FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: **PlantFuel Life Inc.** (formerly Sire Bioscience Inc.) (the "Issuer").

Trading Symbol: **FUEL**

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities* Act, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

(a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.

(b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.

(c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

See Note 9 to interim financial statements for six months ended March 31, 2021.

(a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.

(b) A description of the transaction(s), including those for which no amount has been recorded.

(c) The recorded amount of the transactions classified by financial statement category.

(d) The amounts due to or from Related Persons and the terms and conditions relating thereto.

(e) Contractual obligations with Related Persons, separate from other contractual obligations.

(f) Contingencies involving Related Persons, separate from other contingencies.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

(a) summary of securities issued during the period,

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid
Jan. 27/21	Common Shares	Settlement agreement	500,000	$0.18	-	Property	Arm's length	N/A
Jan. 27/21	Common Shares	Private placement	29,000,000	$0.05	$1,450,000	Cash	Arm's length and Related Persons[1][2][3]	N/A
Mar. 12/21	Common Shares	Private placement	23,427,334	$0.15	$3,514,100.10	Cash	Arm's length	$122,879.99
Mar. 12/21	Common Shares	Share exchange agreement	65,000,000	$0.15	-	Acquisition	Arm's length	N/A
Mar. 22/21	Stock Options	Stock option grant	6,200,000	$0.475	-	-	Arm's length and Related Persons[3][4]	N/A
Mar. 31/21	Common Shares	Debt settlement	59,524	$0.42	-	-	Arm's length	
Total:			**48,700,000**					

(1) 1610896 Ontario Inc. a company owned by Domenic Crudo, CFO and Corporate Secretary of the Issuer.
(2) Brian Polla, CEO, COO and a director of the Issuer and Domenic Crudo, CFO and Corporate Secretary of the Issuer.
(3) Brian Nugent, a director of the Issuer.
(4) Brian Polla, CEO, COO and a director of the Issuer, Michael Lines and Wally Rudensky, directors of the Issuer.

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant
Mar. 22/21	300,000	Michael Lines[(1)]	N/A	$0.475	Mar. 22/23	$0.45
Mar. 22/21	1,500,000	Brian Polla[(2)]	N/A	$0.475	Mar. 22/23	$0.45
Mar. 22/21	500,000	Brian Nugent[(3)]	N/A	$0.475	Mar. 22/23	$0.45
Mar. 22/21	1,000,000	Wally Rudensky[(4)]	N/A	$0.475	Mar. 22/23	$0.45
Mar. 22/21	2,900,000	N/A	Consultants	$0.475	Mar. 22/23	$0.45
Total:	**6,200,000**					

(1) Michael Lines is a director of the Issuer.
(2) Brian Polla is CEO, COO and a director of the Issuer.
(3) Brian Nugent is a director of the Issuer.
(4) Wally Rudensky is a director of the Issuer.

3. Summary of securities as at the end of the reporting period. See Schedule A

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Description	Number Authorized	Par Value
Common shares	Unlimited	NPV
Preferred shares	Unlimited	NPV

(b) number and recorded value for shares issued and outstanding,

Description	Number Issued & Outstanding	Amount
Common shares	160,340,931	$42,878,403

(c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Description	Number Outstanding	Exercise Price	Expiry Date
Stock options	75,000	$0.40	May 25/23
Stock options	40,000	$0.60	Oct. 17/23
Stock options	2,770,000*	$0.20	Mar. 30/25
Stock options	6,200,000**	$0.475	Mar. 22/23
Total Options:	**9,085,000**		
Total Warrants:	**0**		
Total Options and Warrants:	**9,085,000**		

*Options granted hereby shall become vested and can be exercised in accordance with the plan, and for greater certainty as follows: 1/36 of each such Option granted shall vest and become exercisable on a cumulative monthly basis commencing on the date that the Option is granted, for a period of three years until all such Options have become fully vested.

**Options granted hereby shall become vested and can be exercised in accordance with the plan, and for greater certainty as follows: 1/24 of each such Option granted shall vest and become exercisable on a cumulative monthly

basis commencing on the date that the Option is granted, for a period of two years until all such Options have become fully vested

(d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Description	Number Held in Escrow	Number Released During the Period
Common shares	Nil	Nil

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Name	Positions Held	Since
Brian Polla	COO & Director CEO	Sept. 11/19 Nov. 30/19
Domenic Crudo	CFO and Secretary	Oct. 31/19
Michael Lines	Director	Jun. 16/20
Wally Rudensky	Director	Mar. 12/21
Brian Cavanaugh	Director	May 5/21

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

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 Quarterly Listing Statement.

2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated June 16, 2021.

Domenic Crudo
Name of Director or Senior Officer

"Domenic Crudo"
Signature

CFO
Official Capacity

Issuer Details Name of Issuer PlantFuel Life Inc. (formerly Sire Bioscience Inc.).	For Quarter Ended March 31, 2021	Date of Report YY/MM/D 21/06/16
Issuer Address 2500 Meadowpine Blvd., Unit 202		
City/Province/Postal Code Toronto, ON L5N 6C4	Issuer Fax No. N/A	Issuer Telephone No. 416.669.9392
Contact Name Domenic Crudo	Contact Position CFO	Contact Telephone No. As above
Contact Email Address domenic@sirebioscience.com	Web Site Address www.sirebioscience.com	

PlantFuel Life Inc.
(formerly Sire Bioscience Inc.)

Interim Consolidated Financial Statements
For the three and six month period ended March 31, 2021
(Expressed in Canadian Dollars)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim consolidated financial statements have been prepared by and are the responsibility of the management. The Company's independent auditor has not performed a review of these financial statements.

PlantFuel Life Inc. (formerly SIRE BIOSCIENCE INC.)

INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian dollars)

	March 31, 2021 ($)	September 30, 2020 ($)
ASSETS		
Current		
Cash	3,025,360	77,280
HST receivables	140,335	128,893
Trade receivables	224,388	105,242
Prepaid expenses and deposits	540,851	44,053
Inventory (Note 5)	92,757	123,939
TOTAL CURRENT ASSETS	4,023,690	479,407
Long-term		
Property, plant and equipment (Note 7)	17,325	6,230,794
Right of Use – asset (Note 6)	42,446	54,022
Intangible assets (Note 10)	23,168,901	326,792
Goodwill (Note 10)	7,232,523	91,545
TOTAL LONG TERM ASSETS	30,461,195	6,702,153
TOTAL ASSETS	34,484,885	7,182,560
LIABILITIES		
Current		
Accounts payable and accrued liabilities (Note 10)	659,030	658,368
Due to shareholder (Note 13)	81,652	25,000
Lease liability (Note 6)	23,149	22,588
Current portion of secured loan (Notes 9,17 (c))	-	5,383,328
	763,741	6,089,284
Long-term		
Secured loan (Note 8)	-	-
Lease liability (Note 6)	18,884	30,533
Royalty agreement liability (Note 10 (b))	238,520	238,520
Deferred tax liability	90,365	90,365
Total long term liabilities	347,769	359,418
TOTAL LIABILITIES	1,111,509	6,448,702
SHAREHOLDERS' EQUITY		
Share capital (Note 12)	42,878,403	7,939,303
Contributed surplus (Note 12)	855,189	711,259
Warrants (Note 12)	-	75,097
Share issuance cost	(126,747)	-
Deficit	(10,233,470)	(7,991,801)
	33,373,375	733,858
TOTAL LIABILIITES AND SHAREHODLERS' EQUITY	34,484,885	7,182,560

Nature of Operations and Going Concern (Note 1)

Subsequent events (Note 17)

Approved by: "Brian Polla" **Director** "Wally Rudensky" **Director**

The accompanying notes are an integral part of these interim consolidated financial statements.

PlantFuel Life Inc. (formerly SIRE BIOSCIENCE INC.)

INTERIM CONSOLIDATED STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
For the three and six months ended March 31, 2021 and 2020
(Expressed in Canadian dollars)

	Three Month Period Ended March 31, 2021	Three Month Period Ended March 31, 2020	Six Month Period Ended March 31, 2021	Six Month Period Ended March 31, 2020
	($)	($)	($)	($)
Sales	241,802	-	536,244	-
Cost of Goods Sold	150,464	-	335,547	-
Gross profit	91,338	-	200,697	-
EXPENSES				
Administration	101,158	20,822	142,128	57,238
Amortization	12,611	-	27,759	-
Management fees	189,577	165,000	472,431	349,000
Marketing and promotion	28,846	1,800	98,388	35,042
Travel	12,964	522	25,173	19,378
Consulting and professional fees	313,437	46,161	318,415	83,935
Share based compensation (Notes 12 b & c)	71,965	-	143,931	-
Rent	2,485	4,721	5,341	8,941
Research and development	25,000	-	25,000	-
Operating expenses	758,044	239,026	1,258,567	553,533
Operating loss	(666,706)	(239,026)	(1,057,870)	(553,533)
Realized loss on property settlement	(1,097,483)	-	(1,097,483)	-
Interest income	5,178	2,528	10,471	6,345
Interest expense	(25,751)	(150,330)	(175,751)	(300,330)
Accreted interest (Note 9)	-	(18,198)	-	(44,634)
Foreign exchange loss	(5,246)	-	(6,133)	
LOSS AND COMPREHENSIVE LOSS FOR THE PERIOD	**(1,790,007)**	**(405,026)**	**(2,326,766)**	**(892,152)**
BASIC AND DILUTED LOSS PER SHARE	(0.02)	(0.00)	(0.14)	(0.00)
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	78,856,234	40,222,925	15,952,889	27,032,350

The accompanying notes are an integral part of these interim consolidated financial statements.

PlantFuel Life Inc. (formerly SIRE BIOSCIENCE INC.)

INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

(Expressed in Canadian dollars)

	Number of Shares[1]	Share Capital ($)	Contributed Surplus ($)	Warrants ($)	Share Issuance Costs ($)	Deficit ($)	Total ($)
Balance at September 30, 2018	**11,800,000**	**118**	**-**	**1,052,000**		**(146,319)**	**1,021,891**
SAFEs (Note 12)	-	-	-	385,000		-	385.000
Shares issued for services (Note 12)	5,545,000	1,109,000	-	-		-	1,109,000
Conversion of SAFEs (Note 12)	6,135,000	1,437,000	-	(1,437,000)		-	-
Best Cannabis Products Inc. shares cancelled in share exchange with shareholders in RTO (Note 12)	(23,480,000)	(2,546,118)	-	-		-	(2,546,118)
Shares issued in RTO (Note 12)	23,480,000	2,546,118	-	-		-	2,546,118
Shares issued and options deemed issued in RTO (Note 12)	11,749,899	2,953,313	563,714	699,283		-	4,216,310
Share issues in equity raise	4,792,333	2,396,167	-	-		-	2,396,167
Loss and comprehensive loss for the year	-	-	-	-		(6,396,107)	(6,396,107))
Balance at September 30, 2019	**40,022,233**	**7,895,598**	**563,714**	**699,283**		**(6,542,426)**	**2,616,169**
Shares issued on acquisition of Fusion Nutrition Inc. (Note 11)	291,364	43,705	-	-		-	43,705
Share based compensation (Note 12)	2,100,000		147,545				147,545
Expiry of warrants				(624,186)		624,186	-
Loss and comprehensive loss for the year						(2,073,561)	(2,073,561)
Balance at September 30, 2020	**42,413,597**	**7,939,303**	**711,259**	**75,097**		**(7,991,801)**	**733,858**
Share based compensation			71,965				71,965
Expiry of warrants	**-**	**-**	-	(75,097)		75,097	-
Loss and comprehensive loss for the period						(536,759)	(536,759)
Balance at December 31, 2020	**42,413,597**	**7,939,303**	**783,224**	**-**		**(8,443,463)**	**269,065**
Share based compensation			71,965				71,965
Shares issued in equity raise (Note 1)	29,000,000	1,450,000					1,450,000
Shares issued in equity raise as part of PlantFuel, Inc. acquisition (Note 1)	23,427,334	3,514,100					3,514,100
Shares issued on acquisition of PlantFuel, Inc. (Note 10).	65,000,000	29,900,000					29,900,000
Shares issued as part of property settlement (Note 7)	500,000	75,000					75,000
Loss and comprehensive loss for the period						(1,790,007)	(1,790,007)
Share issuance costs					(126,747)		(126,747)
Balance at March 31, 2021	**160,340,931**	**42,878,403**	**855,189**	**-**	**(126,747)**	**(10,233,470)**	**33,373,375**

(1) The number of the Company's shares have been retrospectively restated for all periods to reflect the share consolidation which took place on October 13, 2020.

The accompanying notes are an integral part of these interim consolidated financial statements.

PlantFuel Life Inc. (formerly SIRE BIOSCIENCE INC.)

INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in Canadian dollars)

	Three month Period Ended March 31, 2021	Three month Period Ended March 31, 2020	Six month Period Ended March 31, 2021	Six month Period Ended March 31, 2020
	($)	($)	($)	($)
OPERATING ACTIVITIES				
Loss for the period	(1,700,007)	(405,026)	(2,326,766	(892,152)
Items not affecting cash:				
Accrued Interest	25,000	-	25,000	
Accretion Interest Expense	-	18,198	-	44,634
Amortization	12,611	-	27,759	-
Share based compensation	71,965	-	143,931	-
Changes in non-cash working capital items:				
HST receivable	(1,782)	(50,426)	(11,442)	(48,192)
Trade and other receivables	(113,979)	(89,318)	(119,146)	(89,318)
Inventory	99,014	-	31,182	
Prepaid expenses and deposits	(505,214)	2,000	(496,798)	6,220
Notes receivable		(1,050,000)	-	(1,050,000)
Accounts payable and accrued liabilities	(505,818)	172,975	(81,507)	360,215
Cash flows used in operating activities	(1,560,726)	(1,401,597)	(1,634,853)	(1,668,593)
INVESTING ACTIVITIES				
Acquisition of property, plant and equipment	-	(324,649)	-	(396,734)
Cash flows (used in) provided by investing activities	-	(324,649)	-	(396,734)
FINANCING ACTIVITIES				
Share issue	4,964,100	1,050,000	4,964,100	1,050,000
Repayment of secured loan	(300,000)	-	(300,000)	(100,000)
Share issuance costs	(125,519)		(125,519)	-
Repayment of lease	(6,192)	-	(12,209)	
Proceeds from shareholder advance	35,152	-	56,562	
Cash flows (used in) provided by financing activities	4,567,451	1,050,000	4,582,934	950,000
CHANGE IN CASH	3,006,726	(676,246)	2,948,080	(1,115,327)
CASH, BEGINNING OF YEAR	18,634	1,221,635	77,280	1,660,717
CASH, END OF YEAR	3,025,360	545,390	3,025,360	545,390

The accompanying notes are an integral part of these interim consolidated financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Sire Bioscience Inc., (the "Company") formerly Blox Labs Inc. ("Blox") was incorporated on April 4, 2014 under the Business Corporations Act of British Columbia as Big Rock Labs Inc. and changed its name to Blox Labs Inc. on November 16, 2017. The Company owns 100% of Big Rock Technologies Inc. which was incorporated on February 13, 2014 under the Business Corporations Act of British Columbia. The head office of the Company is located at 2500 Meadowpine Blvd. Ste 202, Mississauga, Ontario L5N 6C4.

On August 28, 2019, the Company completed a transaction in which Blox acquired all of the issued and outstanding securities of Best Cannabis Products Inc. ("BCP"), a private Canadian company engaged in the hemp sector, in exchange for the issuance of 234,800,000 common shares of the Company. The transaction functioned as a reverse takeover (RTO) and resulted in a change of business for the Company.

BCP was incorporated on February 6, 2018 under the Canada Business Corporations Act. The Company's head office is located at 2500 Meadowpine Blvd. Ste 202, Mississauga, ON, L4T 4B5. BCP's principal business activity was to engage in the investment, cultivation, production of and sale of various hemp and cannabis products including but not limited to CPG trademarked CBD based wellness products, oils, edibles and animal and pet related CBD products, upon making application and receiving the requisite licenses mandated under the Cannabis Act of Canada.

The Company now focuses on health supplements, nutraceuticals and plant protein based products.

The Canadian Securities Exchange (the "CSE") approved the RTO transaction on September 9, 2019. The Company also received approval to change its operating name to Sire Bioscience Inc. effective that same date. The Company is listed for trading on the CSE under the symbol "**SIRE.CN**" and on the Frankfurt stock exchange in Germany under the symbol "**BR1B**". Subsequent to the period end, the Company received approval and changed its operating name to PlantFuel Life Inc. and has changed its trading symbol to "**FUEL**".

On May 3, 2020, the Company completed the acquisition of Fusion Nutrition Inc. See Note 11. On March 15, 2021, the Company completed the acquisition of PlantFuel, Inc. See Note 11.

The Company has been closely monitoring developments related to COVID-19, including the existing and potential impact on global and local economies. The Company has implemented its business continuity plan ensuring minimal interruption to the business. Governments worldwide have since put in place various measures to contain the spread of the virus, which have directly and indirectly impacted many businesses. The COVID-19 pandemic did not have any significant impact on the Company's financial statements during the reporting period. The longer-term impacts of the COVID-19 situation will depend on future developments which are highly uncertain, rapidly evolving and difficult to predict. These impacts may differ in magnitude depending on a number of scenarios, which the Company continues to monitor and take into consideration.

1. NATURE OF OPERATIONS AND GOING CONCERN (continued)

These consolidated financial statements have been prepared on a going concern basis, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. For the three-month period ended March 31, 2021, the Company incurred a net loss of $1,790,000 (2020–$405,026) and had a working capital surplus of $3,259,949 (2020 surplus of $279,849). During the period, the Company reached a settlement agreement with the holder of the vendor takeback mortgage of its Leamington property in which the property was transferred back to the vendor for $300,000 in cash and 500,000 shares of the Company to settle the $5,558,328 amount owing inclusive accrued interest to the settlement date. See Notes 7 & 8. As a result, the Company will focus on executing its business plan to grow in the nutraceutical market. The continued operations of the Company are dependent on its ability to generate future cash flows from operations or obtain additional financing. On January 27, 2021, the Company closed a private placement for gross proceeds of $1,450,000. On March 15, 2021 the Company closed a private placement for gross proceeds of $3,514,100 in coordination with the closing of the acquisition of PlantFuel, Inc. See Notes 11 and 12. Management is of the opinion that based on current forecasts for the nutraceutical business, these proceeds will provide sufficient funds to meet the Company's liabilities and commitments as they become due, though there is a risk that additional funds may be required if the forecasts are not met and that financing may not be available on a timely basis or on terms acceptable to the Company.

These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. These consolidated financial statements do not reflect adjustments that would be necessary if the going concern basis was not appropriate. Consequently, adjustments would then be necessary to the carrying value of assets and liabilities, the reported expenses and the balance sheet classifications used. Such adjustments, if required, could be material.

2. BASIS OF PREPARATION

Statement of Compliance

The consolidated financial statements of the Company for the year ended September 30, 2020 have been prepared in accordance with International Financial Reporting Standards and Interpretations (collectively, "IFRS") as issued by the International Accounting Standards Board ("IASB"), and interpretations of the International Financial Reporting Committee ("IFRIC").

The interim consolidated financial statements were authorized for issue by the Board of Directors on May 26, 2021.

BASIS OF PREPARATION (continued)

Basis of Measurement

The consolidated financial statements have been prepared on a historical cost basis, except for cash flow information and certain financial assets that are measured at fair value as explained in the significant accounting policies set out in Note 3.

The functional and presentation currency of the Company and its subsidiaries is the Canadian dollar.

Basis of Consolidation

The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date control ceases. See Note 4 regarding the basis of consolidation subsequent to the RTO.

These consolidated financial statements include the accounts of the Company and the following wholly-owned subsidiaries: Best Cannabis Products Inc., BCP Holdings and Investments Inc., Big Rock Technologies Inc., and Fusion Nutrition Inc.

All intercompany balances, transactions, unrealized gains and losses resulting from intercompany transaction have been eliminated on consolidation.

Significant Accounting Estimates and Judgments

The preparation of consolidated financial statements in compliance with IFRS requires management to make certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The Company makes estimates and assumptions about the future that affect the reported amounts of assets and liabilities. Estimates and assumptions are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates and assumptions.

Significant estimates and judgements include:

(i) Share-based payments and warrants

Management utilizes option pricing models to determine the fair value of share-based payments and warrants which requires inputs of assumptions including volatility of the Company's stock price.

(ii) Business combination

In a business combination, a significant area of judgement and estimation relates to the determination of the fair value of assets and liabilities acquired including any intangible assets

BASIS OF PREPARATION (continued)

and goodwill identified. Further information regarding these judgements and estimates are outlined in Notes 4 and 11.

(iii) Going concern

The assessment of the Company's ability to execute its strategy by effectively operating the Company involves judgment. Management closely monitors the operations and cash flows in the Company. Further information regarding going concern is outlined in Note 1.

(iv) Income taxes

Management exercises judgment to determine the extent to which deferred tax assets are recoverable, and can therefore be recognized in the statements of financial position and comprehensive income or loss.

(v) Property, plant, equipment and intangible assets

The determination of when property, plant and equipment and intangible assets are available for use as well as their useful lives.

(vi) Non-financial asset impairment

Management exercises judgement to evaluate the carrying value of property, plant and equipment and intangible assets at the end of each reporting period to determine whether there is an indication of asset impairment. If any such indication exists, the Company estimates the recoverable amount of the asset to determine if an asset is impaired.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenue

Revenues are recognized when control of the products has transferred to the customer, being when the products are shipped by the Company's shipping service provider. The customer takes control of the goods, has full discretion over the use of the products and there are no unfulfilled obligations by the Company that could affect the customer's acceptance of the products. The Company's sales and performance obligations occur at the point of shipping so revenues are recorded at that point in time. The Company derives all of its revenue in Canada via sales of supplements products under its Fusion brand name. The majority of its sales are to wholesale customers but the Company does maintain a direct-to-consumer sales website. General terms for sales vary from prepaid to net 30 on a customer by-customer basis. The Company assesses the recoverability of the each of its accounts on a regular basis. Sales for the three—month period ended March 31, 2021 are as follows:

Product Sales - $241,802.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost is determined on a first in first out basis. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable variable costs.

Financial Instruments

The following is the Company's accounting policy for financial instruments under IFRS 9:

Financial assets

On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics.

A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are classified as FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income/loss.

The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded.

Impairment

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. For 2020, no expected credit losses have been recorded by the Company as all trade receivables are expected to be collected and are not significant.

Financial liabilities

Financial liabilities are designated as either: (i) fair value through profit or loss; or (ii) amortized cost. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Accounts payable, accrued liabilities, due to shareholder, lease liability and royalty agreement liability are classified as other financial liabilities and carried on the statement of financial position at amortized cost.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

As at March 31, 2021 and 2020, the Company does not have any derivative financial liabilities.

The following table summarizes the classification categories for the Company's financial assets and liabilities.

Financial Assets	**IFRS 9**
Cash	Amortized cost.
Trade receivable	Amortized cost.
Financial Liabilities	**IFRS 9**
Accounts payable and accrued liabilities	Amortized cost.
Loan Payable	Amortized cost
Due to shareholder	Amortized cost.
Lease liability	Amortized cost.
Royalty liability	Amortized cost.
Secured Loan	Amortized cost

IFRS 16 Leases

The following is the Company's new accounting policy for leases under IFRS 16:

The Company has adopted IFRS 16 from October 1, 2019. The standard replaces IAS 17 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. According to IFRS 16, a contract is a lease when the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. With exceptions for certain short-term leases and leases of low-value assets, IFRS 16 requires a lessee to recognize lease contracts as a right-of-use asset representing its right to use an identified asset for a period of time and a lease liability representing its obligation to make lease payments.

The right-of-use asset is initially measured at cost, which comprises the amount of the initial measurement of the lease liability and any lease payments made at or before the commencement date. Right-of-use assets are subsequently depreciated from the commencement date of the lease to the earlier of the end of the lease term or the end of the useful life of the asset. The right -of-use asset is subsequently measured at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any re-measurement of the lease liability.

The lease liability is initially recognized as the present value of future lease payments discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the lessee's applicable incremental borrowing rate. The incremental borrowing rate is the rate which the

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Company would have to pay to borrow, over a similar term and with a similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset. The lease liability is subsequently measured by reducing the carrying amount to reflect lease payments made and to reflect any reassessments or modifications.

The Company has applied IFRS 16 using the modified retrospective approach, with the cumulative effect of initially applying the standard as an adjustment to retained earnings and no restatement of comparative information which continues to be reported under IAS 17, Leases. On transition to IFRS 16, the Company has elected to apply the recognition exemption for short-term leases that have a term less than 12 months. As a result of using the practical expedients as allowed within the standard, there was no impact to the opening retained earnings upon adoption.

Share Loans

As identified in Note 12, the Company entered into three separate loan agreements with related parties. Recourse on these loans is restricted to the shares pledged as collateral. As such, the Company records the transaction as a grant of options.

Share Capital

Common shares are classified as equity. Transaction and other incremental costs directly attributable to the issuance of shares are recognized as a deduction from equity. In situations where the Company issues units, the value of the units is bifurcated based on their relative fair values of the share and warrant value. The fair value of the warrant is determined by using the Black-Scholes pricing model. The value assigned to the warrants is included as a separate reserve of the Company's equity.

Share-based Payment Transactions

The Company may grant stock options to acquire common shares of the Company to directors, officers, employees and consultants. Share-based payments to employees are measured at the fair value of the instruments issued and amortized over the vesting periods. Share-based payments to non-employees are measured at the fair value of goods or services received or the fair value of the equity instruments issued, if it is determined the fair value of the goods or services cannot be reliably measured, and are recorded at the date the goods or services are received. The corresponding amounts is recorded to option reserve. The fair value of options is determined using a Black-Scholes pricing model which incorporates all market vesting conditions. The number of shares and options expected to vest is reviewed and adjusted at the end of each reporting period such that the amount recognized for services received as consideration for the equity instruments granted shall be based on the number of equity instruments that eventually vest.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Impairment of Non-Financial Assets

Goodwill and other intangible assets that have an indefinite useful life are not subject to amortization and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the asset's carrying amount exceeds its recoverable amount.
Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Loss per Share

Basic earnings/loss per share is computed by dividing the net income or loss by the weighted average number of shares outstanding during the year.

Diluted losses per share reflect the potential dilution that could occur if potentially dilutive securities were exercised or converted to common stock.

Property, Plant and Equipment

Property, plant and equipment comprise of a greenhouse which is being built for its intended use as of September 30, 2020, office equipment, furniture and fixtures, and tools required for creating a greenhouse capable of producing cannabis.

All items of property and equipment are initially recorded at cost. Subsequent to recognition, property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for capital work-in-progress. Costs include expenditures that are directly attributable to the creation or acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are or are to be located. Borrowing costs for qualifying assets that are directly attributable to acquisition, construction or production of an asset are included in the cost of that asset.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Expenditures incurred to replace a component of an item of property and equipment that is accounted for separately is capitalized and the carrying amount of the component that is replaced is written off. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income when incurred.

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The periods generally applicable are as follows:

	Useful life
Computer equipment	20%, declining balance
Furniture and fixtures	20% declining balance

The residual value, depreciation method and the useful life of each asset are reviewed at each year-end, with the effect of any changes in estimates accounted for on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Fully depreciated property and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

Intangible Asset

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of acquisition. Intangible assets acquired separately are initially recognized at cost. Indefinite life intangible assets are not amortized and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortization and impairment. The gains or losses recognized in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in useful life are accounted for prospectively by changing the amortization method or period.

The Company amortizes brands over a straight-line period of ten years.

Taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Current income tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred income tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is not recognized for the following temporary differences:

- liabilities arising from initial recognition of goodwill for which amortization is not deductible for tax purposes;

- liabilities arising from the initial recognition of an asset/liability other than in a business combination which, at the time of the transaction, does not affect either the accounting or the taxable profit; and

- liabilities arising from undistributed profits from investments where the entity is able to control the timing of the reversal of the difference and it is probable that the reversal will not occur in the foreseeable future.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Business Combinations

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination the non-controlling interest in the acquiree is measured at the fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Contingent consideration to be measured by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in the profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (1) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

4. REVERSE TAKEOVER TRANSACTION

On February 28, 2019, Company entered into an agreement to acquire all of the issued and outstanding securities of BCP, in exchange for the issuance of 234,800,000 common shares of the Company. The transaction closed on August 28, 2019. The Company also changed its operating name from Blox Labs Inc. to Sire Bioscience Inc.

As a result of the transaction, 234,800,000 shares were held by previous shareholders of BCP and 117,498,997 shares were held by shareholders of Blox. This resulted in BCP shareholders owning 66.6% of the Company, and consequently, obtaining control of Blox.

The substance of the transaction is a reverse takeover. The transaction does not constitute a business combination under IFRS 3, thus there is no goodwill recognized, and the difference between the consideration and fair value of the net assets acquired results in a listing expense.

BCP was identified as the acquirer for accounting purposes, and Blox, the legal parent, is the subsidiary for accounting purposes. Since BCP is the acquirer, its assets, liabilities and operations since incorporation are consolidated, and since Blox is the subsidiary, its operations have only been consolidated since the date of the reverse takeover.

A calculation of the listing expense is a follows:

Fair value of 117,498,997 shares of Blox deemed to be issued	2,953,313
Fair value of 22,572,000 warrants of Blox deemed to be issued	699,283
Fair value of 11,380,000 options of Blox deemed to be issued	563,714
Transaction costs	108,086
Fair value of net assets, including cash of $32,721	(204,608)
Listing expense	4,119,788

The fair value of the Blox shares was based on what BCP would have paid to acquire 100% of Blox.

The fair value of warrants assumed in the transaction was determined to be $699,283 and valued using the Black-Scholes option pricing model under the following assumptions:

	October 9, 2015	November 17, 2017
Risk-free interest rate	1.72%	1.72%
Expected volatility [1]	245%	259%
Dividend yield	Nil	Nil
Expected life	0.75 years	0.3 years
Exercise price	$0.17	$0.03
Share price	$0.05	$0.05

[1] Expected volatility is based on historical volatility.

4. REVERSE TAKEOVER TRANSACTION (Continued)

As at September 30, 2020, 20,322,000 warrants had expired – see Note 10.

The fair value of options assumed in the transaction was determined to be $563,714 and valued using the Black-Scholes option pricing model under the following assumptions:

	May 25, 2018	October 17, 2018
Risk-free interest rate	1.60%	1.60%
Expected volatility [1]	267%	254%
Dividend yield	Nil	Nil
Expected life	3.7 years	4.1 years
Exercise price	$0.04	$0.06
Share price	$0.05	$0.05

[1] Expected volatility is based on historical volatility.

During the year ended September 30, 2020, 11,090,000 options held in the original entity (Blox) were cancelled by the Company. See Note 10.

5. INVENTORIES

As at March 31, 2021, there were no valuation allowances against inventory.

During the three-month period ended March 31, 2021, inventory valued at $150,464 was expensed as product cost of sales. There were no product write-downs of inventory during this period.

Inventory at March 31, 2021 consisted of the following:

Finished goods - $92,842

6. IFRS 16 Leases

On February 1, 2020, the Company entered into a three-year lease agreement for its head offices. The Company has the right to renew the lease for an additional three-year term prior to the lease termination subject to certain provisions incorporated in the lease.

6.IFRS 16 Leases (continued)

RIGHT-OF-USE ASSET AND LEASE LIABILITY

Right of Use Asset	2020
	$
Total carrying value	-
Addition	69,457
Less: accumulated amortization	(15,435)
Total carrying value-September 30, 2020	54,022
Less amortization	(5,788)
Total carrying value-December 31, 2020	48,234
Less: accumulated amortization	(5,788)
Total carrying value-March 31, 2021	42,446

Lease liability	2020
	$
Beginning Balance	-
Addition	69,457
Less: lease payments	(27,134)
Finance expenses	(290)
Total lease liability	42,033
Less: current portion	(23,149)
Balance-March 31, 2021	18,884

Lease commitments-undiscounted cash flow:	2020
	$
Future lease payments	87,783
Additional rent payments not recognized under IFRS 16	(37,389)
Finance charges	(8,361)
Total liability	42,033

7. PROPERTY, PLANT AND EQUIPMENT

	Land	Building	Computer Equipment	Furniture & Fixtures	Total
	($)	($)	($)	($)	($)
Cost					
As at February 6, 2018	-	-	-	-	-
Additions	1,301,074	4,464,498	-	-	5,765,572
At September 30, 2018	**1,301,074**	**4,464,498**	**-**		**5,765,572**
Additions	**-**	60,202	2,045	-	62,247
At September 30, 2019	**1,301,074**	**4,524,700**	**2,045**		**5,827,819**
Additions	**-**	380,037	1,737	24,746	406,520
Amortization	**-**	-	(1,135)	(2,410)	(3,545)
At September 30, 2020	**1,301,074**	**4,904,737**	**2,647**	**22,336**	**6,230,794**
Amortization	**-**	**-**	(177)	(658)	(835)
At December 31, 2020	**1,301,074**	**4,904,737**	**2,470**	**21,678**	**6,229,959**
Amortization	**-**	**-**	**(177)**	**(6,646)**	**(6,823)**
Disposal of Leamington	**(1,301,074)**	**(4,904,737)**			**(6,205,811)**
At March 31, 2021	**-**	**-**	**2,293**	**15,032**	**17,325**

The Company, via its subsidiary, entered into a purchase and sale agreement ("PSA") on April 12, 2018 to purchase land and a greenhouse in Leamington, Ontario for total proceeds of $6,400,000. This transaction was completed by taking a secured loan – vendor takeback mortgage on the property. See Note 8.

The purchase price for the assets acquired under the PSA had been allocated pursuant to their relative fair values as at the date of acquisition. As the Company has decided to focus its efforts in the supplements and plant protein industries, it was decided to return the land and buildings to the original Vendor who held the mortgage on the property. A settlement agreement was reached on January 15, 2021 whereby along with the property and buildings, the Company paid $300,000 in cash and issued the Vendor 500,000 common shares of the Company in return for settlement of all debts and liabilities associated with the property. The resulting loss has been calculated as $1,097,483. The management will continue to analyse the settlement of the secured loan and make further adjustments as required.

As at March 31, 2021 amortization totaling $835 (2019-Nil) was recognized on computer equipment, furniture and fixtures and included in amortization expenses. No amortization on the land and building was recognized as these assets were not available for use in the manner intended by management.

8. SECURED LOAN

On July 13, 2018, the Company entered into a secured loan agreement for $5,800,000 as part of a vendor take back arrangement in connection with the acquisition of land and a greenhouse in Leamington, Ontario (Note 4). The loan, which is secured by the land and greenhouse assets, bears no interest until the Vendor fully vacates the premises and then at a rate of 12.5% for three years. Principal payments of $500,000 are due August 13, 2018 and December 13, 2018, and the balance of the loan principal is due on July 13, 2021. Interest is repayable in monthly installments beginning in year two. Due to the interest-free period, the loan is initially recognized at $4,951,250 which represents the present value of future repayments using a market interest rate of 13%. The effective interest rate on the loan is 14.7%. On January 15, 2021 (the settlement date) the Company completed a transaction transferring the property back to the Vendor and settling the debt. See Note 7.

	January 15, 2021	**September 30, 2019**
	($)	**($)**
Beginning principal amount	**4,900,000**	5,300,000
Discount	**(732,658)**	(732,658)
Repayments during the year	**(200,000)**	(400,000)
Accrued interest	**734,410**	134,410
Accreted interest	**681,576**	533,999
Settlement amount	**(5,383,328)**	(100,000)
	-	4,735,751

9. RELATED PARTY TRANSACTIONS

Key management personnel included the Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), and directors and officers and companies controlled or significantly influenced by them.

During the three-month period ended March 31, 2021, the following amounts were paid to or accrued for key management personnel, CEO $56,250, CFO $56,250, and President of PlantFuel, Inc. $6,250.

As at March 31, 2021, a total of $118,661.39 (March 31, 2020 - $22,600) was included in accounts payable and accrued liabilities owing to the CEO, the CFO was owed $25,889.70 (March 31, 2020 – $22,600) and the former Director of Marketing was owed $88,799.17 (March 31, 2020 - $16,950) for advances, expenses and services rendered. Other board members of the Company were owed $8,002 (March 31, 2020 - $Nil) for services rendered. These liabilities are non-interest bearing and payable on demand.

As at March 23, 2020, the Company entered into loan agreements with each of 1610896 Ontario Inc., a company controlled by CFO, Natural Lines Inc., a company controlled by a director of the board of Sire and Layton Hipfner, the Master Grower of Sire Bioscience. Please see note 12 (c) for more details.

10. Acquisitions

10 (a) Acquisition of PlantFuel, Inc.

On March 12, 2021, the Company completed its acquisition of PlantFuel, Inc. (PF), an American based plant protein company. PF is focused on delivering plant fueled nutritional supplements to consumers using world-class formulations, and using clinically proven ingredients. The transaction was completed by issuing 65,000,000 common shares (the consideration shares) of the Company at a value of $0.15 per share. According to the terms of the agreement, the consideration shares are held in escrow and are to be distributed as follows: The shares were subject to the following release provisions, 10% on closing, 30% three months from closing, 30% six months from closing, and 30% 12 months from closing.

The Company has determined that the operations of PF represent a business and as such, the acquisition has been accounted for as a business combination. Under IFRS 3 – Business Combinations, the Company has one year to finalize the purchase price allocation of an acquired Company's intangible assets, assumed liabilities, intangible assets and goodwill. The Company will analyze the acquired rights, liabilities, intangibles and goodwill and will make the final allocation within the 12 month period. The purchase price allocation to the following identified assets and liabilities are based on their estimated fair values.

Fair Value of Net Assets acquired on March 12, 2021: (Provision)

	$
Prepaid assets	15,568
Brand assets (intangible)	22,511,000
Goodwill	7,489,749
Bank indebtedness	(44,833)
Accounts payable and accruals	(56,660)
Due to shareholder	(14,915)
	29,900,000

Fair Value of consideration	
Common shares of Sire Bioscience	29,900,000

Significant assumptions used by the Company in determining the value of PF's brand list (intangible asset) included forecasted revenue and operating income and a weighted average cost of capital of 27% which was used as the discount rate.

All items on the balance sheet were deemed to be at fair market value at the date of acquisition. Though the transaction was agreed to at $0.15 per share, the actual trading value of Sire shares as of the date of acquisition were $0.46 per share which resulted in the fair value of $29,900,000.

10 (b). Acquisition of Fusion Nutrition Inc. (continued)

On May 3, 2020, the Company completed its acquisition of Fusion Nutrition Inc. (Fusion), a Canadian based supplement company with national distribution which hosts 12 brands. This transaction will

10 (b). Acquisition of Fusion Nutrition Inc. (continued)

accelerate the Company's speed to market in the nutraceutical space taking advantage of Fusion's sales channels with 800 points of distribution as well as strong brand recognition in the marketplace. The Company believes this transaction will allow it to launch more relevant and highly customized products at a faster pace. Fusion customers include but are not limited to Popeye's Supplements, Sport Chek, Supplement King, GNC and Herc's Nutrition. The transaction was effected by issuing 291,364 common shares (the consideration shares) of the Company at a value of $0.05 per share (CSE required no value under $0.05). According to the terms of the agreement, the consideration shares are held in escrow and are to be distributed as follows: i) upon satisfaction of certain terms in the agreement 50% on the six (6) month anniversary of the closing transaction ii) remaining consideration shares are to be released on the nine (9) and twelve (12) month anniversary in equal portions.

The Company has determined that the operations of Fusion represent a business and as such, the acquisition has been accounted for as a business combination. The Company has finalized the purchase price allocation, which was previously reported as provisional, and it has been allocated to the following identified assets and liabilities based on their estimated fair values.

Fair Value of Net Assets acquired on May 3, 2020:

	$
Accounts receivable	42,013
Inventories	123,648
Prepaid assets	200
Equipment	9,176
Intangible assets	341,000
Goodwill	91,545
Bank indebtedness	(55,070)
Accounts payable and accruals	(149,922)
Royalty agreement liability	(238,520)
Due to shareholder	(30,000)
Deferred tax liability	(90,365)
	43,705

Fair Value of consideration	
Common shares of Sire Bioscience	43,705

Significant assumptions used by the Company in determining the value of Fusion's brand list (intangible asset) included forecasted revenue and operating income and a weighted average cost of capital of 27% which was used as the discount rate given the current financial position of Fusion.

The fair value of receivables acquired of $42,013 and the full amount of the receivable is expected to be collected. All other items on the balance sheet were deemed to be at fair market value at the date of acquisition. Though the transaction was agreed to at $0.50 per share, the actual trading value of Sire shares as of the date of acquisition were $0.15 per share which resulted in the fair value of $43,705.

10 (b). Acquisition of Fusion Nutrition Inc. (continued)

As part of the acquisition, the Company negotiated a ten-year royalty and licensing agreement with Acenzia Inc. a supplier of Fusion. Fusion had an outstanding liability of $238,520 with Acenzia. Rather than payout this liability, the Company and Acenzia came to terms on a royalty and licensing agreement whereby Acenzia has the right to sell Fusion products to a select number of countries in the Middle East. Royalty amounts due under the agreement will be applied to the outstanding balance owed at the date of acquisition for a period of three years at which point the Company has discretion to pay out any outstanding balance or continue to apply royalties due against said sum. Once paid out in full, the Company will receive license and royalty fees to the end of the agreement.

Amortization of $8,525 has been recorded on the intangible asset during the three-month period ended March 31, 2021.

11. Equity Instruments

a) Share Capital

Authorized:

Unlimited number of Common shares without par value.
Unlimited number of Preferred shares without par value.

Issued: 160,340,931 common shares – On October 13, 2020, the Company announced a consolidation of its issued and outstanding common shares on the basis of one (1) post-

consolidation shares for every ten (10) pre-consolidation common shares. All share and per share data presented in the consolidated financial statements have been retroactively adjusted to reflect the share consolidation.

On August 28, 2019 the Company completed a transaction with BCP pursuant wherein Blox acquired all of the issued and outstanding securities of BCP in exchange for the issuance of 234,800,000 common shares of the Company. In connection with the agreement, the Company announced a non-brokered private placement wherein it issued 47,923,330 common shares at $0.05 per share for gross proceeds of $2,396,167.

The Company issued 5,545,000 common shares at $0.20 per share to various consultants for services provided.

In 2018 and 2019, the Company entered into SAFE Agreements for proceeds totaling of $1,437,000. Under the SAFE Agreements the Company is required to issue common shares of

the Company upon the occurrence of certain events including an RTO. Triggered by the RTO transactions, the SAFE Agreements in the amount of $1,437,000 were converted to 6,135,000 common shares of BCP. The Company issued 118,000,000 common shares on incorporation for proceeds of $118.

11. Equity Instruments (continued)

a) Share Capital (continued)

On May 3, 2020, the Company issued 291,364 common shares of the Company at a value of $0.50 per share to acquire 100% of the issued and outstanding shares of Fusion Nutrition Inc. Upon satisfaction of certain terms in the agreement, the shares will be released in three allotments; 50% of the shares on the six (6) month anniversary of the closing transaction and the remaining shares to be released on the ninth (9) and twelve (12) month anniversaries in equal amounts.

On January 27, 2021, the Company completed a private placement whereby it issued 29,000,000 common shares at a price of $0.05 for total proceeds of $1,450,000. All shares are subject to a four month hold period pursuant to securities laws in Canada. The funds raised will be used for working capital purposes.

On March 12, 2021 the Company issued 65,000,000 shares at a price of $0.15 per share to complete the acquisition of 100% of the issued and outstanding shares of PlantFuel, Inc. Please see Note 11.

Concurrent to this transaction, the Company completed a non-brokered private placement whereby it issued 23,427,334 shares at a price of $0.15 per share for total gross proceeds of $3,514,100.10. All shares are subject to a four month hold period pursuant to securities laws in Canada. The Company paid cash finder's fees to certain registered dealers of up to 6% of the proceeds derived from subscriptions introduced to the Company under the private placement.

b) Stock option plan and stock-based compensation

Under the Company's current Stock Option Plan (the "Plan"), the Company may grant stock options to the Company's directors, officers, employees and consultants, or a corporation wholly owned by such directors, officers, employees and consultants. The aggregate number of shares reserved for issuance under the Plan is up to 10% of the number of outstanding common shares, which was 160,340,931 as at March 31, 2021. The exercise price of options granted is subject to a minimum price of $0.20 per share and must meet or exceed the closing market price of the shares on the trading day immediately preceding the grant of the option.

11. Equity Instruments

b) Stock option plan and stock-based compensation

The continuity of the Company's stock options is as follows:

	Number of Stock Options	Weighted Average Exercise Price
		($)
Balance, February 6, 2018 and September 30, 2018	-	-
Deemed issuance (see Note 4)	1,138,000	0.50
Cancelled	(50,000)	0.60
Balance, September 30, 2019	1,088,000	0.50
Expired Options	(453,000)	0.50
Cancelled Options	(505,000)	0.40
Issuance	2,770,000	0.20
Balance, September 30, 2020	2,900,000	0.20
Balance, December 31, 2020	2,900,000	0.20
Expired options	(15,000)	0.60
Issuance	6,200,000	0.475
Balance, March 31, 2021	9,085,000	0.39

The following table summarizes the stock options outstanding and exercisable as at March 31, 2021:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price	Expiry Date	Remaining Contractual Life
		($)		(yrs)
75,000	75,000	0.40	May 25, 2023	2.15
40,000	40,000	0.60	October 17, 2023	2.55
2,770,000*	923,333	0.20	March 30, 2025	4.00
6,200,000**	75,000	.475	March 22, 2023	4.98

*Options granted hereby shall become vested and can be exercised in accordance with the plan, and for greater certainty as follows: 1/36 of each such Option granted shall vest and become exercisable on a cumulative monthly basis commencing on the date that the Option is granted, for a period of three years until all such Options have become fully vested.

**Options granted hereby shall become vested and can be exercised in accordance with the plan, and for greater certainty as follows: 1/24 of each such Option granted shall vest and become exercisable on a cumulative monthly basis commencing

11. Equity Instruments

b) Stock option plan and stock-based compensation

on the date that the Option is granted, for a period of two years until all such Options have become fully vested

The fair value of these options were determined using the Black-Scholes option pricing model under the following assumptions:

	March 30, 2020
Risk-free interest rate	.78%
Expected volatility [1]	244%
Dividend yield	Nil
Expected life	5.0 years
Exercise price	$0.20
Share price	$0.20
Fair value of options	$293,175

1Expected volatility is expected on historical volatility.

During the three-month period ended March 31, 2021, the Company recognized share-based compensation costs totaling $45,877 in relation to this option grant.

c) Share loans

As at March 23, 2020, the Company entered into loan agreements with each of 1610896 Ontario Inc., a company controlled by Domenic Crudo the CFO, Natural Lines Inc., a company controlled by Michael Lines an advisor board member to Sire and Layton Hipfner, the Master Grower of Sire Bioscience. The principal sum for each loan is $350,000 and the Company has agreed to issue up to 700,000 common shares of the Company at a deemed price of $0.50 per share to

Share loans (continued)

each debtor. The loans are repayable over four (4) years and bear interest at 2%. Recourse on the loan is restricted to the shares as pledged collateral. As such, the Company records the transaction as a grant of options. The fair value of options assumed in the transaction was determined to be $293,175 and valued using the Black-Scholes option pricing model under the following assumptions:

	March 23, 2020
Risk-free interest rate	.78%
Expected volatility [1]	132%-265%
Dividend yield	Nil
Expected life	4.0 years
Exercise price	$0.50
Share price	$0.50

[1] Expected volatility is based on historical volatility.

11. Equity Instruments (continued)

During the three-month period ended March 31, 2021, the Company recognized $26,089 as share based compensation with respect to these loans.

d) Warrants

The continuity of the Company's share purchase warrants is as follows:

	Number of Warrants	Weighted Average Exercise Price
		($)
Balance, February 6, 2018 and September 30, 2018	-	-
Deemed issuance (from RTO)	2,257,200	0.50
Balance, September 30, 2019	2,257,200	0.50
Expired November 27, 2019	(2,032,200)	-
Balance, September 30, 2020	225,000	0.60
Expired October 9, 2020	(225,000)	-
Balance, December 31, 2020	-	-

Total share purchase warrants outstanding as at March 31, 2021 are Nil.

12. CAPITAL MANAGEMENT

The Company considers its capital resources to be the shareholders' equity, comprising share capital, contributed surplus, warrants, and deficit. The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, and development of its cannabis business. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company is primarily dependent on external financing to fund its activities. In order to carry out the planned property development and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the size of the Company, is reasonable.

12. CAPITAL MANAGEMENT (continued)

There were no changes in the Company's approach to capital management during the three month period ended March 31, 2021. The Company is not subject to externally imposed capital requirements.

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Financial Risk Management
The Company classifies its other financial assets and other financial liabilities measured at fair value using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

The fair value hierarchy has the following levels:

Level 1:	Quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2:	Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
Level 3:	Inputs for the asset or liability that is not based on observable market data (unobservable inputs).

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's financial instruments consist of cash, trade receivable, accounts payable and accrued liabilities, due to shareholder, lease liability, royalty liability, loans payable and secured loan.

The fair value of cash, trade receivable, accounts payable and accrued liabilities, due to shareholder, lease liability, royalty payable and loans payable approximate their book values because of the short-

term nature of these instruments. The fair value of the secured loan approximates its carrying value as it is recorded at market rates.

Financial Instrument Risk Exposure
The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management processes.

Credit risk
The Company's credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's accounts receivable are

exposed to credit risk which the Company manages by performing credit assessments of customers and provides allowances for uncollectible accounts receivable.

13. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Accounts receivable are past due when a customer fails to make a payment when contractually due. The following is an aging of accounts receivable past due but not impaired as of March 31, 2021.

	$
1-30 days	133,873
More than 30 days	62,871
	196,744

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

Interest rate risk

The Company is not exposed to interest rate risk. The Company does not have significant variable interest bearing assets or liabilities that are tied into market rates.

Liquidity risk

The Company's approach to managing liquidity risk is to have sufficient liquid capital to meet its current liabilities as they come due. At March 31, 2021, the Company had a working capital surplus of $3,259,949 (March 31, 2020 surplus – $279,849).

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities.

	Less than 1 year	**1 to 2 years**	**2 to 3 years**
Accounts payable and accrued liabilities	$659,030	-	-
Due to shareholders	$81,562	-	-
Lease liability	$23,149	$18,884	-
Secured loan	-	-	-
Royalty agreement	-	-	$238,520
Total	$782,625	$18,884	$238,520

14. SUBSEQUENT EVENTS

Name Change

Subsequent to the period end, on April 27, 2021, the Company announced its change in name to PlantFuel Life Inc. The Company concurrently changed its trading symbol to "**Fuel**"

MANAGEMENT'S DISCUSSION AND ANALYSIS

Three and Six Month Period Ended March 31, 2021

Report Date – May 26, 2021

INTRODUCTION

The following Management's Discussion and Analysis ("MD&A") of Sire Bioscience Inc ("Sire" or the "Company") has been prepared by management in accordance with the requirements of National Instrument 51-102. This MD&A should be read in conjunction with the unaudited interim consolidated financial statements for the three months ended December 31, 2020 and 2019.

The following information has been prepared by management in accordance with International Financial Reporting Standards ("IFRS"). All financial results are expressed in Canadian dollars, the reporting and functional currency of the Company, unless specifically noted.

Additional information relating to the Company, including the financial statements are available on the Sire website at www.sirebioscience.com or on the Canadian System for Electronic Document Analysis and Retrieval ("SEDAR") website at www.sedar.com.

FORWARD-LOOKING STATEMENTS

The following Management's Discussion and Analysis ("MD&A") contains statements which, to the extent that they are not recitations of historical facts, may constitute forward-looking information under applicable Canadian securities legislation. Such forward-looking statements or information include financial and other projections as well as statements regarding the Company's future plans, objectives, performance, revenues, growth, profits, operating expenses or the Company's underlying assumptions. Forward-looking statements and information relating to the Company are based on the beliefs of management as well as assumptions made by and information currently available to us. The words "may", "would", "could", "will", "likely", "expect", "anticipate", "intend", "plan", "forecast", "project", "estimate" and "believe" or other similar words and phrases may identify forward-looking statements or information. Persons reading this MD&A are cautioned that such statements or information are only predictions, and that the Company's actual future results or performance may be materially different. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital and the estimated cost and availability of funding. Such statements reflect the current views of management with respect to future events and are subject to certain risks, uncertainties and assumptions. Factors that could cause actual events or results to differ materially from those suggested by these forward-looking statements include, but are not limited to: the possibility of development or deployment difficulties or delays; the timing of entering into significant contracts; the performance of the global economy; industry analyst perception of the Company and its vision and future prospects; the success of certain business combinations engaged in by the Company or by its competitors; possible disruptive effects of organizational or personnel changes; new products and standards; risks related to acquisitions and international expansion; reliance on large customers; dependence upon key personnel and hiring; reliance on a limited number of suppliers; risks related to the Company's competition; the Company not adequately protecting its intellectual property; currency exchange rate risk; and including, but not limited to, other factors described in the Company's reports filed on SEDAR, its listing statement and those referred to under the heading "Risks and Uncertainties".

FORWARD-LOOKING STATEMENTS (continued)

In drawing a conclusion or making a forecast or projection set out in the forward-looking information, the Company takes into account the following material factors and assumptions in addition to the above factors: the Company's ability to execute on its business plan; timing of execution of outstanding or potential customer contracts by the Company; sales opportunities available to the Company; the Company's subjective assessment of the likelihood of success of a sales lead or opportunity; the Company's historical ability to generate sales leads or opportunities; and that sales will be completed at or above the Company's estimated margins. This list is not exhaustive of the factors that may affect the Company's forward-looking information. These factors should be considered carefully, and readers should not place undue reliance on forward-looking information. All forward-looking statements made in this MD&A are qualified by this cautionary statement and there can be no assurance that actual results or developments anticipated by the Company will be realized. The Company disclaims any intention and obligation to update and revise forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

COMPANY OVERVIEW

Blox was incorporated on April 4, 2014 under the Business Corporations Act of British Columbia as Big Rock Labs Inc. and changed its name to Blox Labs Inc. on November 16, 2017. The Company owns 100% of Big Rock Technologies Inc. which was incorporated on February 13, 2014 under the Business Corporations Act of British Columbia. The head office of the Company is located at Suite 206 - 213 Sterling Road; Toronto, Ontario M6R 2B2.

Blox was a technology development company focused on creating best-in-class software solutions driven by emerging trends in Blockchain, Smart Contracts and Decentralized Applications. However, on February 28, 2019, the Company entered into a definitive share exchange agreement pursuant to which Blox could acquire all of the issued and outstanding securities of Best Cannabis Products Inc. ("BCP"), a private Canadian company engaged in the hemp sector, in exchange for the issuance of 234,800,000 common shares of the Company. The transaction functioned as a reverse takeover and resulted in a change of business for the Company. The Company closed this transaction on August 28, 2019 and obtained Canadian Securities Exchange (the "CSE") approval on September 9, 2019 and recommenced trading as of that date. Concurrent with the lift on trading, the Company received approval to change its name to Sire Bioscience Inc as of the same date. The Company is listed for trading on the CSE under the symbol "**SIRE.CN**" and on the Frankfurt stock exchange in Germany under the symbol "**BR1B**".

REVERSE TAKEOVER – BEST CANNABIS PRODUCTS INC.

On February 28, 2019, the Company entered into a definitive share exchange agreement (the "Agreement") with BCP pursuant to which Blox can acquire all of the issued and outstanding securities of BCP in exchange for the issuance of 234,800,000 common shares of the Company.

BCP is a Canadian company headquartered in Mississauga, Ontario that is backed by a group of successful entrepreneurs who have extensive experience in the areas of manufacturing, logistics and renewable energy. BCP possesses a state-of-the-art agricultural facility (the "Existing Facility") in Leamington, Ontario – a preeminent locale for cannabis/hemp cultivation in Canada. The current facility consists of 151,488 square feet of indoor and greenhouse cultivation space and is situated on 50 acres of land, of which 40 acres is available for outdoor hemp cultivation. BCP has engaged industry experts David Hyde and Associates along with Eurofins to assist with the development of its business. As part of BCP's first phase of development it has been granted an industrial hemp license ("IHL") which will ultimately allow it to enter the rapidly developing cannabidiol ("CBD") market.

The Agreement outlined the terms and conditions pursuant to which BLOX will acquire all of the outstanding securities of BCP (the "Transaction"). The Transaction functioned as a reverse takeover and resulted in a change of business for the Company. The Transaction is subject to a number of conditions precedent including, but not limited to, completion of a minimum concurrent financing of up to $2,000,000 ("Transaction Financing") and CSE approval. As previously indicated, the Company closed this transaction on August 28, 2019 and CSE approval was granted on September 9, 2019 and the Company successfully completed a financing totaling $2,396,167.

BCP Past and Current Business Objectives

BCP planned to concentrate on strategic partnerships to help establish a recognizable and reputable brand name so as to expose the company's products prior to production. BCP planned to cultivate industrial hemp for the purpose of producing pedigreed seeds, grains, fibers, flowering heads, leaves and branches. Given the current state of the market and for grow operations, the Company has decided to refocus its strategy on the supplement and neutraceutical space involving the following:

- **CPG-Branding:** SIRE's "House of Brands" currently has submitted 15 trademarks with CIPO for industry related CPG brands leading to high revenue products and 3rd party royalty arrangements.
- **Supplements, health and wellness food and beverages:** The first step of the Company on this strategy included the acquisition of Fusion Nutrition Incorporated, please see below. The Company further advanced this strategy with the acquisition of PlanFuel, Inc. More information is provided below on this acquisition.

As further evidence of Management's refocused strategy, on January 15, 2021, the Company reached a settlement agreement with the original vendor of its property in Leamington, Ontario, who held the mortgage on the property, to settle all secured notes via the return of the property, buildings, $300,000 in cash and 500,000 shares of Sire Bioscience Inc.

FUSION NUTRITION INCORPORATED

On November 14, 2019, the Company executed an LOI to acquire all of the outstanding shares of Fusion Nutrition Incorporation (Fusion). On May 3, 2020, the Company completed its acquisition of Fusion, a Canadian based supplement company with national distribution which hosts 12 brands. The transaction was effected by issuing 2,913,640 common shares (the consideration shares) of the company at a value of $0.05 per share (CSE required no value under $0.05). According to the terms of the agreement, the consideration shares are to be distributed as follows: i) upon satisfaction of certain terms in the agreement 50% on the six (6) month anniversary of the closing transaction ii) remaining consideration shares are to be released on the nine (9) and twelve (12) month anniversary in equal portions. Completion of the Transaction will accelerate SIRE's speed to market in the nutraceutical space as SIRE leverages FUSION's experience, expertise, and distribution to enhance its House of Brands product portfolio. The sports nutrition industry continues to boom as the core consumer base (bodybuilders and elite athletes) has broadened to include more casual participants (recreational athletes, fitness enthusiasts, and overall health and wellness seekers). According to research group *Statista*, the global sports nutrition market was valued at USD$50.84 billion in 2018 and is expected to reach USD$81.5 billion by 2023. With FUSION's insight into the category, SIRE believes it will be uniquely positioned to launch more relevant and highly customized products at a faster pace. FUSION's social media engagement is very strong reaching over 1 million targeted people across all affiliate accounts and along with Amazon is guiding their Direct-To-Consumer strategy. In traditional brick and mortar channels, FUSION's network consists of 800 points of distribution in Canadian speciality stores including Sport Chek, Popeye's Supplements, Supplement King, and Herc's Nutrition. Its product portfolio consists of creatine, pre-workout, intra-workout, post-workout supplements, and more.

The Company's Fusion related revenues have remained consistent with prior periods throughout the period of the pandemic and the Company is optimistic these revenues will increase as the effect of the Covid pandemic decreases. Please see Fusion acquisition note for more information in the associated interim unaudited financial statements.

PlantFuel Inc.

On March 12, 2021, the Company completed its acquisition of PlantFuel, Inc. (PF), an American based plant protein company. PF is focused on delivering plant fueled nutritional supplements to consumers using world-class formulations, and using clinically proven ingredients. The transaction was completed by issuing 65,000,000 common shares (the consideration shares) of the Company at a value of $0.15 per share. According to the terms of the agreement, the consideration shares are held in escrow and are to be distributed as follows: The shares were subject to the following release provisions, 10% on closing, 30% three months from closing, 30% six months from closing, and 30% 12 months from closing.

The Company has determined that the operations of PF represent a business and as such, the acquisition has been accounted for as a business combination. Under IFRS 3 – Business Combinations, the Company has one year to finalize the purchase price allocation of an acquired Company's intangible assets, assumed liabilities, intangible assets and goodwill. The Company will analyze the acquired rights, liabilities, intangibles and goodwill and will make the final allocation within the 12 month period. Please see associated interim unaudited financial statements for further information.

SELECTED QUARTERLY INFORMATION

Quarterly data for the consolidated group is reflected below for the previous eight quarters.

	March 31, 2021	December 31, 2020	September 30, 2020	June 30, 2020
		($)	($)	**($)**
Total assets	30,461,195	7,182,297	7,182,560	**8,885,231**
Total liabilities	1,111,509	6,903,332	6,448,702	**5,993,411**
Revenue	241,802	294,442	285,285	**206,843**
Net profit (loss)	(1,790,007)	(536,759)	(1,220,884)	**39,475**
Loss per share	(0.02)	(0.01)	(0.03)	0.00

	March 31, 2020	December 31, 2019	September 30, 2019	June 30, 2019
	($)	($)	($)	**($)**
Total assets	8,101,865	7,265,717	7,639,168	**8,824,636**
Total liabilities	5,327,848	5,136,675	5,022,999	**7,347,504**
Revenue	-	-	-	-
Net loss	(405,026)	(487,126)	(4,709,067)	**(231,618)**
Loss per share	(0.01)	(0.01)	(0.03)	(0.00)

Significant variations in the most recent quarters are discussed below:

a) During the quarter ended March 31, 2021, the Company's assets increased significantly due to successfully closing two equity private placements and the acquisition of PlantFuel Inc. The gross proceeds from the private placements totaled $4,964,100. Please see below for further details. The Company has placed production orders with the use of this additional capital.

b) The liability decrease in the quarter is due mainly to the settlement of the secured loan associated with the disposal of the property and buildings. The secured loan of $5,383,328 plus all accrued interest has been discharged in full.

SELECTED ANNUAL INFORMATION

Selected annual information for the years ended September 30, 2020 and 2019 is presented below:

	2020 ($)	2019 ($)
Total assets	7,182,560	**7,639,168**
Total liabilities	6,448,702	**5,022,999**
Shareholders' equity	733,858	**2,616,169**
Revenue	492.128	**-**
Net loss	(2,073,561)	**(6,396,107)**
Loss per share	(0.05)	(0.04)

RESULTS OF OPERATIONS

Three Month Period Ended March 31, 2021

Revenues

The Company generated revenues of $242k during the three month period ended March 31, 2021 ("Current Quarter") due to supplement sales. The pandemic crisis has resulted in lower than expected sales for the period given retail restrictions and gym closings but the Company believes this will only be temporary. Cost of goods sold associated with this revenue totaled $150k resulting in a gross profit of $91k before operating expenses. To further advance its strategy of growing in the health and wellness nutrition space, the Company completed its acquisition of PlantFuel Inc. This provides the Company with plant protein based products and a presence in the United States. The Company continues to be involved in identifying partnership and acquisition opportunities to meet its corporate objectives.

Expenses

The Company has increased losses in the period as compared to the prior quarter which consists mainly of the loss on the disposal of its Leamington property and buildings. Readers are directed to the notes in the associated unaudited interim financial statements for the period ended March 31, 2021 for more information. The Company believes the opportunity for growth is embedded with the sale of and expansion of its supplements business. With this in mind, the Company decided to divest itself of the property.

LIQUIDITY AND CAPITAL RESOURCES

The Company had a working capital surplus position of $3,259,949 as at March 31, 2021, compared to a surplus balance of $279,849 as at March 31, 2020. This surplus is due to two successful private placements in the period. The first of the private placements was completed on January 27, 2021 whereby 29,000,000 common shares of the Company were issued at $0.05 per share for gross proceeds of $1,450,000. These proceeds were raised for working capital purposes. The second private placement was completed on March 12, 2021. The Company issued 23,427,334 common shares at $0.15 per share for total proceeds of $3,514,100. These proceeds are to be used for growth and expansion of the companies in the group.

LIQUIDITY AND CAPITAL RESOURCES (continued)

The Company has successfully utilized both debt and equity financing in the past, but there is no assurance that such funding will be available in the future or if it is that it will be on terms that are acceptable. Management anticipates that its working capital is sufficient to meet its expected ongoing obligations for the coming year.

OUTSTANDING SHARE DATA

Issued and Outstanding

As at the Report Date, there are 160,340,931 common shares issued and outstanding.

Stock Options

As at the Report Date, the total number of stock options outstanding are summarized below:

Number of Options	Exercise Price ($)	Expiry Date
75,000	0.40	May 25, 2023
55,000	0.60	October 17, 2023
2,770,000	0.20	March 30,2025
(15,000)	0.60	
6,200,000	0.475	March 22, 2023
9,085,000	0.39	

During the year ended September 30, 2020, 453,000 options expired, 505,000 options were cancelled, and 2,770,000 options were granted. During the period ended December 31, 2020, no additional options were granted. 15,000 options expired in January 2021 and 6,200,000 options were granted on March 23, 2021.

Options granted March 2020 with a strike price of $0.20, vest monthly over a 36 month period. Options vested as at December 31, 2020 total 692,500. Share based compensation expense of $45,877 was recorded during the period ended December 31, 2020 in relation to these options. The share based compensation expense is based on the use of the Black Scholes pricing model. For further details, the reader is directed to note 11 in the accompanying unaudited interim consolidated financial statements.

Share loans totaling $1,050,000 were granted on March 23, 2020. Recourse on the loan is restricted to the shares as pledged collateral. As such, the Company records the transaction as a grant of options. The fair value of options assumed in the transaction was determined to be $293,175. $26,089 of this amount was recorded as share based compensation during the period ended March 31, 2021. Please see note 12 (c) of the accompanying unaudited interim consolidated financial statements for further information.

Share Purchase Warrants

As at the Report Date, the total number of share purchase warrants outstanding are summarized below:

	Number of Warrants	Exercise Price ($)	Expiry Date
Balance, September 30, 2020	225,000	0.60	October 9, 2020
Expired	(225,000)	0.60	
Balance, December 31, 2020	-	-	

225,000 warrants expired on October 9, 2020.

RELATED PARTY TRANSACTIONS

The following summarizes the Company's related party transactions during the year ended December 31, 2020 and 2019:

	2021 ($)	2020 ($)
Key management compensation:		
Consulting fees paid or accrued to Brian Polla, Chief Executive Officer of the Company [1]	56,250	60,000
Consulting fees paid or accrued to Domenic Crudo, CFO of the Company [2]	56,250	60,000
Consulting fees paid or accrued to Adrian Burke, Director of the Company [3]	-	45,000
Consulting fees paid or accrued to Natural Lines, Director of the Company [4]	-	-
	112,500	165,000

1) During the period ended March 31, 2021, the CEO was reimbursed $Nil in expenses. Accounts payable at March 31, 2021 include $118,661 owing to the CEO for services rendered.
2) During the year ended March 31, 2021 the CFO was reimbursed $Nil in expenses. Company accounts payable at March 31, 2021 include $25,890 owing to the CFO for services.
3) As at March 31, 2021 a total of $88,799 was included in accounts payable and accrued liabilities as owing to him.
4) As at March 31, 2021 a total of $8,002 was included in accounts payable and accrued liabilities as owing to Natural Lines, a company controlled by Michael Lines a Director of the Company.

RELATED PARTY TRANSACTIONS (continued)

As at March 23, 2020, the Company entered into loan agreements with each of 1610896 Ontario Inc., a company controlled by Domenic Crudo the CFO, Natural Lines Inc., a company controlled by Michael Lines an advisor board member to Sire and Layton Hipfner, the Master Grower of Sire Bioscience. The principal sum for each loan is $350,000 and the Company has agreed to issue up to 700,000 common shares of the Company at a deemed price of $0.50 per share to each debtor. The loans are repayable over four (4) years and bear interest at 2%. For accounting treatment, please refer to 12 (c) of the accompanying interim unaudited consolidated financial statements.

The former Director of Marketing for the Company, Adrian Burke, was a principal and co-founder of Fusion Nutrition Inc. before joining the Company. In the acquisition of Fusion, he received 913,645 shares of the Company for his interest in Fusion Nutrition Inc.

ACCOUNTING POLICIES AND CRITICAL ACCOUNTING ESTIMATES

Significant accounting policies used by Sire are disclosed in note 3 to the September 30, 2020 audited annual consolidated financial statements. Preparing financial statements in accordance with IFRS requires management to make certain judgments and estimates. Changes to these judgments and estimates could have a material effect on the Company's financial statements and financial position. There were no changes to Sire's critical accounting estimates during the period ended March 31, 2021.

Revenue

Revenues are recognized when control of the products has transferred to the customer, being when the products are shipped by the Company's shipping service provider. The customer takes control of the goods, has full discretion over the use of the products and there are no unfulfilled obligations by the Company that could affect the customer's acceptance of the products. The Company's sales and performance obligations occur at the point of shipping so revenues are recorded at that point in time. The Company derives all of its revenue in Canada via sales of supplements products under its Fusion brand name. The majority of its sales are to wholesale customers but the Company does maintain a direct-to-consumer sales website. The Company assesses the recoverability of the each of its accounts on a regular basis. Sales for the three month period ended March 31, 2021 are as follows:

Product Sales - $241,802.

Inventories

Inventories are measured at the lower of cost and net realizable value. Cost is determined on a first in first out basis. Net realizable value is the estimated selling price in the ordinary course of business, less any applicable variable costs.

Financial Instruments

The following is the Company's accounting policy for financial instruments under IFRS 9:

Financial assets

On initial recognition, financial assets are recognized at fair value and are subsequently classified and measured at: (i) amortized cost; (ii) fair value through other comprehensive income ("FVOCI"); or (iii) fair value through profit or loss ("FVTPL"). The classification of financial assets is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics.
A financial asset is measured at fair value net of transaction costs that are directly attributable to its acquisition except for financial assets at FVTPL where transaction costs are expensed. All financial assets not classified and measured at amortized cost or FVOCI are classified as FVTPL. On initial recognition of an equity instrument that is not held for trading, the Company may irrevocably elect to present subsequent changes in the investment's fair value in other comprehensive income/loss.
The classification determines the method by which the financial assets are carried on the statement of financial position subsequent to inception and how changes in value are recorded.

Impairment

The Company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue. For 2020, no expected credit losses have been recorded by the Company as all trade receivables are expected to be collected and are not significant.

Financial liabilities

Financial liabilities are designated as either: (i) fair value through profit or loss; or (ii) amortized cost. All financial liabilities are classified and subsequently measured at amortized cost except for financial liabilities at FVTPL. The classification determines the method by which the financial liabilities are carried on the statement of financial position subsequent to inception and how changes in value are recorded. Accounts payable, accrued liabilities, due to shareholder, lease liability and royalty agreement liability are classified as other financial liabilities and carried on the statement of financial position at amortized cost.

As at December 31, 2020 and 2019, the Company does not have any derivative financial liabilities.

The following table summarizes the classification categories for the Company's financial assets and liabilities.

Financial Assets	**IFRS 9**
Cash	Amortized cost.
Trade receivable	Amortized cost.
Financial Liabilities	**IFRS 9**
Accounts payable and accrued liabilities	Amortized cost.
Loan Payable	Amortized cost
Due to shareholder	Amortized cost.
Lease liability	Amortized cost.
Royalty liability	Amortized cost.
Secured Loan	Amortized cost

IFRS 16 Leases

The following is the Company's accounting policy for leases under IFRS 16:

The Company has adopted IFRS 16 from October 1, 2019. The standard replaces IAS 17 'Leases' and for lessees eliminates the classifications of operating leases and finance leases. According to IFRS 16, a contract is a lease when the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration. With exceptions for certain short-term leases and leases of low-value assets, IFRS 16 requires a lessee to recognize lease contracts as a right-of-use asset representing its right to use an identified asset for a period of time and a lease liability representing its obligation to make lease payments.

The right-of-use asset is initially measured at cost, which comprises the amount of the initial measurement of the lease liability and any lease payments made at or before the commencement date. Right-of-use assets are subsequently depreciated from the commencement date of the lease to the earlier of the end of the lease term or the end of the useful life of the asset. The right -of-use asset is subsequently measured at cost less accumulated depreciation and any accumulated impairment losses, and adjusted for any re-measurement of the lease liability.

The lease liability is initially recognized as the present value of future lease payments discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the lessee's applicable incremental borrowing rate. The incremental borrowing rate is the rate which the Company would have to pay to borrow, over a similar term and with a similar security, the funds necessary to obtain an asset of similar value to the right-of-use asset. The lease liability is subsequently measured

by reducing the carrying amount to reflect lease payments made and to reflect any reassessments or modifications.

The Company has applied IFRS 16 using the modified retrospective approach, with the cumulative effect of initially applying the standard as an adjustment to retained earnings and no restatement of comparative information which continues to be reported under IAS 17, Leases. On transition to IFRS 16, the Company has elected to apply the recognition exemption for short-term leases that have a term less than 12 months. As a result of using the practical expedients as allowed within the standard, there was no impact to the opening retained earnings upon adoption.

On February 1, 2020, the Company entered into a three year lease agreement for its head offices. The Company has the right to renew the lease for an additional three year term prior to the lease termination subject to certain provisions incorporated in the lease.

RIGHT-OF-USE ASSET AND LEASE LIABILITY

Right of Use Asset	2020
	$
Beginning Balance	-
Addition	69,457
Less: accumulated amortization	(15,435)
Total carrying value-September 30, 2020	54,022
Less amortization	(5,788)
Total carrying value-December 31, 2020	48,234
Less amortization	(5,788)
Total carrying value-March 31,2021	42,446

IFRS 16 Leases (continued)

Lease liability	2020
	$
Beginning Balance	-
Addition	69,457
Less: lease payments	(21,734)
Finance expenses	(290)
Total lease liability	42,033
Less: current portion	(23,149)
	18,884

Lease commitments-undiscounted cash flow:	2020
	$
Future lease payments	87,783
Additional rent payments not recognized under IFRS 16	(37,389)
Finance charges	(8,361)
Total liability	42,033

Property, Plant and Equipment

Property, plant and equipment comprise of a greenhouse which is being built for its intended use as of September 30, 2020, office equipment, furniture and fixtures, and tools required for creating a greenhouse capable of producing cannabis.

All items of property and equipment are initially recorded at cost. Subsequent to recognition, property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses, if any, except for capital work-in-progress. Cost include expenditures that are directly attributable to the creation or acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, and any other costs directly attributable to bringing the asset to a working condition for its intended use, and the cost of dismantling and removing the items and restoring the site on which they are or are to be located. Borrowing costs for qualifying assets that are directly attributable to acquisition, construction or production of an asset are included in the cost of that asset.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. Expenditures incurred to replace a component of an item of property and equipment that is accounted for separately is capitalized and the carrying amount of the component that is replaced is written off. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income when incurred.

Depreciation of an asset begins when it is available for use, i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by management. The periods generally applicable are as follows:

Property, Plant and Equipment (continued)

	Useful life
Computer equipment	20%, declining balance
Furniture and fixtures	20% declining balance

The residual value, depreciation method and the useful life of each asset are reviewed at each year-end, with the effect of any changes in estimates accounted for on a prospective basis.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Fully depreciated property and equipment are retained in the financial statements until they are no longer in use and no further charge for depreciation is made in respect of these assets.

During the quarter, the company disposed of its property and buildings in Leamington, Ontario. The reader is directed to Note 7 of the Company's associated interim unaudited consolidated financial statements for a complete breakdown of the its property, plant and equipment.

Intangible Asset

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of acquisition. Intangible assets acquired separately are initially recognized at cost. Indefinite life intangible assets are not amortized and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortization and impairment. The gains or losses recognized in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in useful life are accounted for prospectively by changing the amortization method or period.

The Company amortizes brands over a straight line period of ten years.

BUSINESS COMBINATIONS

The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination the non-controlling interest in the acquiree is measured at the fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the consolidated entity assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the consolidated entity's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Contingent consideration to be measured by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or

liability is recognised in the profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date but only after a reassessment of the identification
and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

Business combinations are initially accounted for on provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement perod ends on either the earlier of (1) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

INCOME TAXES

The reader is directed to Note 15 of its September 30, 2020 audited consolidated financial statements for full disclosure of its Income Taxes, Deferred Taxes and Tax Loss Carry-forwards.

NEW ACCOUNTING STANDARDS NOT YET ADOPTED

Standards issued but not yet effective up to the date of issuance of the Company's financial statements are listed below. This listing is of standards and interpretations issued which the Company reasonably expects to be applicable at a future date. The Company intends to adopt these standards when they become mandatorily effective.

At this time the Company is not aware of any standards applicable to its accounting policies which will need to be effective in the future.

RISKS AND UNCERTAINTIES

Conflicts of Interest Risk

Certain of the Company's directors and officers are, and may continue to be, involved in other business ventures in the industry through their direct and indirect participation in corporations,
partnerships, joint ventures, etc. that may become potential competitors of the products the Company intends to provide. Situations may arise in connection with potential acquisitions or opportunities where the other interests of these directors and officers conflict with or diverge from the Company's interests. In accordance with the Business Corporations Act of British Columbia, directors who have a material interest in any person who is a party to a material contract or where a proposed material contract is required, subject to certain exceptions, have to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and the officers are required to act honestly and in good faith with a view to the Company's best interests. However, in conflict of interest situations, the Company's directors and officers may owe the same duty to another company and will need to balance their competing interests with their duties to the Company. Circumstances (including with respect to future corporate opportunities) may arise that may be resolved in a manner that is unfavorable to us.

Key Personnel Risk
The Company's success will depend on its directors and officers to develop the Company's business and manage its operations, and on the Company's ability to attract and retain key technical, sales and marketing staff or consultants. The loss of any key person or the inability to find and retain new key persons could have a material adverse effect on the Company's business. Competition for qualified technical, sales and marketing staff, as well as officers and directors can be intense and no assurance can be provided that the Company will be able to attract or retain key personnel in the future, which may adversely impact the Company's operations. There are no compensatory plans or arrangements with respect to the executive officers resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a change of named executive officers' responsibilities following a Change of Control. The Issuer has not granted any termination or change of control benefits. In case of termination of executive officers, common law and statutory law applies.

Uninsured or Uninsurable Risk
The Company may become subject to liability for risks against which the Company cannot insure or against which the Company may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for the Company's usual business activities. Payment of liabilities for which the Company does not carry insurance may have a material adverse effect on the Company's financial position and operations.

Speculative Nature of Investment Risk
An investment in the Company's common shares carries a high degree of risk and should be considered as a speculative investment by purchasers. The Company has not paid dividends, and is unlikely to pay dividends in the immediate or near future. The Company is in the development phase of its business. The Company's operations are not yet sufficiently established such it can mitigate the risks associated with its planned activities.

Dividend Risk
The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company plans to retain potential earnings to finance further growth and, when appropriate, retire debt.

Liquidity and Future Financing Risk
The Company may require additional financing to fund future operations and expansion plans. The Company plans to raise further funds to carry out its business plan, but it does not yet have a commitment from anyone to invest the funds. The Company's ability to secure any required financing to sustain its operations will depend in part upon prevailing capital market conditions, as well as the Company's business success. There can be no assurance that the Company will be successful in the Company's efforts to secure any additional financing or additional financing on terms satisfactory to the Company's management. If additional financing is raised by issuing common shares in the Company's authorized capital, control of the Company may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, the Company may be required to scale back its business plan or cease operating.

Going Concern Risk
The Company's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that the Company will be successful in completing equity or debt financing or in achieving profitability. The financial statements do not give effect to any adjustments

relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Global Economy Risk
A potential economic slowdown and downturn of global capital markets can make the raising of capital by equity or debt financing more difficult. The Company will be dependent upon the capital markets to raise additional financing in the future, while the Company establishes a user and customer base for its products. Access to financing can be negatively impacted by a global economic downturn. As such, the Company is subject to liquidity risks in meeting the Company's development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the Company's ability to raise equity or obtain loans and other credit facilities in the future and on terms favorable to the Company and its management. If uncertain market conditions persist, the Company's ability to raise capital could be jeopardized, which could have

Global Economy Risk (continued)

an adverse impact on the Company's operations and the trading price of the Company's common shares on the CSE.

Share Price Volatility Risk
The Company's common shares are listed for trading on the CSE. External factors outside of the Company's control such as announcements of quarterly variations in operating results, revenues and costs, and sentiments toward technology sector stocks may have a significant impact on the market price of the Company's common shares. Global stock markets, including the CSE, have from time to time experienced extreme price and volume fluctuations that have often been unrelated to the operations of particular companies. The same applies to companies in the technology sector. There can be no assurance that an active or liquid market will develop or be sustained for the Company's common shares.

Increased Costs of Being a Publicly Traded Company
As a Company with publicly traded securities, the Company will incur significant legal, audit and filing fees. Securities legislation and the rules and policies of the CSE require listed companies to, among other things, adopt corporate governance and related practices, and to continuously prepare and disclose material information, all of which will significantly increase the Company's legal and financial compliance costs.

CAPITAL MANAGEMENT

The Company defines its capital as shareholders' equity. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to explore all strategic options and to maintain a flexible capital structure for its projects for the benefit of its stakeholders. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, acquire or dispose of assets or adjust the amount of cash. The Company expects its capital resources will be sufficient to carry its operations through the current operating period. The Company is not subject to externally imposed capital requirements.

FINANCIAL INSTRUMENTS

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

The Company's credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company's accounts receivable are exposed to credit risk which the Company manages by performing credit assessments of customers and provides allowances for uncollectible accounts receivable.

Accounts receivable are past due when a customer fails to make a payment when contractually due. The following is an aging of accounts receivable past due but not impaired as of March 31, 2021.

	$
1-30 days	133,873
More than 30 days	62,871
	196,744

Foreign currency risk

Foreign currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is not currently exposed to foreign exchange risk.

Interest rate risk

Interest rate risk is the risk the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Financial assets and liabilities with variable interest rates expose the Company to cash flow interest rate risk. The Company does not hold any financial liabilities with variable interest rates. The Company does maintain bank accounts which earn interest at variable rates but it does not believe it is currently subject to any significant interest rate risk.

Liquidity risk

The Company's approach to managing liquidity risk is to have sufficient liquid capital to meet its current liabilities as they come due. At December 31, 2020, the Company had a working capital surplus (deficit) of ($6,064,558) (December 31, 2019 – $991,326).

The following tables detail the consolidated entity's remaining contractual maturity for its financial instrument liabilities.

	Less than 1 year	**1 to 2 years**	**2 to 3 years**
Accounts payable and accrued liabilities	$659,030	-	-
Due to shareholders	$81,562	-	-
Lease liability	$23,149	$18,884	-
Secured loan	-	-	-
Royalty agreement	-	-	$238,520
Total	$782,625	$18,884	$238,520

Fair value

The carrying value of the cash and cash equivalents and accounts payable and accrued liabilities approximates their fair value, due to the short-term maturities of these instruments. The fair value of short-term investment is measured using level 1 of the fair value hierarchy.

Price risk

Price risk is the risk that the value of financial instruments will fluctuate as a result of changes to market prices (other than those arising from interest rate or currency risk) w
ether caused by factors specific to an individual investment, its issuer, or all factors affecting all instruments traded in a market or segment.

OFF-BALANCE SHEET ARRANGEMENTS

As at the Report Date, the Company did not have any off-balance sheet debt nor did it have any transactions, arrangements, obligations (including contingent obligations) or other relationships with any unconsolidated entities or other persons that may have material current or future effect on financial conditions, changes in the financial conditions, results of operations, liquidity, capital expenditures, capital resources, or significant components of revenue or expenses.

SUBSEQUENT EVENTS

Name Change

Subsequent to the period end, on April 27, 2021, the Company announced its change in name to PlantFuel Life Inc. The Company concurrently changed its trading symbol to "**Fuel**"

OUTLOOK

PlantFuel (formerly Sire) is focused on creating maximum value for its shareholders. As a result, the Company has refocused its strategy on building its supplements business in Canada, the United States and internationally.

ADDITIONAL DISCLOSURE

Additional information regarding the Company can be accessed via the Company website at www.sirebioscience.com or on SEDAR at www.sedar.com.

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Officers
Brian Polla – *Chief Executive Officer*
Domenic Crudo – *Chief Financial Officer*

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Frankfurt Stock Exchange: **BR1B**
OTC: **BLLXF**

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Michael Lines – *Independent*
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