

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:	Symbol(s):
Pac Roots Cannabis Corp. (formerly Mountain Lake Minerals Inc. (the "Issuer").	PACR (formerly MLK)

Date: April 28, 2020 Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 12,249,629 .

Pricing

Date of news release announcing proposed issuance: March 15, 2018, June 8, 2018, July 12, 2018, July 18, 2018, January 18, 2019, April 5, 2019, April 11, 2019, June 7, 2019, August 15, 2019, April 29, 2020 or

Date of confidential request for price protection: _____

Closing Market Price on Day Preceding the news release: \$0.045 (pre a 10 for 1 consolidation) or

Day preceding request for price protection: _____

Closing

Number of securities to be issued: 51,583,337 common shares and 5,500,004 warrants

Issued and outstanding securities following issuance: 63,832,966 _____

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to

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

listings@thecse.com with an appendix that includes the information in Table 1B for ALL places.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
British Columbia			
Alberta	1	\$0.30	\$30,000.00
Ontario	3	\$0.30	\$101,569.90
England	1	\$0.30	\$7,500.00
Total number of purchasers:	33	\$0.30	\$1,510,931.30
Total dollar value of distribution in all jurisdictions:			\$1,650,001.20

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
Matthew McGill, Langley, B.C.	167,000 units	\$0.30 per unit	\$0.50 warrants	NI 45-106, Section 2.3	Nil	April 28, 2020	Director
Patrick Elliott, Tsawwassen B.C.	78,750 units	\$0.30 per unit	\$0.50 warrants	NI 45-106, Section 2.3	Nil	April 28, 2020	Director and CEO
Lexore Capital Corp., Tsawwassen B.C.	133,100 units	\$0.30 per unit	\$0.50 warrants	NI 45-106, Section 2.3	Nil	April 28, 2020	Entity controlled by Director and CEO

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

1. Total amount of funds to be raised: \$1,650,001.20 .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. Completion of spin-off of mineral assets (\$550,000), expansion of facility (\$180,000), license application evidence package (\$20,000), general and administrative expenses and payment of current liabilities .
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: Consulting fees to Chief Financial Officer and director of subsidiary .
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class Common .
 - (b) Number 5,500,004 .
 - (c) Price per security \$0.30 .
 - (d) Voting rights One vote per share .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
 - (a) Number 5,500,004 .
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) 5,500,004 .
 - (c) Exercise price \$0.50 .
 - (d) Expiry date April 28, 2022 .
7. Provide the following information if debt securities are to be issued: **N/A**
 - (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Haywood Securities Inc. and Echelon Wealth Partners Inc. .
 - (b) Cash \$63,906.49 .
 - (c) Securities 213,022 finder's warrants .
 - (d) Other N/A .
 - (e) Expiry date of any options, warrants etc. April 28, 2022 .
 - (f) Exercise price of any options, warrants etc. \$0.50 .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
N/A .
11. State whether the private placement will result in a change of control.
N/A .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: All of the issued and outstanding shares of 1157630 B.C. Ltd. (the “Target”), and a genetic licensing royalty arrangement with Phenome One Corp. (“Phenome”) providing access to cultivars, farming intellectual property and proprietary nutrients

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: The Issuer entered into a Share Exchange Agreement dated June 8, 2018, with the Target, Go Green Medicinal Marijuana Ltd. (“Go Green”) and the shareholders of the Target (the “Vendors”) (the “Target Transaction”). The Target, Go Green and the Vendors are arm’s length parties to the Issuer and Go Green is a wholly owned subsidiary of the Target, holding a Cannabis Act license application. The Issuer has also entered into license agreement dated April 8, 2019, as amended November 12, 2019 with Phenome One Corp. in respect a license for cultivars, among other things (the “Phenome Transaction”).

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: \$13,015,000 pursuant to the Target Transaction (based on the issuance of 43,383,333 common shares at a deemed price of \$0.30 per share, \$3,250,000 pursuant to the Phenome Transaction (based on payments of \$250,000 in cash and the issuance of 10,000,000 common shares at a deemed price of \$0.30 per share but not including any royalty payments which may become due as those cannot be currently ascertained)

 - (b) Cash: \$250,000 over a 30 month period (Phenome Transaction)

 - (c) Securities (including options, warrants etc.) and dollar value: 40,000,000 common shares at a deemed price of \$0.30 per share to the Vendor pursuant to the Target Transaction, a further 3,383,333 common shares at a deemed price of \$0.30 per share to the underlying vendor pursuant to the Target Transaction and

10,000,000 common shares over a nine month period to Phenome pursuant to the Phenome Transaction.

- (d) Other: Royalty equivalent to 5% of gross sales of products pursuant to Phenome Transaction.
- (e) Expiry date of options, warrants, etc. if any: N/A
- (f) Exercise price of options, warrants, etc. if any: N/A
- (g) Work commitments: N/A

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc). The consideration for the Transaction was determined through arm's length negotiations between the Issuer, the Target and the Vendors and, as applicable Phenome.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
1143984 B.C. Ltd. (Matthew McGill)	4,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Director (but was not a director at the time the agreements were negotiated)

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Lexore Capital Corp. (Patrick Elliott)	4,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	CEO and Director (on the closing date, otherwise N/A)
Josie Gordon	2,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Marc Geen	4,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Director (but was not a director at the time the agreements were negotiated)
Dominic Stann	2,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Donna Bromley	4,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
2028 Holdings Inc. (no controlling holder)	4,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length

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

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Remap Management Ltd. (Bob Saunders)	2,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Stephanie Elliott	1,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Wendie Elliott	1,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Gregg Bromley	3,000,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
1141582 B.C. Ltd. (Kate Nesbit)	500,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Anna Dalaire	300,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
David Schmidt	300,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Amy Wheatley	4,900,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
David Elliott	500,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Alex Field	200,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Director of Subsidiary (on the closing date only, otherwise N/A)
Chadwick Adam Clelland	200,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Courtenay Waterson	200,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
Josh Bromley	1,900,000 common shares in connection with the Target Transaction	\$0.30		Section 2.16 of NI 45-106	Nil	Arm's Length
1065703 B.C. Ltd. (Blaine Copeland)	3,383,333 common shares in connection with the Target Transaction for the underlying vendor	\$0.30		Section 2.12 of NI 45-106	Nil	Arm's length

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

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Phenome One Corp. (Josh Bromley controlling shareholder)	10,000,000 common shares in connection with the Phenome Transaction (of which 2,500,000 are issuable on the closing date)	\$0.30			Nil	Arm's Length

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: No specific title or corporate opinion was rendered to the Issuer, but the Issuer reviewed the Target's minute books and application materials and correspondence with Health Canada
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): Matthew McGill (the "Finder"), who is now a director of the Issuer, received a finder's fee in relation to the Transaction pursuant to a finder's fee agreement with the Issuer dated June 6, 2018
- (b) Cash N/A
- (c) Securities 200,000 common shares at a deemed price of \$0.30 per share
- (d) Other NA
- (e) Expiry date of any options, warrants etc. N/A

(f) Exercise price of any options, warrants etc. N/A .

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. Matthew McGill, is a director of the Issuer and thus a related party to the Issuer. At the time the Finder's Fee Agreement was executed however, Mr. McGill was not associated with the Issuer and as a result the Finder's Fee Agreement and the issuance of the Finder's Shares thereunder does not constitute a 'related party transaction' pursuant to Multilateral Instrument 61-101 – Protection of Minority Securityholders in Special Transactions.

10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. N/A

_____ .

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated April 28, 2020.

Patrick Elliott
Name of Director or Senior
Officer

"Patrick Elliott"
Signature

President and CEO
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

-
- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.