

**INNER SPIRIT  
HOLDINGS**



**FORM 1A**

**APPLICATION LETTER**

**July 27, 2018**

Canadian Securities Exchange  
220 Bay Street - 9<sup>th</sup> Floor  
Toronto, Ontario M5J 2W4

Dear Sirs/Mesdames:

**Re: Qualification for Listing of Inner Spirit Holdings Ltd. (the "Issuer")**

The Issuer hereby applies to have the following securities qualified for listing, on the Canadian Securities Exchange: **Common Shares**.

Upon completion of the Issuer's initial public offering on July 31, 2018, there will be 172,941,177 Common Shares issued and outstanding and 52,816,177 Common Shares reserved for issuance, which are comprised of the following (as defined in the Issuer's final long form prospectus dated July 20, 2018):

<b>Description</b>	<b>Number of Common Shares Reserved for Issuance</b>
Options	9,125,000
Warrants	17,441,177 <sup>(1)</sup>
Unit Warrants	12,500,000
SugarBud Second Tranche	11,250,000 <sup>(2)</sup>
Compensation Options	2,500,000

**Notes:**

- (1) Includes 6,411,765 Warrants outstanding as of the date hereof, the 7,500,000 Warrants anticipated to be issued to Newstrike pursuant to the Newstrike Transaction, the 1,323,529.50 Warrants anticipated to be issued to Auxly pursuant to the Newstrike Anti-Dilution Right Exercise, and the 2,205,882.50 Warrants anticipated to be issued to Auxly pursuant to the Auxly IPO Private Placement.
- (2) Comprised of 7,500,000 Common Shares and 3,750,000 Warrants reserved for issuance pursuant to the SugarBud Second Tranche.

Please find enclosed executed copies of Form 2A Listing Statement, Form 2B Listing Summary, Form 4 Listing Agreement, and Form 6 Certificate of Compliance.

Yours very truly,

**INNER SPIRIT HOLDINGS LTD.**

Per: "Darren Bondar"  
Darren Bondar  
President, Chief Executive Officer and  
Director