash dividends declared per share for each class of share; and
 - (f) such other information as would enhance an investor's understanding of the Issuer's financial condition and results of operations and would highlight other trends in financial condition and results of operations.

Selected Annual Information

The following table presents selected financial information in Canadian dollars (\$), for each of the three most recently completed financial years, and has been prepared in accordance with International Financial Reporting Standards ("IFRS"). (September 30)

	2019	2018	2017
	\$	\$	\$
Revenues Zeromold™	0.00	1,167	17,178
Administrative Expenses	512,747	264,971	333,538
Net income/(loss) for the year	(530,083)	(1,189,646)	(1,034,369)
Net income/(loss) per share	(0.04)	(0.09)	(0.08)
Total assets	19,549	17,943	1,611,369
Total liabilities	1,453,537	921,848	1,367,294

The Company's rollout of the Zeromold product in Canada has been limited as result of not having adequate working capital to develop the business. During fiscal 2016 and 2017, the Company continued to incur product development expenditures for new generation products such as True and Purity, as well as development of the Tri-filler product. These activities were funded through accounts payable, director loans and debenture financings which resulted in a significant increase in total liabilities as noted at the end of fiscal 2015.

On June 13, 2016, the Company announced it had completed the Restructuring Proposal as approved by the courts. This resulted in a significant decrease in the total liabilities and the resultant gain on settlement of debts during the year ended September 30, 2018.

For the year ended September 30, 2018, sales of Zeromold continued to decrease as result of limited resources to support the product. The plant and equipment at the Parry Sound facility was written down to nil during fiscal 2017, valued at \$756,432, as result of becoming obsolete. The Company has developed an alternative production method and as such will no longer use the equipment at the Parry Sound facility to produce the Tri-filler product.

For the year ended September 30, 2019, the Company has not sold any product.

- 5.2 Quarterly Information — For each of the eight most recently completed quarters ending at the end of the most recently completed financial year, provide the information required in paragraphs (a), (b) and (b) of Section 5.1.

Quarterly Information

Selected quarterly information for the eight most recently completed quarters is presented below in Canadian currency (\$), and in accordance with International Financial Reporting Standards ("IFRS").

	2018				2017			
	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
	\$000's							
Net gross margin/fees	0	0	0	0	-	-	-	1
Administrative Expenses	(158)	(118)	(157)	(80)	(58)	(58)	(79)	(70)
Gain on debt	1	(2)	(10)	(6)	(1,621)	-	696	-
Income/(Loss)	(157)	(120)	(167)	(86)	(1,679)	(58)	617	(69)
	\$	\$	\$	\$	\$	\$	\$	\$
Income/(loss) per share	(0.01)	(0.01)	(0.01)	(0.01)	(0.13)	(0.00)	(0.05)	(0.01)

- 5.3 Dividends – disclose:

- (a) any restriction that could prevent the Issuer from paying dividends; and
- (b) the Issuer's dividend policy and, if a decision has been made to change the dividend policy, the intended change in dividend policy.

Not Applicable.

5.4 Foreign GAAP — An Issuer may present the selected consolidated financial information required in this section on the basis of foreign GAAP if:

- (a) the Issuer's primary financial statements have been prepared using foreign GAAP; and
- (b) if the Issuer is required under applicable securities legislation to have reconciled its financial statements to Canadian GAAP at the time of filing its financial statements or the Issuer has otherwise done so, a cross reference to the notes to the financial statements containing the reconciliation of the financial statements to Canadian GAAP is included.

Not Applicable.

6. Management's Discussion and Analysis

The Company's Management Discussion & Analysis for the year ended September 30, 2019 is filed on the CSE portal.

Annual MD&A

6.1 Date - Specify the date of the MD&A. The date of the MD&A must be no earlier than the date of the auditor's report on the financial statements for the Issuer's most recently completed financial year.

January 28, 2020

6.2 Overall Performance - Provide an analysis of the Issuer's financial condition, results of operations and cash flows. Discuss known trends, demands, commitments, events or uncertainties that are reasonably likely to have an effect on the Issuer's business. Compare the Issuer's performance in the most recently completed financial year to the prior year's performance. The analysis should address at least the following:

- (a) operating segments that are reportable segments as those terms are used in the Handbook;

- (b) other parts of the business if
 - (i) they have a disproportionate effect on revenues, income or cash needs, or
 - (ii) there are any legal or other restrictions on the flow of funds from one part of the Issuer's business to another;
- (c) industry and economic factors affecting the Issuer's performance;
- (d) why changes have occurred or expected changes have not occurred in the Issuer's financial condition and results of operations; and
- (e) the effect of discontinued operations on current operations.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Sections A and B, a copy is filed on the CSE portal.

Selected Annual Financial Information

- 6.3 Provide the following financial data derived from the Issuer's financial statements for each of the three most recently completed financial years:
- (a) net sales or total revenues;
 - (b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis;
 - (c) net income or loss, in total and on a per-share and diluted per-share basis;
 - (d) total assets;
 - (e) total long-term financial liabilities; and
 - (g) cash dividends declared per-share for each class of share.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Section C, a copy is filed on the CSE portal.

- 6.4 Variations - Discuss the factors that have caused period to period variations including discontinued operations, changes in accounting policies, significant acquisitions or dispositions and changes in the

direction of the Issuer's business, and any other information the Issuer believes would enhance an understanding of, and would highlight trends in, financial condition and results of operations.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Section D, a copy is filed on the CSE portal.

6.5 Results of Operations - Discuss management's analysis of the Issuer's operations for the most recently completed financial year, including:

- (a) net sales or total revenues by operating business segment, including any changes in such amounts caused by selling prices, volume or quantity of goods or services being sold, or the introduction of new products or services;
- (b) any other significant factors that caused changes in net sales or total revenues;
- (c) cost of sales or gross profit;
- (d) for Issuers that have significant projects that have not yet generated operating revenue, describe each project, including the Issuer's plan for the project and the status of the project relative to that plan, and expenditures made and how these relate to anticipated timing and costs to take the project to the next stage of the project plan;
- (e) for resource Issuers with producing mines, identify milestones such as mine expansion plans, productivity improvements, or plans to develop a new deposit;
- (f) factors that caused a change in the relationship between costs and revenues, including changes in costs of labour or materials, price changes or inventory adjustments;
- (g) commitments, events, risks or uncertainties that you reasonably believe will materially affect the Issuer's future performance including net sales, total revenue and income or loss before discontinued operations and extraordinary items;
- (h) effect of inflation and specific price changes on the Issuer's net sales and total revenues and on income or loss before discontinued operations and extraordinary items;
- (i) a comparison in tabular form of disclosure you previously made about how the Issuer was going to use proceeds (other than

working capital) from any financing, an explanation of variances and the impact of the variances, if any, on the Issuer's ability to achieve its business objectives and milestones; and

- (j) unusual or infrequent events or transactions.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Section D, a copy is filed on the CSE portal.

6.6 Summary of Quarterly Results - Provide the following information in summary form, derived from the Issuer's financial statements, for each of the eight most recently completed quarters:

- (a) net sales or total revenues;
- (b) income or loss before discontinued operations and extraordinary items, in total and on a per-share and diluted per-share basis; and
- (c) net income or loss, in total and on a per-share and diluted per-share basis.

Discuss the factors that have caused variations over the quarters necessary to understand general trends that have developed and the seasonality of the business.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Section F, a copy is filed on the CSE portal.

6.7 Liquidity - Provide an analysis of the Issuer's liquidity, including:

- (a) its ability to generate sufficient amounts of cash and cash equivalents, in the short term and the long term, to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;
- (b) trends or expected fluctuations in the Issuer's liquidity, taking into account demands, commitments, events or uncertainties;
- (c) its working capital requirements;
- (d) liquidity risks associated with financial instruments;
- (e) if the Issuer has or expects to have a working capital deficiency, discuss its ability to meet obligations as they become due and how you expect it to remedy the deficiency;

- (f) balance sheet conditions or income or cash flow items that may affect the Issuer's liquidity;
- (g) legal or practical restrictions on the ability of subsidiaries to transfer funds to the Issuer and the effect these restrictions have had or may have on the ability of the Issuer to meet its obligations; and
- (h) defaults or arrears or anticipated defaults or arrears on
 - (i) dividend payments, lease payments, interest or principal payment on debt,
 - (ii) debt covenants during the most recently completed financial year, and
 - (iii) redemption or retraction or sinking fund payments; and
- (i) details on how the Issuer intends to cure the default or arrears.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Section E, a copy is filed on the CSE portal.

6.8 Capital Resources - Provide an analysis of the Issuer's capital resources, including

- (a) commitments for capital expenditures as of the date of the Issuer's financial statements including:
 - (i) the amount, nature and purpose of these commitments,
 - (ii) the expected source of funds to meet these commitments, and
 - (iii) expenditures not yet committed but required to maintain the Issuer's capacity, to meet the Issuer's planned growth or to fund development activities;
- (b) known trends or expected fluctuations in the Issuer's capital resources, including expected changes in the mix and relative cost of these resources; and
- (c) sources of financing that the Issuer has arranged but not yet used.

Not Applicable.

6.9 Off-Balance Sheet Arrangements - Discuss any off-balance sheet arrangements that have, or are reasonably likely to have, a current or

future effect on the results of operations or financial condition of the Issuer including, without limitation, such considerations as liquidity and capital resources. This discussion shall include their business purpose and activities, their economic substance, risks associated with the arrangements, and the key terms and conditions associated with any commitments, including:

- (a) a description of the other contracting part(ies);
- (b) the effects of terminating the arrangement;
- (c) the amounts receivable or payable, revenues, expenses and cash flows resulting from the arrangement;
- (d) the nature and amounts of any other obligations or liabilities arising from the arrangement that could require the Issuer to provide funding under the arrangement and the triggering events or circumstances that could cause them to arise; and
- (e) any known event, commitment, trend or uncertainty that may affect the availability or benefits of the arrangement (including any termination) and the course of action that management has taken, or proposes to take, in response to any such circumstances.

Not Applicable.

6.10 Transactions with Related Parties - Discuss all transactions involving related parties as defined by the Handbook.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Section I, a copy is filed on the CSE portal.

6.11 Fourth Quarter - Discuss and analyze fourth quarter events or items that affected the Issuer's financial condition, cash flows or results of operations, including extraordinary items, year-end and other adjustments, seasonal aspects of the Issuer's business and dispositions of business segments.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Sections F, a copy is filed on the CSE portal.

6.12 Proposed Transactions - Discuss the expected effect on financial condition, results of operations and cash flows of any proposed asset or business acquisition or disposition if the Issuer's board of directors, or senior management who believe that confirmation of the decision by the

board is probable, have decided to proceed with the transaction. Include the status of any required shareholder or regulatory approvals.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Sections H, a copy is filed on the CSE portal.

6.13 Changes in Accounting Policies including Initial Adoption - Discuss and analyze any changes in the Issuer's accounting policies, including:

- (a) for any accounting policies that management has adopted or expects to adopt subsequent to the end of the most recently completed financial year, including changes management has made or expects to make voluntarily and those due to a change in an accounting standard or a new accounting standard that you do not have to adopt until a future date:
 - (i) describe the new standard, the date the Issuer required to adopt it and, if determined, the date the Issuer plans to adopt it,
 - (ii) disclose the methods of adoption permitted by the accounting standard and the method management expects to use,
 - (iii) discuss the expected effect on the Issuer's financial statements, or if applicable, state that management cannot reasonably estimate the effect, and
 - (iv) discuss the potential effect on the Issuer's business, for example technical violations or default of debt covenants or changes in business practices; and
- (b) for any accounting policies that management has initially adopted during the most recently completed financial year,
 - (i) describe the events or transactions that gave rise to the initial adoption of an accounting policy,
 - (ii) describe the accounting principle that has been adopted and the method of applying that principle,
 - (iii) discuss the effect resulting from the initial adoption of the accounting policy on the Issuer's financial condition, changes in financial condition and results of operations,

- (iv) if the Issuer is permitted a choice among acceptable accounting principles,
 - (A) state that management made a choice among acceptable alternatives,
 - (B) identify the alternatives,
 - (C) describe why management made the choice that you did, and
 - (D) discuss the effect, where material, on the Issuer's financial condition, changes in financial condition and results of operations under the alternatives not chosen; and
- (v) if no accounting literature exists that covers the accounting for the events or transactions giving rise to management's initial adoption of the accounting policy, explain management's decision regarding which accounting principle to use and the method of applying that principle.

Not Applicable.

6.14 Financial Instruments and Other Instruments - For financial instruments and other instruments:

- (a) discuss the nature and extent of the Issuer's use of, including relationships among, the instruments and the business purposes that they serve;
- (b) describe and analyze the risks associated with the instruments;
- (c) describe how management manages the risks in paragraph (b), including a discussion of the objectives, general strategies and instruments used to manage the risks, including any hedging activities;
- (d) disclose the financial statement classification and amounts of income, expenses, gains and losses associated with the instrument; and
- (e) discuss the significant assumptions made in determining the fair value of financial instruments, the total amount and financial statement classification of the change in fair value of financial instruments recognized in income for the period, and the total

amount and financial statement classification of deferred or unrecognized gains and losses on financial instruments.

Not Applicable.

Interim MD&A

6.15 Date - Specify the date of the interim MD&A.

Jan 20, 2020

6.16 Updated Disclosure - Interim MD&A must update the Issuer's annual MD&A for all disclosure required by sections 6.2 to 6.14 except sections 6.3 and 6.4. This disclosure must include:

- (a) a discussion of management's analysis of
 - (i) current quarter and year-to-date results including a comparison of results of operations and cash flows to the corresponding periods in the previous year;
 - (ii) changes in results of operations and elements of income or loss that are not related to ongoing business operations;
 - (iii) any seasonal aspects of the Issuer's business that affect its financial condition, results of operations or cash flows; and
- (b) a comparison of the Issuer's interim financial condition to the Issuer's financial condition as at the most recently completed financial year-end.

Please refer to the Company's Management Discussion & Analysis for the three months ended June 30, 2019, Sections C, a copy is filed on the CSE portal.

6.17 Additional Disclosure for Issuers without Significant Revenue:

- (a) unless the information is disclosed in the financial statements to which the annual or interim MD&A relates, an Issuer that has not had significant revenue from operations in either of its last two financial years must disclose a breakdown of material components of:
 - (i) capitalized or expensed exploration and development costs,
 - (ii) expensed research and development costs,

- (iii) deferred development costs,
 - (iv) general and administration expenses, and
 - (v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);
- (b) if the Issuer's business primarily involves mining exploration and development, the analysis of capitalized or expensed exploration and development costs must be presented on a property-by-property basis; and
- (c) the disclosure in the annual MD&A must be for the two most recently completed financial years and the disclosure in the interim MD&A for the each year-to-date interim period and the comparative period presented in the interim statements.

Please refer to the Company's Management Discussion & Analysis for the three months ended June 30, 2019, Sections C, a copy is filed on the CSE portal.

6.18 Description of Securities:

- (a) disclose the designation and number or principal amount of:
- (i) each class and series of voting or equity securities of the Issuer for which there are securities outstanding,
 - (ii) each class and series of securities of the Issuer for which there are securities outstanding if the securities are convertible into, or exercisable or exchangeable for, voting or equity securities of the Issuer, and
 - (iii) subject to subsection (b), each class and series of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer;
- (b) if the exact number or principal amount of voting or equity securities of the Issuer that are issuable on the conversion, exercise or exchange of outstanding securities of the Issuer is not determinable, the Issuer must disclose the maximum number or principal amount of each class and series of voting or equity securities that are issuable on the conversion, exercise or

exchange of outstanding securities of the Issuer and, if that maximum number or principal amount is not determinable, the Issuer must describe the exchange or conversion features and the manner in which the number or principal amount of voting or equity securities will be determined; and

- (c) the disclosure under subsections (a) and (b) must be prepared as of the latest practicable date.

The Company can issue an unlimited number of:

Class A shares, voting and participating.

Class B shares, voting, redeemable at any time at the option of the corporation for an amount equal to the fair value of the consideration received at issuance.

Class C preferred shares issuable in series with the following to be fixed with each series: number of shares, designation, rights, privileges, restrictions and conditions including dividend rate and calculation method and payment dates, the redemption, purchase and/or conversion prices, terms of redemption, purchase and/or conversion, any sinking fund or other provisions, may be convertible into Class A shares and voting unless otherwise determined.

Common shares issued and outstanding shares as of June 30, 2019 is 14,062,663 (adjusted, post consolidation).

For further information on Warrants and options, please refer to Note 13 of the Condensed Interim Consolidated Financial Statements for the period ended June 30, 2019.

Convertible Debentures

	Face Value of Convertible Debentures	Conversion Price of Convertible Debentures
Convertible Debentures	\$60,000	\$0.30

For further information on Convertible Debentures, please refer to Note 12 of the Consolidated Financial Statements for the period ended June 30, 2019

6.19 Provide Breakdown:

- (a) if the Issuer has not had significant revenue from operations in either of its last two financial years, disclose a breakdown of material components of:
 - (i) capitalized or expensed exploration and development costs,
 - (ii) expensed research and development costs,
 - (iii) deferred development costs,
 - (iv) general and administrative expenses, and
 - (v) any material costs, whether capitalized, deferred or expensed, not referred to in paragraphs (i) through (iv);
- (b) present the analysis of capitalized or expensed exploration and development costs required by subsection (a) on a property-by-property basis, if the Issuer's business primarily involves mining exploration and development; and
- (c) provide the disclosure in subsection (a) for the following periods:
 - (i) the two most recently completed financial years, and
 - (ii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included, if any.

Subsection (a) does not apply if the information required under that subsection has been disclosed in the financial statements.

Please refer to the Company's Management Discussion & Analysis for the three months ended June 30, 2019, Section C, a copy is filed on the CSE portal.

6.20 Negative cash-flow - If the Issuer had negative operating cash flow in its most recently completed financial year for which financial statements have been included, disclose:

the period of time the proceeds raised are expected to fund operations;

the estimated total operating costs necessary for the Issuer to achieve its stated business objectives during that period of time; and

the estimated amount of other material capital expenditures during that period of time.

Please refer to the Company's Management Discussion & Analysis for the three months ended June 30, 2019, Sections D, a copy is filed on the CSE portal.

6.21 Additional disclosure for Issuers with significant equity investees:

if the Issuer has a significant equity investee

- (i) summarized information as to the assets, liabilities and results of operations of the equity investee, and
- (ii) the Issuer's proportionate interest in the equity investee and any contingent issuance of securities by the equity investee that might significantly affect the Issuer's share of earnings; and

provide the disclosure in subsection (a) for the following periods

- (i) the two most recently completed financial years, and
- (ii) the most recent year-to-date interim period and the comparative year-to-date period presented in the interim financial statements included in the Listing Statement, if any.

Subsection (a) does not apply if:

- (i) the information required under that subsection has been disclosed in the financial statements included, or
- (ii) the Issuer includes separate financial statements of the equity investee for the periods referred to in subsection (b).

Not Applicable.

7. Market for Securities

7.1 Identify the exchange(s) and quotation and trade reporting system(s) on which the Issuer's securities are listed and posted for trading or quoted.

Canadian Securities Exchange (CSE)

8. Consolidated Capitalization

8.1 Describe any material change in, and the effect of the material change on, the share and loan capital of the Issuer, on a consolidated basis, since the date of

the comparative financial statements for the Issuer's most recently completed financial year contained in the Listing Statement.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2019, Sections D, a copy is filed on the CSE portal.

9. Options to Purchase Securities

- 9.1 State, in tabular form, as at a specified date not more than 30 days before the date of the Listing Statement, information as to options to purchase securities of the Issuer or a subsidiary of the Issuer that are held by:
- (a) all executive officers and past executive officers of the Issuer as a group and all directors and past directors of the Issuer who are not also executive officers as a group, indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies, without naming them;
 - (b) all executive officers and past executive officers of all subsidiaries of the Issuer as a group and all directors and past directors of those subsidiaries who are not also executive officers of the subsidiary as a group, in each case, without naming them and excluding individuals referred to in paragraph (a), indicating the aggregate number of executive officers and the aggregate number of directors to whom the information applies;
 - (c) all other employees and past employees of the Issuer as a group, without naming them;
 - (d) all other employees and past employees of subsidiaries of the Issuer as a group, without naming them;
 - (e) all consultants of the Issuer as a group, without naming them; and
 - (h) any other person or company, including the underwriter, naming each person or company.

10. Description of the Securities

10.1 General - State the description or the designation of each class of equity securities and describe all material attributes and characteristics, including:

- a) dividend rights;
- b) voting rights;
- c) rights upon dissolution or winding-up;
- d) pre-emptive rights;
- e) conversion or exchange rights;
- f) redemption, retraction, purchase for cancellation or surrender provisions,
- g) sinking or purchase fund provisions;
- h) provisions permitting or restricting the issuance of additional securities and any other material restrictions; and
- i) provisions requiring a security holder to contribute additional capital.

Please refer to the Consolidated Financial Statements for the year ended September 30, 2019, Note 13, a copy is filed on the CSE portal.

10.2 Debt securities - If debt securities are being listed, describe all material attributes and characteristics of the indebtedness and the security, if any, for the debt, including:

- (a) provisions for interest rate, maturity and premium, if any;
- (b) conversion or exchange rights;
- (c) redemption, retraction, purchase for cancellation or surrender provisions,
- (d) sinking or purchase fund provisions;
- (e) the nature and priority of any security for the debt securities, briefly identifying the principal properties subject to lien or charge;
- (f) provisions permitting or restricting the issuance of additional securities, the incurring of additional indebtedness and other material negative covenants, including restrictions against payment of dividends and restrictions against giving security on the assets of the Issuer or its subsidiaries, and provisions as to the release or substitution of assets securing the debt securities;
- (g) the name of the trustee under any indenture relating to the Issuer and
- (h) any financial arrangements between the Issuer and any of its affiliates or among its affiliates that could affect the security for the indebtedness.

Please refer to the Consolidated Financial Statements for the year ended September 30, 2019, Note 12, a copy is filed on the CSE portal.

10.4 Other securities - If securities other than equity securities or debt securities are being listed, describe fully the material attributes and characteristics of those securities.

Not Applicable.

10.5 Modification of terms:

- (a) describe provisions about the modification, amendment or variation of any rights attached to the securities being listed; and
- (b) if the rights of holders of securities may be modified otherwise than in accordance with the provisions attached to the securities or the provisions of the governing statute relating to the securities, explain briefly.

Not Applicable.

10.6 Other attributes:

- (a) if the rights attaching to the securities being listed are materially limited or qualified by the rights of any other class of securities, or if any other class of securities ranks ahead of or equally with the securities being listed, include information about the other securities that will enable investors to understand the rights attaching to the securities being listed; and
- (b) if securities of the class being listed may be partially redeemed or repurchased, state the manner of selecting the securities to be redeemed or repurchased.

Not Applicable.

10.7 Prior Sales - State the prices at which securities of the same class as the securities to be listed have been sold within the 12 months before the date of the Listing Statement, or are to be sold, by the Issuer or any Related Person and the number of securities of the class sold or to be sold at each price.

Not Applicable

10.8 Stock Exchange Price:

- a) if shares of the same class as the shares to be listed were or are listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the Canadian stock exchange or market on which the greatest volume of trading generally occurs;
- b) if shares of the same class as the shares to be listed were or are not listed on a Canadian stock exchange or traded on a Canadian market, provide the price ranges and volume traded on the foreign stock exchange or market on which the greatest volume of trading generally occurs; and
- c) information is to be provided on a monthly basis for each month or, if applicable, part month, of the current quarter and the immediately preceding quarter and on a quarterly basis for the next preceding seven quarters.

<i>Quarter</i>	<i>Volume (A)</i>	<i>Price range (low – high) (A)</i>
<i>January 1, 2019 to March 31, 2019</i>	<i>12,200</i>	<i>\$0.04 - \$0.11</i>
<i>October 1, 2018 to December 31, 2018</i>	<i>111,901</i>	<i>\$0.04 - \$0.165</i>
<i>July 1, 2018 to September 30, 2018</i>	<i>347,456</i>	<i>\$0.01 - \$0.50</i>
<i>April 1, 2018 to June 30, 2018</i>	<i>55,220</i>	<i>\$0.035 - \$0.065</i>
<i>January 1, 2018 to March 31, 2018</i>	<i>56,524</i>	<i>\$0.025 - \$0.05</i>

(Note A - All share information adjusted to reflect consolidation of 15 to 1 completed on June 23, 2016)

11. Escrowed Securities

- 11.1 State as of a specified date within 30 days before the date of the Listing Statement, in substantially the following tabular form, the number of securities of each class of securities of the Issuer held, to the knowledge of the Issuer, in escrow (which, for the purposes of this Form includes any securities subject to a pooling agreement) and the percentage that number represents of the outstanding securities of that class. In a note to the table, disclose the name of the depository, if any, and the date of and conditions governing the release of the securities from escrow.

ESCROWED SECURITIES

Not applicable

12. Principal Shareholders

- 12.1 (1) Provide the following information for each principal shareholder of the Issuer as of a specified date not more than 30 days before the date of the Listing Statement:
- (a) Name;
 - (b) The number or amount of securities owned of the class to be listed;
 - (c) Whether the securities referred to in subsection 12(1)(b) are owned both of record and beneficially, of record only, or beneficially only; and
 - (d) The percentages of each class of securities known by the Issuer to be owned.
- (2) If the Issuer is requalifying following a fundamental change or has proposed an acquisition, amalgamation, merger, reorganization or arrangement, indicate, to the extent known, the holding of each person of company described in paragraph (1) that will exist after giving effect to the transaction.

- (3) If, to the knowledge of the Issuer, more than 10 per cent of any class of voting securities of the Issuer is held, or is to be held, subject to any voting trust or other similar agreement, disclose, to the extent known, the designation of the securities, the number or amount of the securities held or to be held subject to the agreement and the duration of the agreement. State the names and addresses of the voting trustees and outline briefly their voting rights and other powers under the agreement.
- (4) If, to the knowledge of the Issuer, any principal shareholder is an associate or affiliate of another person or company named as a principal shareholder, disclose, to the extent known, the material facts of the relationship, including any basis for influence over the Issuer held by the person or company other than the holding of voting securities of the Issuer.
- (5) In addition to the above, include in a footnote to the table, the required calculation(s) on a fully-diluted basis.

Name of Shareholder and Municipality of Residence	Number of Common Shares Owned, Controlled or Directed
CDS & Co. Toronto, Ontario ⁽¹⁾	5,291,683

13 Directors and Officers

- 13.1 List the name and municipality of residence of each director and executive officer of the Issuer and indicate their respective positions and offices held with the Issuer and their respective principal occupations within the five preceding years.

Name and Municipality	Position with Issuer	Principle Occupations (past 5 yrs)	Director/ Officer since	Common shares over which control is exercised
Dene Rogers ⁽¹⁾ San Francisco, California	Director	President, Chief Executive Officer of Biosenta since October 2014. Former President and CEO of major corporations, including Sears Canada for six years	October 9, 2014	777,287

Edwin Korhonen ⁽¹⁾ Ontario, Canada	Director and Chairman	Former President of Campbell Soup Canada, the Canadian divisions of Nabisco Brands and Maple Leaf Flour Mills.	June 30, 2008	127,005
David Butler ⁽¹⁾ Ontario, Canada	Director	Senior Marketing Executive, Former owner and Chairman of the Marshall Fenn Ltd. group of companies, an integrated marketing organization based in Toronto	Oct 5, 2011	140,905
Nicholas Iacono New Canaan, Connecticut	Director	President of Employer Solutions at HPOne. Chemical Engineer and Senior Executive	Nov 1, 2016	Nil
Amarvir Gill ⁽¹⁾ Alberta, Canada	Director and President, Chief Executive Officer	Executive in Money and Capital Markets with major banks and energy companies	Nov 1, 2016	585,466

¹ Member of the Audit Committee.

Dene Rogers is an engineer and completed his graduate studies at Yale University and the University of Oxford. In May 2016, Dene became the President and CEO of RadioShack in the U.S. and subsequently has held board roles at Gymboree, buildXACT and Captor Capital. From July 16th, 2019, Amarvir Gill is the CEO and Mr. Rogers holds the position of a Director.

Edwin Korhonen is a graduate of Queen's University with a BSc. in Electrical Engineering. He is the past president of Northstar Multicorp Inc., from 2008 to 2011. He had a long career in the package goods industry as President of Campbell Soups, Nabisco Brands and Maple Leaf Flour Mills. For the past 20 years he has been involved with smaller, early stage businesses. He has also served on the board of directors of the Queensway Hospital, including serving as Treasurer and Finance Committee Chairman. Mr. Korhonen is currently the Chairman of the of the Company.

David Butler is a retired business executive, the former owner of Marshall Fenn Ltd., a Toronto based integrated marketing company, and the MF Group of Companies which included Jeeves Travel Agency, MF Incentives Inc. and Newfound Communications. Mr. Butler expanded MF Incentives into the United States, the United Kingdom, France and Australia. He is a former director of Tracker Corporation of America, Mercy International, and former President and Director of MediCall, (Universal Medical History & Information, Inc.). Mr. Butler has served on the executive of the United Way in Oakville and volunteered with other agencies including the Canadian Cancer Society, the Heart and Stroke Foundation, Red Cross, Adult Cerebral Palsy Institute and the Salvation Army Red Shield Appeal. He served two terms on the board of directors of the Foundation of Guelph General Hospital and remains a member of the fund-raising committee. He resides in Guelph, Ontario.

lacono was a strategy and operations consultant at Booz Allen Hamilton. He received his BS, Chemical Engineering from Drexel University in 1988, Certified as Professional Engineer, State of Pennsylvania I 1993 and MBA from Harvard University Graduate School of Business in 1996.

Amarvir Gill has eighteen years of experience in Money and Capital Markets with major banks and energy companies where he held roles as Treasurer and has been delegated signing officer for these companies. He is the current President and CEO of the Company.

- 13.2 State the period or periods during which each director has served as a director and when his or her term of office will expire.

See table in Section 13.1 above.

Directors of the Company hold office until the next annual meeting of the shareholders held following their election, unless they resign.

- 13.3 State the number and percentage of securities of each class of voting securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control or direction is exercised by all directors and executive officers of the Issuer as a group.

See table in Section 13.1 above.

- 13.4 Disclose the board committees of the Issuer and identify the members of each committee.

See table in Section 13.1 above.

- 13.5 If the principal occupation of a director or officer of the Issuer is acting as an officer of a person or company other than the Issuer, disclose the fact and state the principal business of the person or company.

See table in Section 13.1 above.

- 13.6 Disclose if a director or officer of the Issuer or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of the Listing Statement has been, a director or officer of any other Issuer that, while that person was acting in that capacity:

- (a) was the subject of a cease trade or similar order, or an order that denied the other Issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days, state the fact and describe

the basis on which the order was made and whether the order is still in effect;

- (b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days, state the fact and describe the basis on which the order was made and whether the order is still in effect;
- (c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or
- (d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact.

Not Applicable.

13.7 Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:

- (a) been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or
- (b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Not Applicable.

13.8 Despite section 13.7, no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be important to a reasonable investor in making an investment decision.

Not Applicable.

- 13.9 If a director or officer of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding company of any such persons has, within the 10 years before the date of the Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer, state the fact.

Not Applicable.

- 13.10 Disclose particulars of existing or potential material conflicts of interest between the Issuer or a subsidiary of the Issuer and a director or officer of the Issuer or a subsidiary of the Issuer.

Not Applicable.

- 13.11 Management — In addition to the above provide the following information for each member of management:
- (a) state the individual's name, age, position and responsibilities with the Issuer and relevant educational background;
 - (b) state whether the individual works full time for the Issuer or what proportion of the individual's time will be devoted to the Issuer;
 - (c) state whether the individual is an employee or independent contractor of the Issuer;
 - (d) state the individual's principal occupations or employment during the five years prior to the date of the Listing Statement, disclosing with respect to each organization as of the time such occupation or employment was carried on:
 - (i) its name and principal business,
 - (ii) if applicable, that the organization was an affiliate of the Issuer,
 - (iii) positions held by the individual, and
 - (iv) whether it is still carrying on business, if known to the individual;
 - (e) describe the individual's experience in the Issuer's industry; and
 - (f) state whether the individual has entered into a non-competition or non-disclosure agreement with the Issuer.
-

See table in Section 13.1 above.

14. Capitalization

14.1 Prepare and file the following chart for each class of securities to be listed:

Issued Capital (as September 30 , 2019)

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
Public Float as of September 30, 2019				
Total outstanding (A)	14,062,663	14,062,663	100.0	100.0
Held by related persons (B)	1,765,178	1,816,178	12.6	12.9
Total public float (A-B)	12,297,485	12,246,485	87.4	87.1
Freely-tradeable Float				
Number of restricted shares (C)	0	0	0	0
Total tradeable float (A-C)	14,062,663	14,062,663	100.0	100.0

Public Securityholders (Registered)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	1,122	29,779
100 – 499 securities	242	46,811
500 – 999 securities	33	21,608
1,000 – 1,999 securities	23	33,043
2,000 – 2,999 securities	15	33,710
3,000 – 3,999 securities	10	33,753
4,000 – 4,999 securities	14	62,178
5,000 or more securities	64	12,036,603
Total	1,523	12,297,485

Public Securityholders (Beneficial)

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	1,122	29,779
100 – 499 securities	242	46,811
500 – 999 securities	33	21,608
1,000 – 1,999 securities	23	33,043
2,000 – 2,999 securities	15	33,710
3,000 – 3,999 securities	10	33,753
4,000 – 4,999 securities	14	62,178
5,000 or more securities	67	13,801,781
Unable to confirm		
Total	1,526	14,062,663

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, "non-public security holders" are persons enumerated in section (B) of the issued capital chart.

Class of Security

<u>Size of Holding</u>	<u>Number of holders</u>	<u>Total number of securities</u>
1 – 99 securities	NA	NA
100 – 499 securities		
500 – 999 securities		
1,000 – 1,999 securities		
2,000 – 2,999 securities		
3,000 – 3,999 securities		
4,000 – 4,999 securities		
5,000 or more securities		

14.2 Provide the following details for any securities convertible or exchangeable into any class of listed securities: ***As at December 31 2019***

Description of Security (include conversion / exercise terms, including conversion / exercise price)	Number of convertible / exchangeable securities outstanding	Number of listed securities issuable upon conversion / exercise
Convertible Debentures	60,000	200,000
Options	60,000	60,000

For further information on Convertible Debentures, please refer to Note 15 of the Consolidated Financial Statements for the period ended September 30, 2018.

For further information on Options, please refer to Note 17 of the Consolidated Financial Statements for the period ended September 30, 2018.

- 14.3 Provide details of any listed securities reserved for issuance that are not included in section 14.2.

Not Applicable.

15. Executive Compensation

- 15.1 Attach a Statement of Executive Compensation from Form 51-102F6 or any successor instrument and describe any intention to make any material changes to that compensation.

Name, Principal and Position	Year	Salary (\$) ¹	Share Based Awards (\$)	Option Based Award (\$) ¹	Non-Equity Incentive Plan Compensation (\$) ³		Pension Value (\$)	All Other Compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Dene Rogers ² , President and Chief Executive Officer, Interim Chairman and Interim Chief Financial Officer	-	-	-	-	-	-	-	-	-

¹ Grant date and fair value date calculation are based on the Black-Scholes Option Pricing Model. Option pricing models require the use of highly subjective estimates an assumption including the expected stock price volatility. Changes in the underlying assumption can materially affect the fair value estimates and, therefore, in management's opinion existing models do not necessarily provide a reliable measure of the fair value of the Company's share and option based awards.

² Mr. Rogers was appointed President and Chief Executive Officer ("CEO") of the Company effective October 3, 2014. Mr. Rogers is also a director for which he did not receive any compensation. Mr. Rogers was appointed Interim Chairman and Interim Chief Financial Officer of the Company effective February 17, 2015. (See "Termination of Employment, Change of Responsibilities and Employment Contracts" below).. In addition, with effect from 16th July Amarvir Gill is the CEO and Mr. Rogers holds the position of a Director.

³ Non-Equity Incentive Compensation: There were no long term incentive plans initiated or incurred. The annual incentive plan is approved and issued by the Board upon the individual reaching certain milestones. In the case of Dene Rogers, the annual incentive was accrued for but not paid out as of the date of this Circular. In the case of Bruce Lewis, the settlement of the annual incentive was received and paid in cash.

16. Indebtedness of Directors and Executive Officers

16.1 Aggregate Indebtedness

- (1) Complete the above table for the aggregate indebtedness outstanding as at a date within thirty days before the date of the information circular entered into in connection with:
- (a) a purchase of securities; and

AGGREGATE INDEBTEDNESS (\$)					
Purpose	To the Issuer or its Subsidiaries	To Another Entity			
(a)	(b)	(c)			
Share purchases					
Other					

- (b) all other indebtedness.

Not Applicable.

- (2) Report separately the indebtedness to:
- (a) the Issuer or any of its subsidiaries (column (b)); and
- (b) another entity if the indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries (column (c)),
- of all officers, directors, employees and former officers, directors and employees of the Issuer or any of its subsidiaries.
- (3) "Support agreement" includes, but is not limited to, an agreement to provide assistance in the maintenance or servicing of any indebtedness and an agreement to provide compensation for the purpose of maintaining or servicing any indebtedness of the borrower.

16.2 Indebtedness of Directors and Executive Officers under (1) Securities Purchase and (2) Other Programs

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS UNDER (1) SECURITIES PURCHASE AND (2) OTHER PROGRAMS						
Name and Principal Position	Involvement of Issuer or Subsidiary	Largest Amount Outstanding During [Most Recently Completed Financial Year] (\$)	Amount Outstanding as at [the date of the Form] (\$)	Financially Assisted Securities Purchases During [Most Recently Completed Financial Year] (#)	Security for Indebtedness	Amount Forgiven During [Most Recently Completed Financial Year] (\$)
(a)	(b)	(c)	(d)	(e)	(f)	(g)
Securities Purchase Programs						
Other Programs						

(1) Complete the above table for each individual who is, or at any time during the most recently completed financial year was, a director or executive officer of the Issuer, each proposed nominee for election as a director of the Issuer, and each associate of any such director, executive officer or proposed nominee,

- (a) who is, or at any time since the beginning of the most recently completed financial year of the Issuer has been, indebted to the Issuer or any of its subsidiaries, or
- (b) whose indebtedness to another entity is, or at any time since the beginning of the most recently completed financial year has been, the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Issuer or any of its subsidiaries,

and separately disclose the indebtedness for security purchase programs and all other programs.

(2) Note the following:

Column (a) – disclose the name and principal position of the borrower. If the borrower was, during the year, but no longer is a director or executive officer, state that fact. If the borrower is a proposed nominee for election as a director,

state that fact. If the borrower is included as an associate, describe briefly the relationship of the borrower to an individual who is or, during the year, was a director or executive officer or who is a proposed nominee for election as a director, name that individual and provide the information required by this subparagraph for that individual.

Column (b) – disclose whether the Issuer or a subsidiary of the Issuer is the lender or the provider of a guarantee, support agreement, letter of credit or similar arrangement or understanding.

Column (c) – disclose the largest aggregate amount of the indebtedness outstanding at any time during the last completed financial year.

Column (d) – disclose the aggregate amount of indebtedness outstanding as at a date within thirty days before the date of the information circular.

Column (e) – disclose separately for each class or series of securities, the sum of the number of securities purchased during the last completed financial year with the financial assistance (security purchase programs only).

Column (f) – disclose the security for the indebtedness, if any, provided to the Issuer, any of its subsidiaries or the other entity (security purchase programs only).

Column (g) – disclose the total amount of indebtedness that was forgiven at any time during the last completed financial year.

(3) Supplement the above table with a summary discussion of:

- (a) the material terms of each incidence of indebtedness and, if applicable, of each guarantee, support agreement, letter of credit or other similar arrangement or understanding, including:
 - (i) the nature of the transaction in which the indebtedness was incurred,
 - (ii) the rate of interest,
 - (iii) the term to maturity,
 - (iv) any understanding, agreement or intention to limit recourse, and
 - (v) any security for the indebtedness;
- (b) any material adjustment or amendment made during the most recently completed financial year to the terms of the indebtedness and, if applicable, the guarantee, support agreement, letter of credit or similar

arrangement or understanding. Forgiveness of indebtedness reported in column (g) of the above table should be explained; and

- (c) the class or series of the securities purchased with financial assistance or held as security for the indebtedness and, if the class or series of securities is not publicly traded, all material terms of the securities, including the provisions for exchange, conversion, exercise, redemption, retraction and dividends.

Not Applicable.

17. Risk Factors

- 17.1 Disclose risk factors relating to the Issuer and its business, such as cash flow and liquidity problems, if any, experience of management, the general risks inherent in the business carried on by the Issuer, environmental and health risks, reliance on key personnel, regulatory constraints, economic or political conditions and financial history and any other matter that would be likely to influence an investor's decision to purchase securities of the Issuer.
- 17.2 If there is a risk that security holders of the Issuer may become liable to make an additional contribution beyond the price of the security, disclose that risk.
- 17.3 Describe any risk factors material to the Issuer that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under section 17.1 or 17.2.

Please refer to the Company's Management Discussion & Analysis for the year ended September 30, 2018, Sections J, a copy is filed on the CSE portal.

18. Promoters

- 18.1 For a person or company that is, or has been within the two years immediately preceding the date of the Listing Statement, a promoter of the Issuer or of a subsidiary of the Issuer, state:
 - (a) the person or company's name;
 - (b) the number and percentage of each class of voting securities and equity securities of the Issuer or any of its subsidiaries beneficially owned, directly or indirectly, or over which control is exercised;

- (c) the nature and amount of anything of value, including money, property, contracts, options or rights of any kind received or to be received by the promoter directly or indirectly from the Issuer or from a subsidiary of the Issuer, and the nature and amount of any assets, services or other consideration therefor received or to be received by the Issuer or a subsidiary of the Issuer in return; and
- (d) for an asset acquired within the two years before the date of the Listing Statement or thereafter, or to be acquired, by the Issuer or by a subsidiary of the Issuer from a promoter:
 - (i) the consideration paid or to be paid for the asset and the method by which the consideration has been or will be determined,
 - (ii) the person or company making the determination referred to in subparagraph (i) and the person or company's relationship with the Issuer, the promoter, or an associate or affiliate of the Issuer or of the promoter, and
 - (iii) the date that the asset was acquired by the promoter and the cost of the asset to the promoter.

18.2 (1) If a promoter referred to in section 18.1 is, as at the date hereof, or was within 10 years before the date hereof, a director, chief executive officer, or chief financial officer of any person or company that:

- a) was subject to an order that was issued while the promoter was acting in the capacity as director, chief executive officer or chief financial officer; or
- b) was subject to an order that was issued after the promoter ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while the promoter was acting in the capacity as director, chief executive officer or chief financial officer,

state the fact and describe the basis on which the order was made and whether the order is still in effect.

(2) For the purposes of section 18.2 (1), "order" means:

- (a) a cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant person or company access to

any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days.

- (3) If a promoter referred to in section 18.2 (1):
- (a) is, as at the date hereof, or has been within the 10 years before the date hereof, a director or executive officer of any person or company that, while the promoter was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets, state the fact; or
 - (b) has, within the 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the promoter, state the fact.
- (4) Describe the penalties or sanctions imposed and the grounds on which they were imposed or the terms of the settlement agreement and the circumstances that gave rise to the settlement agreement, if a promoter referred to in section 18.2(1) has been subject to:
- (a) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or
 - (b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.
- (5) Despite section 18.2(4), no disclosure is required of a settlement agreement entered into before December 31, 2000 unless the disclosure would likely be considered important to a reasonable investor in making an investment decision.

Not Applicable.

19. Legal Proceedings

- 19.1 Describe any legal proceedings material to the Issuer to which the Issuer or a subsidiary of the Issuer is a party or of which any of their respective property is the subject matter and any such proceedings known to the Issuer to be contemplated, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
- 19.2 Regulatory actions - Describe any:
- (a) penalties or sanctions imposed against the Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years immediately preceding the date hereof;
 - (b) other penalties or sanctions imposed by a court or regulatory body against the Issuer necessary to contain full, true and plain disclosure of all material facts relating to the securities being listed; and
 - (c) settlement agreements the Issuer entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years immediately preceding the date hereof.

Not Applicable.

20. Interest of Management and Others in Material Transactions

- 20.1 Describe, and state the approximate amount of, any material interest, direct or indirect, of any of the following persons or companies in any transaction within the three years before the date of the Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer or a subsidiary of the Issuer:
- (a) any director or executive officer of the Issuer;
 - (b) a person or company that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of your outstanding voting securities; and
 - (c) an associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b).

License Agreements: MM License Agreement

Please refer to Section 3.2 regarding the License Agreements: MM License Agreement.

21. Auditors, Transfer Agents and Registrars

21.1 State the name and address of the auditor of the Issuer.

***MS Partners LLP
500 Danforth Ave, Suite 303
Toronto, Ontario M4K 1P6***

21.2 For each class of securities, state the name of any transfer agent, registrar, trustee, or other agent appointed by the Issuer to maintain the securities register and the register of transfers for such securities and indicate the location (by municipality) of each of the offices of the Issuer or transfer agent, registrar, trustee or other agent where the securities register and register of transfers are maintained or transfers of securities are recorded.

***Heritage Transfer Agency Inc.
80 Richmond Street West, Suite 501
Toronto, Ontario, M5H 2A4***

22. Material Contracts

22.1 Give particulars of every material contract, other than contracts entered into in the ordinary course of business that was entered into within the two years before the date of Listing Statement by the Issuer or a subsidiary of the Issuer.

22.2 If applicable, attach a copy of any co-tenancy, unitholders' or limited partnership agreement.

Please refer to the Consolidated Financial Statements for the year ended September 30, 2019, Note 15, a copy is filed on the CSC portal.

23 Interest of Experts

23.1 Disclose all direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer received or to be received by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation described or included in the Listing Statement.

- 23.2 Disclose the beneficial ownership, direct or indirect, by a person or company referred to in section 23.1 of any securities of the Issuer or any Related Person of the Issuer.
- 23.3 For the purpose of section 23.2, if the ownership is less than one per cent, a general statement to that effect shall be sufficient.
- 23.4 If a person, or a director, officer or employee of a person or company referred to in section 23.1 is or is expected to be elected, appointed or employed as a director, officer or employee of the Issuer or of any associate or affiliate of the Issuer, disclose the fact or expectation.

Not Applicable.

24. Other Material Facts

- 24.1 Give particulars of any material facts about the Issuer and its securities that are not disclosed under the preceding items and are necessary in order for the Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer and its securities.

Not Applicable.

25. Financial Statements

- 25.1 Provide the following audited financial statement for the Issuer:
- (a) copies of all financial statements including the auditor's reports required to be prepared and filed under applicable securities legislation for the preceding three years as if the Issuer were subject to such law; and
 - (b) a copy of financial statements for any completed interim period of the current fiscal year.

Please refer to the Consolidated Financial Statements for the year ended September 30, 2019 and Interim Consolidated Financial Statements for the three months ended June 30, 2019, copies are filed on the CSE portal.

25.2 For Issuers re-qualifying for listing following a fundamental change provide

- (a) the information required in sections 5.1 to 5.3 for the target;
- (b) financial statement for the target prepared in accordance with the requirements of National Instrument 41-101 *General Prospectus Requirements* as if the target were the Issuer;
- (c) pro-forma consolidated financial statements for the New Issuer giving effect to the transaction for:
 - (i) the last full fiscal year of the Issuer, and
 - (ii) any completed interim period of the current fiscal year.

See Above in 25.1

The first certificate below must be signed by the CEO, CFO, any person or company who is a promoter of the Issuer and two directors of the Issuer. In the case of an Issuer re-qualifying following a fundamental change, the second certificate must also be signed by the CEO, CFO, any person or company who is a promoter of the target and two directors of the target.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, (full legal name of the Issuer), hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to (full legal name of the Issuer). It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Toronto, Ontario

This 06 day of April, 2020

Signed: "Am Gill"

Chief Executive Officer

Signed: "Ed Korhonen "

Chairman

Signed "Dene Rogers"

Director

Signed : "David Butler"

Director

Signed "Nicholas Iacono"

Director