FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: Global Wellness Strategies Inc. (the "Issuer").

Trading Symbol: GWS

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:

For the 9-month period ended June 30, 2023, related party transactions included management contracts for services provided by certain officers and Directors as further defined in the Financial Statements.

On Apr 5, 2023, 1,871,762 Common Shares with a deemed value of $0.08 per share were issued to Meris Kott, President & CEO of Global Wellness, in a Shares for Debt transaction.

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
January 20, 2023	Common sharest	Shares for Debt	2,050,000	$0.10	$205,000	Debt	Consultant	N/A
March 17, 2023	Common Shares	Returned to Treasury	-555,556		N/A	N/A		N/A
April 5, 2023	Common Shares	Asset Payment	5,150,000	$0.08	$412,000	Property	Vendor	N/A
April 5, 2023	Common Shares	Shares for Debt	2,320,829	$0.08	$185,666.32	Debt	Consultants	N/A

Apr 5, 2023	Common Shares	Shares for Debt	1,871,762	$0.08	$149,740.96	Debt	Related Person – Officer & Director	N/A
May 15, 2023	Common Shares	Shares for Debt	810,250	$0.10	$81,025	Debt	Consultants	N/A

(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
	N/A					

3. Summary of securities as at the end of the reporting period.

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,

Unlimited number of Common Shares, no par-value

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

As at June 30, 2023, the Issuer had 49,214,971 common shares issued and outstanding. The recorded value of the share capital was $35,119,852.

(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

Security Type	Exercise Price	Issue Date	Expiry Date	Quantity
Warrants	$0.30	2022-Feb-25	2025-Feb-25	2,703,890
Stock Options	$0.68	2019-Sep-06	2024-Sep-06	75,000
Stock Options	$0.68	2019-Nov-19	2024-Nov-19	25,000
Stock Options	$0.32	2020-May-14	2025-May-14	328,750
Stock Options	$0.32	2020-May-20	2025-May-20	37,500
Stock Options	$0.255	2021-Feb-24	2026-Feb-24	250,000

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

Not applicable

The financial statements for the 9-month period ended June 30, 2023, as filed on SEDAR and the CSE site August 23, 2023 attached as Schedule “A”.

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.

Meris Kott – Director, President and Chief Executive Officer
Mark Ireton – Director
Lindsey R. Perry JR – Chief Financial Officer
Ashleigh Vogstad - Director
Monita Faris – Corp Secretary

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

The MD&A for the 9-month period ended June 30, 2023 as filed on SEDAR and the CSE site August 23, 2023 is attached as Schedule “B”.

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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 **August 23, 2023**

Meris Kott
Name of Director or Senior Officer

cs// "Meris Kott"
Signature

CEO
Official Capacity

Issuer Details Name of Issuer Global Wellness Strategies Inc.	For Quarter Ended June 30, 2023	Date of Report YY/MM/D 2023/08/23
Issuer Address Suite 1100-1111 Melville Street Vancouver BC		
	Issuer Fax No. 604-608-5442	Issuer Telephone No. 604-484-0355
Contact Name Meris Kott	Contact Position CEO	Contact Telephone No: 604-484-0355
Contact Email Address info@globalwellnessstrategies.com	Web Site Address https://globalwellnessstrategies.com	

SCHEDULE “A”

Global Wellness Strategies Inc.

Condensed Consolidated Interim Financial Statements

For the nine months

ended June 30, 2023

Unaudited – Prepared by Management

(Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The accompanying unaudited condensed consolidated interim financial statements of Global Wellness Strategies Inc. ("the Company") for the nine months ended June 30, 2023 and June 30, 2022, have been prepared by the management of the Company and approved by the Company's Audit Committee and the Company's Board of Directors.

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 an auditor has not reviewed the financial statements.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The Company's independent auditor has not performed a review of these financial statements in accordance with standards established by CPA Canada for a review of the condensed consolidated interim financial statements by an entity's auditor.

Global Wellness Strategies Inc.

Condensed Interim Consolidated Statements of Financial Position

(Unaudited – Prepared by management)

	Note	June 30, 2023 $	September 30, 2022 $
Assets			
Current assets			
Prepaid expenses		75,018	297,830
Total assets		**75,018**	**297,830**
Liabilities and shareholders' deficit			
Current liabilities			
Accounts payable and accrued liabilities		629,519	721,119
		629,519	**721,119**
Non-current liabilities			
Loan payable	9	15,967	25,367
Total liabilities		**645,486**	**746,486**
Shareholders' deficit			
Share capital	5	35,119,852	34,186,420
Reserves		6,559,158	6,559,158
Share subscriptions receivable		-	(136,000)
Commitment to issue shares		373,206	785,206
Deficit		(42,622,684)	(42,262,924)
Total shareholders' deficit		**(570,468)**	**(448,656)**
Total liabilities and shareholders' deficit		**75,018**	**297,830**
Nature of operations and going concern	1		

Approved on behalf of the Board of Directors on August 22, 2023:

"Meris Kott" **Director** *"Lindsey Perry Jr."* **Director**

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

Global Wellness Strategies Inc.

Condensed Interim Consolidated Statements of Changes in Shareholders' Deficit

(Expressed in Canadian Dollars)

	Number of shares #	Share capital $	Reserves $	Subscriptions received in advance $	Share Subscriptions Receivable $	Commitment to issue shares $	Deficit $	Total shareholders' deficit $
October 1, 2021	22,266,906	31,261,218	6,559,158	45,050	-	2,092,068	(40,474,713)	(517,219)
Private placement units issued	2,561,112	461,000	-	(145,050)	(152,209)	-	-	163,741
Shares issued for services	1,651,667	392,500	-	-	-	-	-	392,500
Shares issued for debt	2,266,667	537,500	-	-	-	-	-	537,500
Acquisition of Shanti	2,500,000	625,000	_	_	_	(625,000)	_	_
Subscriptions received in advance	-	-	-	100,000	-	-	-	100,000
Loss and comprehensive loss for the period	-	-	-	-	-	-	(1,276,865)	(1,276,865)
June 30, 2022	31,246,352	33,277,218	6,559,158	-	(152,209)	1,467,068	(41,751,578)	(600,343)
October 1, 2022	37,567,686	34,186,420	6,559,158	(136,000)	-	785,206	(41,843,440)	(448,656)
Subscriptions received in advance	(555,556)	(100,000)	-	136,000	-	-	-	36,000
Shares issued for debt	7,052,841	1,033,432	-	-	-	-	-	1,033,432
Acquisition of Kaleidomyco	5,150,000	_	_	_	_	(412,000)	_	(412,000)
Loss and comprehensive loss for the period	-	-	-	-	-	-	(779,244)	(779,244)
June 30, 2023	**49,214,971**	**35,119,852**	**6,559,158**	**-**	**-**	**373,206**	**(42,622,684)**	**(570,468)**

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

Global Wellness Strategies Inc.

Condensed Interim Consolidated Statements of Loss and Comprehensive Loss

(Unaudited – Prepared by management)

	Note	Three months ended June 30, 2023 $	Three months ended June 30 2022 $	Nine months ended June 30, 2023 $	Nine months ended June 30 2022 $
Expenses					
Bank charges		-	397	1,132	1,537
Interest expense	9	2,782	-	6,630	1,012
Consulting	5,7	357,107	422,110	716,198	608,725
Investor relations and marketing		-	250,000	-	302,500
Office and rent		-	2,055	-	13,572
Professional fees		12,954	22,050	27,762	79,100
Travel		-	11,425	-	24,710
Regulatory and filing		25,451	40,078	61,540	93,821
Loss from operating expenses		(398,294)	(748,115)	(813,262)	(1,124,977)
Gain on debt recovery		35,775		35,775	-
Gain (loss) on debt settlement	4	-	-	-	(172,476)
Gain (loss) on settlement of accounts payable		-	-	-	21,393
Foreign exchange gain (loss)		-	-	(1,757)	(805)
Loss and comprehensive loss for the period		(362,519)	(748,115)	(779,244)	(1,276,865)
Loss per share					
Weighted average number of common shares outstanding					
- Basic #	6	48,300,968	26,987,037	41,552,193	24,446,821
- Diluted #	6	48,300,968	26,987,037	41,552,193	24,446,821
Basic loss per share $	6	(0.01)	(0.03)	(0.02)	(0.05)
Diluted loss per share $	6	(0.01)	(0.03)	(0.02)	(0.05)

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

Global Wellness Strategies Inc.

Condensed Interim Consolidated Statements of Cash Flows

(Unaudited – prepared by management)

	Note	**June 30, 2023 $**	June 30, 2022 $
Operating activities			
Loss for the period		(779,244)	(528,750)
Adjustments for:			
Share-based payments		-	-
Shares issued for services		1,033,432	392,500
Accrued interest		-	(1,537)
Net change in non-cash working capital items	9	(118,188)	24,126
		136,000	(113,661)
Financing activities			
		-	
Subscriptions received in advance		(136,000	99,950
		-	-
		(136,000)	99,950
Net change in cash		**-**	(13,711)
Cash, beginning of period		**-**	25,628
Cash, end of period		**-**	11,917

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

1. Nature of operations and going concern

Global Wellness Strategies Inc.(the "Company") was incorporated under the Business Corporation Act of Alberta on August 31, 1998 and was continued to British Columbia on January 30, 2006. The Company's shares are publicly traded on the Frankfurt Exchange, OTCQB and Canadian Stock Exchange (the "CSE") under the symbol "GWS".

On August 2, 2018, the Company completed a change of business and corporate name change to become a merchant bank focused on medical cannabis non-THC, CBD and hemp in both Canada and the United States. The head office, principal address and records office of the Company are located at 1100 - 1111 Melville St Vancouver, British Columbia V6E 3V6.

These condensed interim consolidated financial statements (the "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 foreseeable future. As at June 30, 2023, the Company is not able to finance day-to-day activities through operations and continues to incur losses. The continuing operations of the Company are dependent upon its ability to attain profitable operations and generate funds therefrom. This indicates the existence of a material uncertainty that may cast significant doubt about the Company's ability to continue as a going concern. Management intends to finance operating costs with equity financings and loans from directors and companies controlled by directors. If the Company is unable to continue as a going concern, the net realizable value of its assets may be materially less than the amounts on its condensed consolidated interim statement of financial position.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. It is not possible for the Company to predict the duration or magnitude of the adverse results of the outbreak and its effects on the Company's business or ability to raise funds.

2. Significant accounting policies

(a) Basis of presentation

. These financial statements have been prepared in conformity with International Accounting Standard ("IAS") 34, Interim Financial Reporting, using the same accounting policies as detailed in the Company's annual audited consolidated financial statements for the year ended September 30, 2022, and do not include all the information required for full annual financial statements in accordance with International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). It is suggested that these financial statements be read in conjunction with the annual audited financial statements.

These financial statements have been prepared on an historical cost basis, except for financial instruments measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

All amounts in these financial statements are presented in Canadian dollars, which is the functional currency of the Company. See note 2(b) for functional currency details of the Company's subsidiaries.

2. **Significant accounting policies** (continued)

(b) **Basis of consolidation**

These financial statements include the accounts of the Company and its subsidiaries. The results of each subsidiary will continue to be included in the consolidated financial statements of the Company until the date that the Company's control over the subsidiary ceases. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities.

Inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

Entity	Incorporation	Status	Functional Currency	Ownership Percentage
Ultra Invest Canada Inc. (“Ultra Invest”)	Canada	Inactive	Canadian	100%
Ona Power Oil & Gas Corp (“Ona”)	United States	Inactive	US Dollar	100%
Shanti Therapeutics PTY Ltd. (“Shanti”)	Australia	Inactive	Australian	100%
KaleidoMyco, LLC (“KM”)	United States	Inactive	US Dollar	51%

(c) **Future changes in accounting policies**

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Certain pronouncements have been issued by the IASB or IFRIC that are effective for accounting periods beginning on or after October 1, 2022. The Company has reviewed these updates and determined that none these updates are applicable or consequential to the Company and have been excluded from discussion within these significant accounting policies.

3. **Acquisitions and investments**

KaleidoMyco, LLC (“KM”)

On April 5, 2021, and as amended on September 24, 2021, the Company entered into a Limited Liability Company Membership Interest Purchase Agreement and an Agreement Amendment (collectively the “Purchase Agreement”) with KM, a private Florida, United States company, whereby the Company would purchase all the membership interest in KM in one tranche representing a 51% membership interest and the second tranche representing a 49% membership interest. There were no specified assets acquired.

In consideration for the purchase of the assets and membership interests, the Company shall pay KM the following:

A. $850,000 (“Purchase Price”) in common shares of the Company.
B. Bonus of $2,500,000 in common shares of the Company if the assets realize $2,000,000 in revenues in year two following closing.

The Purchase Price shall be tendered as follows:

(i) $437,500 in common shares upon closing, payable in two instalments representing a 51% of membership interest as follows:

   a. $87,500 in common shares (350,000 shares issued) with a fair value of $58,040 upon signing of definitive agreement;
   b. $350,000 in common shares (1,400,000 shares issued) with a fair value of $232,159.

(ii) $412,500 in common shares for the remaining 49% of the membership interest and has been recorded as a commitment to issue shares (5,150,000 shares issued).

3. Acquisitions and investments (continued)

Earn-Out Consideration:

As part of the consideration paid, the Company is required to issue additional common shares to KM upon the satisfaction of provisions applicable to one earn-out consideration (the “Earn-Out”). As follows:

- Earn-Out: The Company is required to issue $2,500,000 in common shares with a grant date fair value of $85,955 recorded as a commitment to issue shares, upon KM realizing $2,000,000 in revenues in year two following closing or if KM is granted a formula products patent.

The Earn-Out is payable if, and only if, the applicable target has been met. The Earn-Out was recognized on the acquisition date as contingent consideration. The measurement of contingent consideration is impacted by estimated probabilities and the likelihood that the target will be met, which is payable in common shares, if such target is met. This estimated probability is subjective and is significantly impacted by various factors as of the acquisition date. As of the acquisition date, September 30, 2021, the Company estimated 5% probability of the Earn-Out being met and estimated fair value is determined to be $85,955. The Earn-Out is accounted for under IFRS 2 – Share based payments with no remeasurement in the subsequent period.

This acquisition has been accounted for as an asset acquisition as KM does not meet the definition of a business under *IFRS 3, Business Combinations*.

In accordance with *IFRS 2 – Share based payments*, the equity consideration on transfer was measured at fair value on the date of acquisition, which is the date control was obtained.

Consideration incurred:		
1,750,000 common shares at $0.17 per share	$	290,199
Commitment to issue shares		284,561
Contingent consideration		85,955
Total consideration		660,715

During the year ended September 30, 2021, the Company recorded the consideration paid as share-based payments in the total amount of $660,715.

The shares to the shareholders of KM are subject to certain hold periods. The total consideration value was estimated using a commonly used option model that estimates the discount related to the lack of marketability of the shares from the contractual restrictions.

Shanti Therapeutics PTY Ltd. (“Shanti”)

On September 27, 2021, the Company signed a Share Purchase Agreement to acquire 100% interest in Shanti Therapeutics Pty Ltd. ("Shanti"), which is focused on psychedelic MDMA-based drug development research. There were no specified assets acquired.

In consideration for the acquisition, the Company shall pay the following:

A. $2,500,000 (“Shanti Purchase Price”) in common shares with a grant date fair value of $1,890,195; and
B. Contingent consideration of $2,500,000 in common shares with a grant date fair value of $414,690 recorded as commitment to issue shares, based on certain performance measures.

3. Acquisitions and investments (continued)

The Shanti Purchase Price shall be tendered as follows:

(i) $2,500,000 in common shares upon closing, payable in 4 instalments representing a 100% of interest as follows:
   a. $625,000 in common shares (3,472,222 shares issued) upon signing of definitive agreement;
   b. $625,000 in common shares on or before February 28, 2022 (2,500,000 shares issued) (Note 4);
   c. $625,000 in common shares on or before March 22, 2022(2,500,000 shares) (Note 4); and
   d. $625,000 in common shares on or before April 20,2022 (2,083,334 shares issued) (Note 4).

Contingent consideration:

As part of the consideration paid, the Company will issue common shares to Shanti upon the satisfaction of provisions applicable to four earn-out considerations (collectively the “Shanti Earn-Outs”). As follows:

- First Earn-Out: $625,000 in common shares upon the establishment of a medical advisory board and scientific board;
- Second Earn-Out: $625,000 in common shares upon the proof of concept trial registered with the trial authority;
- Third Earn-Out: $625,000 in common shares upon the clinical trial notification granted; and
- Fourth Earn-Out: $625,000 in common shares upon the ethics approval.

3. Acquisitions and investments (continued) Shanti Therapeutics PTY Ltd. ("Shanti")

The Shanti Earn-Outs are payable if, and only if, applicable targets have been met. The measurement of the Shanti Earn-Outs is impacted by estimated probabilities and the likelihood that these items will be met, which is payable in common shares, if such targets are met. These estimated probabilities are subjective and are significantly impacted by various factors as of the acquisition date.

As of the acquisition date and September 30, 2021, the Company estimated the fair value of the First Shanti Earn-Out at $262,292 with a 60% probability of the target being met, the fair value of the Second Shanti Earn-Out at $87,247 with a 20% probability of the target being met, the fair value of the Third Shanti Earn-Out at $43,493 with a 10% probability of the target being met, and the fair value of the Fourth Shanti Earn-Out at $21,658 with a 5% probability of the target being met.

As at September 30, 2021, the estimated fair value of the Shanti Earn-Outs was determined to be $414,690. The Shanti Earn-Out is accounted for under IFRS 2-Share based payments with no remeasurement in the subsequent period.

This acquisition has been accounted for as an asset acquisition as Shanti does not meet the definition of a business under *IFRS 3, Business Combinations*.

In accordance with *IFRS 2,* the equity consideration on transfer was measured at fair value on the date of acquisition, which is the date control was obtained.

Consideration incurred:		
3,472,222 common shares at $0.17 per share	$	583,333
Commitment to issue shares		1,306,862
Contingent consideration		414,690
Total consideration	$	2,304,885

The common shares are subject to certain hold periods. The total consideration value was estimated using a commonly used option model that estimates the discount related to the lack of marketability of the shares from the contractual restrictions.

4. Convertible loan receivable

Biominerales Pharma Corp.

On August 27, 2018 ("Effective Date"), the Company subscribed for a convertible secured promissory note with Biominerales Pharma Corp. ("Biopharma"), a private company incorporated under the laws of the Province of Quebec. The Company has agreed to advance up to USD$196,184. Advances are secured by the assets of Biopharma and bears interest at 14% annually, payable monthly; and the promissory note is due on October 1, 2020. On the Effective Date, the Company advanced $255,000 under the note. The note may be converted into common shares of Biopharma at a price equal to a 10% discount to the price assigned to the common shares of Biopharma from any financing immediately prior to the date of conversion. The Company is not able to exert significant influence over the operations of Biopharma. In addition, Biopharma issued 18,684 warrants, exercisable at a price of $2.10 per warrant, to acquire one Class A common share in the capital of Biopharma for a period of 24 months. The option to settle the convertible note and the stock warrants in Class A common shares of Biopharma represents an embedded derivative in the form of a call option. Biopharma is a private company and its shares cannot be reliably valued using any market-derived indicators. As at September 30, 2018, the Company had not received repayment of such note and management has assessed the high likelihood of collectability. Thus, the entire balance of convertible note receivable had been impaired. On October 1, 2018, a further $250,000 was loaned to Biopharma under the same terms as the previously loaned $255,000. This loan continues to be secured by the borrowers' assets. During the year ended September 30, 2020, Biopharma has made monthly interest payments in accordance with the promissory note totaling $47,176. Management completed a thorough analysis as to any expected credit losses on certain of its financial assets. Accordingly, management has not been satisfied through the review of financial information of Biominerales and has assessed the high likelihood of un-collectability in respect to the principal portion of the loan. Thus, the entire balance of convertible note receivable was impaired $505,000 as at September 30, 2020. On October 1, 2021, the Company extended the loan payable maturity date to October 31, 2022. Biopharma has not made monthly interest payments in accordance with the promissory note as at June 30, 2022.

Effective April 1, 2023, Biominerales agreed to repay US$350,000 to the Company over the next 18 months as follows:

(i) US$15,000 upon execution of the debt repayment agreement,

(ii) US$4,000 per month for the six months from April, 2023 to September, 2023,

(iii) US$6,000 per month for each of the six months from October, 2023 to March, 2024,

(iv) US$10,000 per month for each of the six months from April, 2024 to September, 2024,

(v) US$15,000 per month for each of the six months from October, 2024 to March, 2025,

(vi) US$21,666.66 for each of the five months from April, 2025 to August, 2025, and

(vii) US$16,666.70 on September 1, 2025.

The Company has recorded the initial payments during the three months ended June 30, 2023 as debt recovery.

5.Share capital

The authorized share capital of the Company consists of unlimited common shares without par value and unlimited preferred shares without par value. No preferred shares have been issued.

Transactions for the issue of share capital during the nine months ended June 30, 2023:

On January 20, 2023, the Company issued 2,050,000 common shares pursuant to consulting agreements being settled for shares; the aggregate value of the shares was $205,000.

March 17, 2023, 555,556 shares were returned to Treasury.

On April 5, 2023, the Company issued 5,150,000 common shares to complete the purchase of Kaleidomyco and a further 4,192,591 common shares pursuant to consulting agreements settled for shares, the aggregate value of the shares was $747,407.

On May 15, 2023, the Company issued 810,250 common shares pursuant to consulting agreements settled for shares, the aggregate value of the shares was $81,025.

Transactions for the issue of share capital during the nine months ended June 30, 2022:

On October 14, 2021, the Company issued 1,360,000 common shares with a fair value of $340,000 as settlement of debt pursuant to services rendered. In connection with the shares issued for debt, the Company recognized a loss on debt settlement in an amount of $175,000

On February 22,2022, the Company announced the first tranche closing of its non- brokered private placement for gross proceeds of $588,500. The securities sold pursuant to the Offering consisted of 2,977,779 units of the Issuer (“Units”) at a price of CAD$0.18 per unit. Each Unit consists of one common share and one common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of 3 years from the date of issue, one additional common share of the Issuer at an exercise price of CAD $0.30 per common share. In addition, the Company also issued 291,667 common shares for the settlement of current debts incurred to a consultant of the Company representing a total of $52,500. The Company has $152,209 recorded to subscriptions receivables.

On June 22, 2022, the Company issued 2,500,000 shares for consideration of the acquisition of Shanti with a fair value of $625,000 (Note 3).

On June 22, 2022, the Company issued 1,850,000 common shares with a fair value of $462,500 as settlement of debt pursuant to services rendered.

5. Share Capital (Continued)

Stock options

The Company has adopted a stock option plan (the "Plan") whereby the Company may from time to grant to directors, Officers, employees and consultants options to purchase common shares of the Company provided that the number of options granted, including all options granted by the Company to date, does not exceed 10% of the Company's common shares issued and outstanding at the time of granting stock options. Options may be exercised no later than 90 days following cessation of the optionee's position with the Company or 30 days following cessation of an optionee conducting investor relations activities' position.

A summary of the status of the Company's stock options and changes is as follows:

	Period ended June 30, 2023		Year ended September 30, 2022	
	Options #	Weighted average exercise price $	Options #	Weighted average exercise price $
Options outstanding, beginning of period/year	716,250	0.35	716,250	0.35
Granted	-	-	-	-
Expired/cancelled	-	-	-	-
Options outstanding, end of period/year	**716,250**	**0.35**	716,250	0.35

As at March 31, 2023 the Company has stock options outstanding and exercisable as follows

Options outstanding #	Options exercisable #	Exercise price $	Expiry date
75,000	75,000	0.68	September 6, 2024
25,000	25,000	0.68	November 19, 2024
328,750	328,750	0.32	May 14, 2025
37,500	37,500	0.32	May 20, 2025
250,000	250,000	0.255	February 24, 2026
716,250	**716,250**		

The following table summarizes information about the stock options outstanding as at June 30, 2023:

options outstanding #	average remaining life (years)	average exercise price $
716,250	**2.56**	**0.35**

Warrants

As an incentive to complete private placements, the Company may issue units which include common shares and common share purchase warrants. Using the residual value method, the Company determines whether a value should be allocated to the warrants attached to the units sold in completed private placements.

Finders' warrants may be issued as a private placement share issue cost and are valued using the Black-Scholes option pricing model.

A summary of the status of the Company's warrants as at June 30, 2023 and September 30, 2022, and changes during the period/year then ended is as follows:

	Warrants #	Weighted average exercise price $	Warrants #	Weighted average exercise price $
Warrants outstanding, beginning of period/year	3,269,446	-	3,269,446	0.30
Warrants cancelled	(555,556)		-	
Private placement warrants expired	-	-	-	0.30
Warrants outstanding, end of period/year	**2,703,890**	**-**	3,269,446	-

Restricted Share Unit

In August 2022, the Company adopted a 10% rolling restricted share unit plan ("RSU Plan") which reserves for the grant of RSUs to a maximum of 10% of the issued and outstanding common shares. The RSU Plan is a "rolling plan" and therefore when RSUs are cancelled (whether or not upon payment with respect to vested RSUs) or terminated, Common Shares shall automatically be available for issuance pursuant to the RSU Plan.

No RSUs have been granted as of August 22, 2023.

6 Loss per share

The calculation of basic and diluted loss per share for the nine months ended June 30, 2023 was based on the loss attributable to common shareholders of $779,244 (2022 - $528,750) and a weighted average number of common shares outstanding of 41,552,193 (2022 – 23,201,946).

All options and warrants were excluded from the diluted weighted average number of common shares calculation, as their effect would have been anti-dilutive.

7. Related party payables and transactions

A number of key management personnel and directors hold positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. There were no loans to management personnel or Directors, or entities over which they have control or significant influence, during the nine months ended June 30, 2023 or June 30, 2022.

Meris Kott, the Company's President and CEO receives a monthly consulting fee and incentive stock options. All other key management personnel and directors receive no salaries, non-cash benefits (other than incentive stock options), or other remuneration directly from the Company, other than noted below, and there are no employment contracts with them that cannot be terminated without penalty on thirty days notice. Key management personnel and directors participate in the Company's stock option plan.

No Stock options were granted during the nine months ended June 30, 2023 and June 30, 2022.

The Company transacted with the following related party:

(a) 1060606 BC Ltd. ("106 BC Ltd.") is a consulting firm over which the CEO of the Company has significant influence and ownership. Charges are for consulting, travel, office rent and administration.

The aggregate value of transactions and outstanding balances with key management personnel and Directors and entities over which they have control or significant influence were as follows:

	Transactions 6 months ended June 30, 2023	Transactions 6 months ended June 30, 2022	**Balances outstanding June 30, 2023**	Balances outstanding September 30, 2022
	$	$	**$**	$
106 BC Ltd.				
- consulting services	(89,991)	30,000	_	89,991
Meris Kott	(29,745)	-	66,567	29,750
	(119,736)	30,000	**66,567**	119,741

All related party balances are unsecured and are due within thirty days without interest.

The transactions with the key management personnel and Directors are included in operating expenses as follows:

(b) Consulting and travel expenses

- Includes Meris Kott fee related to consulting, administrative and travel related expenses.

8. Supplemental cash flow information

Changes in non-cash operating working capital during the nine months ended June 30, 2023 and June 30, 2022 were comprised of the following:

	June 30, 2023 **$**	June 30, 2022 $
Accounts payable and accrued liabilities	(101,000)	(11,647)
Net change	**(101,000)**	(11.647)

During the nine months ended June 30, 2023 and June 30, 2022 there were no non-cash financing or operating activities, additionally, no amounts paid on account of interest or income taxes.

9. Loan Payable

On May 15, 2022, the Company signed an unsecured Balloon Promissory Note (the "Loan") with an arm's length party, whereby the Company received an amount of $24,992. The Loan bears interest at 4% annually and is due on May 15, 2024 (the "Maturity Date"). Following the Maturity Date, both principal and accrued interest shall bear interest at the rate of 8% annually. The Loan may be repaid at any time in whole or in part without penalty. The loan has been repaid. As at June 30, 2023, the total Loan payable was Nil.

On December 15, 2022, the Company signed an unsecured Balloon Promissory Note (the "Loan") with an arm's length party, whereby the Company received an amount of $22,000. A further advance of $4,600 was received during the nine months ended June 30, 2023. The Loan bears interest at 4% annually and is due on December 15, 2024 (the "Maturity Date"). Following the Maturity Date, both principal and accrued interest shall bear interest at the rate of 8% annually.

10. Financial risk management Capital management

The Company is a merchant bank and considers items included in shareholders' equity (deficit) as capital. The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of underlying assets. In order to maintain or adjust its capital structure, the Company may issue new shares, purchase shares for cancellation pursuant to normal course issuer bids or make special distributions to shareholders. The Company is not subject to any externally imposed capital requirements and does not presently utilize any quantitative measures to monitor its capital. The Company's capital structure as at June 30, 2023 is comprised of shareholders' deficit of $570,468 (September 30, 2022 - $448,656). There were no changes to the Company's management of capital during the nine months ended June 30, 2022.

The Company currently has no source of revenues except for interest received from convertible loans. In order to fund future projects and pay for administrative costs, the Company will spend its existing working capital and raise additional funds as needed. The Company's ability to continue as a going concern on a long-term basis and realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation is primarily dependent upon its ability to borrow or raise additional financing from equity markets.

10. Financial risk management (continued)

Financial instruments - fair value

The Company's financial instruments consist of cash, accounts payable and accrued liabilities, and loan payable.

The carrying value of accounts payable and accrued liabilities and loan payable approximates their fair value because of the short-term nature of these instruments.

Financial instruments measured at fair value are summarized into the following fair value hierarchy 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).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

Financial instruments - risk

The Company's financial instruments are exposed to certain financial risks, including credit risk, foreign exchange risk, and liquidity risk.

a) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its bank account. All of its cash is deposited in a bank account held with a major bank in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. The maximum exposure to credit risk is the carrying amount of the Company's financial instruments.

b) Foreign exchange 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 exposed to significant foreign exchange risk.

c) Liquidity risk

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time.

Historically, the Company's main source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

SCHEDULE “B”

GLOBAL WELLNESS

• STRATEGIES •

Management’s Discussion and Analysis

For the nine months ended June 30, 2023 and 2022

DATE AND SUBJECT OF REPORT

The following management’s discussion and analysis (the “MD&A”) of the financial condition and results of the operations of Global Wellness Strategies Inc. (the “Company”) constitutes management’s review of the factors that affected the Company’s financial and operating performance for the nine months ended June 30, 2023 and should be read in conjunction with the Company’s audited annual consolidated financial statements for the years ended September 30, 2022 and 2021. The financial statements and MD&A of the Company are presented in Canadian dollars and prepared in accordance with International Financial Reporting Standards (“IFRS") as issued by the International Accounting Standards Board. References to “US$” are to United States dollars. Additional information relating to the Company’s operations and activities can be found by visiting the Company’s website at www.globalwellnessstrategies.com. You may also access the Company’s disclosure documents through the Internet on the Canadian System for Electronic Document Analysis and Retrieval (“SEDAR”) at www.sedar.com.

The first, second, third and fourth quarters of the Company’s fiscal years are referred to as “Q1”, “Q2”, “Q3” and “Q4”, respectively. The years ended September 30, 2022 and 2021, are also referred to as “fiscal 2022” and “fiscal 2021”.

The effective date of this MD&A is August 22, 2023.

Forward-Looking Statements

This MD&A contains statements concerning future results, future performance, intentions, objectives, plans and expectations that are, or may be deemed to be, forward-looking statements. These statements concerning possible or assumed future results of operations of the Company are usually preceded by, followed by or include the words ‘believes’, ‘expects’, ‘anticipates’, ‘estimates’, ‘intends’, ‘plans’, ‘forecasts’, ‘may’, ‘will’, or similar expressions, although not all forward-looking statements contain these words. These forward-looking statements are based on management’s current expectations and involve numerous risks and uncertainties. Such uncertainties may include general economic, political or market uncertainties in Canada or elsewhere, changes to regulatory or compliance requirements, changes in government policies, the risks inherent in a development stage business, the possible future impact of tax exposures, currency and exchange rate fluctuations, changes in interest rate, all of which are difficult or impossible to predict accurately. While we believe the assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate. Forward-looking statements are not guarantees of future performance. Actual results may differ materially from those implied be the forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on forward-looking statements. The Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether written or oral that may be made by or on the Company's behalf.

Description of Business

The Company was incorporated under the Business Corporation Act of Alberta on August 31, 1998 and was continued to British Columbia on January 30, 2006. On August 2, 2018, the Company completed a change of business and corporate name change to become a merchant bank focused on medical cannabis and hemp. The Company's shares are publicly traded on the OTC Markets, Frankfurt Exchange and Canadian Stock Exchange (the "CSE") under the symbol "GWS".

The Company provides advisory services, debt and equity funding in the mid to late stages of a target company's development, or in technologies that are developed and validated but may be in the early stage of commercialization in the medical cannabis, hemp and CBD markets. The head office, principal address and records office of the Company are located at 1100 - 1111 Melville St Vancouver, British Columbia V6E 3V6.

Directors and Officers of the Company

The board of directors of the Company consists of Meris Kott, Mark Ireton, Ashleigh Vogstad and Lindsey Perry Jr. The management team of the Company is comprised of Meris Kott, CEO, Lindsey Perry Jr., CFO and Monita Faris, Corporate Secretary.

Outlook

Global Wellness Strategies has completed vertically integrated acquisitions in the 2021 fiscal year. The Company will focus in 2023 in developing those acquisitions through additional revenue streams, advancing research initiatives, corporate advisory services, joint venture partnerships, corporate re-organizations, valuation adjustments, corporate development strategy and possible consumer packaged goods products.

Going Concern

The Company incurred a loss and comprehensive loss of $779,244 for the nine months ended June 30, 2023, has an accumulated deficit of $42,622,684 and has had recurring losses since inception. The Company does not have sufficient funds to sustain its operations over the next twelve months. Management is considering all possible financing alternatives, including equity and debt financing to finance the future operations.

The ability to continue operating as a going concern is dependent on raising additional funding to develop successful businesses. While the Company has been successful in securing financings in the past, there is no assurance that it will be able to do so in the future. These circumstances lead to substantial doubt as to the ability of the Company to meet its obligations as they become due and, accordingly, as to the appropriateness of the use of accounting principles applicable to a going concern.

OVERALL PERFORMANCE

The Company is classified as a merchant bank focused on medical cannabis, hemp and CBD markets in both Canada and the United States. The Company made several secured loans to cannabis companies during the year ended September 30, 2019. As at the period ended June 30, 2023, the Company initiated acquisitions in order to diversify into potential consumer packaged goods and psychedelic MDMA-based drug development research in both the United States and Australia.

KaleidoMyco, LLC ("KM")

On April 5, 2021 and subsequently, on September 24, 2021, the Company entered into a Limited Liability Company Membership Interest Purchase Agreement and an Agreement Amendment (collectively the "Agreement") with KM, a private Florida, United States company, whereby the Company would purchase all the membership interest in KM in one (1) tranche representing a 51% membership interest and the second (2) tranche representing a 49% membership interest. The assets in KM include researched formulas related to KM's potential product line.

In consideration for the purchase of the assets and membership interests, the Company shall pay KM the following:

a. $850,000 ("Purchase Price") in common shares of the Company.
b. Bonus of value to $2,500,000 in common shares of the Company if the assets realize $2,000,000 in revenues in year two following closing.

The Purchase Price shall be tendered as follows:

i. $437,500 in common shares upon closing, payable in two instalments representing a 51% of membership interest as follows:

    a. $87,500 in common shares (350,000 shares issued) upon signing of definitive agreement;
    b. $350,000 in common shares (1,400,000 shares issued).

ii. $412,500 in common shares (5,150,000 shares issued) for the remaining 49% of the membership interest.

Earn-Out consideration:

As part of the consideration paid, the Company is required to issue additional common shares to KM upon the satisfaction of provisions applicable to one earn-out consideration (the "Earn-Out"). As follows:

- Earn-Out: The Company is required to issue $2,500,000 in common shares with a grant date fair value of $85,955 recorded as commitment to issue shares, upon KM realizing $2,000,000 in revenues in year two following closing or if KM is granted a formula products patent.

The Earn-Out is payable if, and only if, the applicable target has been met. The Earn-Out was recognized on the acquisition date as contingent consideration. The measurement of contingent consideration is impacted by estimated probabilities and the likelihood that the target will be met, which is payable in common shares, if such target is met. This estimated probability is subjective and is significantly impacted by various factors as of the acquisition date. As of the acquisition date, September 30, 2021, the Company estimated 5% probability of the Earn-Out being met and estimated fair value is determined to be $85,955. The Earn-Out is accounted for under IFRS 2 – Share based payments with no remeasurement in the subsequent period.

This acquisition has been accounted for as an asset acquisition as KM does not meet the definition of a business under IFRS 3, Business Combinations.

In accordance with IFRS 2, the equity consideration on transfer was measured at fair value on the date of acquisition, which is the date control was obtained.

Consideration incurred:		
1,750,000 common shares at $0.17 per share	$	290,199
Commitment to issue shares		284,561
Earn-out		85,955
Total consideration		660,715

During the year ended September 30, 2021, the Company recorded the consideration paid as share-based payments in the total amount of $660,715.

The shares to the shareholders of KM are subject to certain hold periods. The total consideration value was estimated using a commonly used option model that estimates the discount related to the lack of marketability of the shares from the contractual restrictions.

Shanti Therapeutics PTY Ltd. ("Shanti")

On September 27, 2021, the Company signed a Share Purchase Agreement to acquire 100% interest in Shanti Therapeutics Pty Ltd. ("Shanti"), and all its assets focused on psychedelic MDMA-based drug development research.

In consideration for the acquisition, the Company shall pay the following:

a. $2,500,000 ("Shanti Purchase Price") in common shares with a grant date fair value of $1,890,195; and
b. Contingent consideration of $2,500,000 in common shares with a grant date fair value of $414,690 recorded as commitment to issue shares, based on certain performance measures.

The Shanti Purchase Price shall be tendered as follows:

i. $2,500,000 in common shares upon closing, payable in 4 instalments representing a 100% of interest as follows:
    a. $625,000 in common shares (3,472,222 shares issued) upon signing of definitive agreement;
    b. $625,000 in common shares on or before October 6, 2021;
    c. $625,000 in common shares on or before December 6, 2021; and
    d. $625,000 in common shares on or before February 6, 2022.

The terms of the purchase price instalments have been extended with the February 28, 2022 shares instalment to be June 5, 2022 and each subsequent issuance afterwards on a month basis; July 5, 2022 and August 5, 2022.

<u>Contingent consideration:</u>

As part of the consideration paid, the Company will issue common shares to Shanti upon the satisfaction of provisions applicable to four earn-out considerations (collectively the "Shanti Earn-Outs"). As follows:

- First Shanti Earn-Out: $625,000 in common shares upon the establishment of a medical advisory board and scientific board;
- Second Shanti Earn-Out: $625,000 in common shares upon the proof of concept trial registered with the trial authority;
- Third Shanti Earn-Out: $625,000 in common shares upon the clinical trial notification granted;
- Fourth Shanti Earn-Out: $625,000 in common shares upon the ethics approval.

The Earn-Outs are payable if, and only if, applicable targets have been met. The measurement of the Shanti Earn-Outs is impacted by estimated probabilities and the likelihood that these items will be met, which is payable in common shares, if such targets are met. These estimated probabilities are subjective and are significantly impacted by various factors as of the acquisition date.

As of the acquisition date and September 30, 2021, the Company estimated the fair value of the First Shanti Earn-Out $262,292 with a 60% probability of the target being met, the fair value of the Second Shanti Earn-Out $87,247 with a 20% probability of the target being met, the fair value of the Third Shanti Earn-Out $43,493 with a 10% probability of the target being met, and the fair value of the Fourth Shanti Earn-Out $21,658 with a 5% probability of the target being met.

As at September 30, 2021, the estimated fair value of the Shanti Earn-Outs is determined to be $414,690. The Shanti Earn-Out is accounted for under IFRS 2 – Share based payments with no remeasurement in the subsequent period.

This acquisition has been accounted for as an asset acquisition as Shanti does not meet the definition of a business under IFRS 3, Business Combinations.

In accordance with IFRS 2, the equity consideration on transfer was measured at fair value on the date of acquisition, which is the date control was obtained.

Consideration incurred:		
3,472,222 common shares at $0.17 per share	$	583,333
Commitment to issue shares		1,306,862
Earn out consideration		414,690
Total consideration	$	2,304,885

The fair value share consideration pertaining to the asset acquisition is $2,304,885. The consideration paid was recognized as share-based payments in the amount of $2,304,885 during the year ended September 30, 2021.

The shares to the shareholders of Shanti are subject to certain hold periods. The total consideration value was estimated using a commonly used option model that estimates the discount related to the lack of marketability of the shares from the contractual restrictions.

Convertible loan receivable

Biominerales Pharma Corp.

On August 27, 2018 ("Effective Date"), the Company subscribed for a convertible secured promissory note with Biominerales Pharma Corp. ("Biopharma"), a private company incorporated under the laws of the Province of Quebec. The Company has agreed to advance up to USD$196,184. Advances are secured by the assets of Biopharma and bears interest at 14% annually, payable monthly; and the promissory note is due on October 1, 2020. On the Effective Date, the Company advanced $255,000 under the note. The note may be converted into common shares of Biopharma at a price equal to a 10% discount to the price assigned to the common shares of Biopharma from any financing immediately prior to the date of conversion. The Company is not able to exert significant influence over the operations of Biopharma. In addition, Biopharma issued 18,684 warrants, exercisable at a price of $2.10 per warrant, to acquire one Class A common share in the capital of Biopharma for a period of 24 months. The option to settle the convertible note and the stock warrants in Class A common shares of Biopharma represents an embedded derivative in the form of a call option. Biopharma is a private company and its shares cannot be reliably valued using any market-derived indicators. As at September 30, 2018, the Company had not received repayment of such note and management has assessed the high likelihood of collectability. Thus, the entire balance of convertible note receivable had been impaired.

On October 1, 2018, a further $250,000 was loaned to Biopharma under the same terms as the previously loaned $255,000. This loan continues to be secured by the borrowers' assets. During the year ended September 30, 2020, Biopharma has made monthly interest payments in accordance with the promissory note totaling $47,176. Management completed a thorough analysis as to any expected credit losses on certain of its financial assets. Accordingly, management has not been satisfied through the review of financial information of Biominerales and has assessed the high likelihood of un-collectability in respect to the principal portion of the loan. Thus, the entire balance of convertible note receivable was impaired $505,000 as at September 30, 2020. On October 1, 2021, the Company extended the loan payable maturity date to October 31, 2022. Biopharma has not made monthly interest payments in accordance with the promissory note as at June 30, 2022.

Effective April 1, 2023, Biominerales agreed to repay US$350,000 to the Company over the next 18 months as follows:
(i) US$15,000 upon execution of the debt repayment agreement,
(ii) US$4,000 per month for the six months from April, 2023 to September, 2023,
(iii) US$6,000 per month for each of the six months from October, 2023 to March, 2024,
(iv) US$10,000 per month for each of the six months from April, 2024 to September, 2024,
(v) US$15,000 per month for each of the six months from October, 2024 to March, 2025,
(vi) US$21,666.66 for each of the five months from April, 2025 to August, 2025, and
(vii) US$16,666.70 on September 1, 2025.

The Company has recorded the initial payments during the three months ended June 30, 2023 as debt recovery.

RESULTS OF OPERATIONS

Selected Annual Information

The following table summarizes selected financial data for the Company for each of the three most recently completed fiscal years. The information set forth below should be read in conjunction with the audited consolidated annual financial statements of the same years.

		Years ended September 30,	
	2022	2021	**2020**
	$	$	$
Net loss	**(1,368,727)**	(3,583,927)	(1,374,989)
Comprehensive loss	**(1,368,727)**	(3,583,927)	(1,374,989)
Total assets	**297,830**	25,628	3,999
Net loss per share (basic and diluted)	**0.05**	0.23	0.10

Selected Quarterly Information

The following table summarized the results of operations for the eight most recent quarters:

(in thousands of dollars,	**2023**			**2022**				**2021**
except per share amounts)	Q3	Q2	Q1	Q4	Q3	Q2	Q1	Q4
Net income (loss)	(779)	(264)	(153)	(92)	(748)	(130)	(398)	(2,466)
Loss per share	0.02	0.01	0.01	0.01	0.04	0.02	0.01	0.09

Weighted averages are consolidated shares. See Disclosure of Outstanding Share Data section.

Results for the nine months ended June 30, 2023 compared to the nine months ended June 30, 2022

During the nine months ended June 30, 2023 the Company incurred a net loss of $779,244 compared to net loss of $1,276,865 in the comparable prior period. The company had increased business operations resulting in an increase in consulting expenses from the prior year which was offset by lower investor relations expenses.

Results for the three months ended June 30, 2023 compared to the three months ended June 30, 2022

During the three months ended June 30, 2023 the Company incurred a net loss of $362,519 compared to net loss of $748,115 in the comparable prior period. The company had slightly decreased business operations during the quarter resulting in a decrease in consulting expenses and investor relations expenses from the prior year.

Related Party Transactions

A number of key management personnel and directors hold positions in other entities that result in them having control or significant influence over the financial or operating policies of these entities. There were no loans to management personnel or Directors, or entities over which they have control or significant influence, during the nine months ended June 30, 2023 or June 30, 2022.

Meris Kott, the Company's President and CEO receives a monthly consulting fee and incentive stock options. All other key management personnel and directors receive no salaries, non-cash benefits (other than incentive stock options), or other remuneration directly from the Company, other than noted below, and there are no employment contracts with them that cannot be terminated without penalty on thirty days' notice. Key management personnel and directors participate in the Company's stock option plan. No Stock options were granted during the nine months ended June 30, 2023 and June 30, 2022 to Directors and Officers.

The Company transacted with the following related parties:

(a) 1060606 BC Ltd. ("106 BC Ltd.") is a consulting firm over which the CEO of the Company has significant influence and ownership. Charges are for consulting, travel, office rent and administration.

The aggregate value of transactions and outstanding balances with key management personnel and Directors and entities over which they have control or significant influence were as follows:

	Transactions 6 months ended June 30, 2023	Transactions 6 months ended June 30, 2022	**Balances outstanding June 30, 2023**	Balances outstanding September 30, 2022
	$	$	**$**	$
106 BC Ltd.				
- consulting services	(89,991)	30,000	_	89,991
Meris Kott	(29,745)	-	66,567	29,750
	(119,736)	30,000	**66,567**	119,741

All related party balances are unsecured and are due within thirty days without interest.

The transactions with the key management personnel and Directors are included in operating expenses as follows:

(a) Consulting and travel expenses
- Includes Meris Kott fee related to consulting, administrative and travel related expenses.

(b) Office rent
- Charged by 106 BC Ltd.

Disclosure of Outstanding Share Data

The Company's share structure as at the date of this MD&A are as follows:

Authorized Share Capital: Unlimited number of voting common shares without par value

Issued and outstanding: As at the date of this document, there were 49,214,971 common shares issued and outstanding, 2,703,890 share purchase warrants outstanding, and 716,250 share purchase options outstanding.

Liquidity and Capital Resources

At June 30, 2023, the Company had a working capital deficit of $554,501 (2022 - $575,351)

	June 30, 2023 **$**	September 30, 2022 $
Current assets	**75,018**	297,830
Current liabilities	**629,519**	721,119

Transactions for the issue of share capital during the nine months ended June 30, 2023:

On January 20, 2023, the Company issued 2,050,000 common shares pursuant to consulting agreements being settled for shares; the aggregate value of the shares was $205,000.

March 17, 2023, 555,556 shares were returned to Treasury.

On April 5, 2023, the Company issued 5,150,000 common shares to complete the purchase of Kaleidomyco and a further 4,192,591 common shares pursuant to consulting agreements settled for shares, the aggregate value of the shares was $747,407.

On May 15, 2023, the Company issued 810,250 common shares pursuant to consulting agreements settled for shares, the aggregate value of the shares was $81,025.

Transactions for the issue of share capital during the nine months ended June 30, 2022:

On October 14, 2021, the Company issued 1,360,000 common shares with a fair value of $340,000 as settlement of debt pursuant to services rendered. In connection with the shares issued for debt, the Company recognized a loss on debt settlement in an amount of $175,000

On February 22, 2022 ,The Company announced the first tranche closing of its non- brokered private placement for gross proceeds of $588,500. The securities sold pursuant to the Offering consisted of 2,977,779 units of the Issuer ("Units") at a price of CAD$0.18 per unit. Each Unit consists of one common share and one common share purchase warrant. Each whole warrant entitles the holder to purchase, for a period of 3 years from the date of issue, one additional common share of the Issuer at an exercise price of CAD $0.30 per common share. In addition, the Company also issued 291,667 common shares for the settlement of current debts incurred to a consultant of the Company representing a total of $52,500. The Company has $152,209 recorded to subscriptions receivables.

On June 22, 2022, the Company issued 2,500,000 shares for consideration of the acquisition of Shanti with a fair value of $625,000 (Note 3).

On June 22, 2022, the Company issued 1,850,000 common shares with a fair value of $462,500 as settlement of debt pursuant to services rendered.

Loan payable

On May 15, 2022, the Company signed an unsecured Balloon Promissory Note (the "Loan") with an arm's length party, whereby the Company received an amount of $24,992. The Loan bears interest at 4% annually and is due on May 15, 2024 (the "Maturity Date"). Following the Maturity Date, both principal and accrued interest shall bear interest at the rate of 8% annually. The Loan may be repaid at any time in whole or in part without penalty. The loan has been repaid. As at March 31, 2023, the total Loan payable was Nil.

On December 15, 2022, the Company signed an unsecured Balloon Promissory Note (the "Loan") with an arm's length party, whereby the Company received an amount of $22,000. A further advance of $4,600 was received during the six months ended March 31, 2023. The Loan bears interest at 4% annually and is due on December 15, 2024 (the "Maturity Date"). Following the Maturity Date, both principal and accrued interest shall bear interest at the rate of 8% annually.

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet transactions.

Accounting Policies

The significant accounting policies of the Company are listed in the Note 2 to the Company's audited financial statements for the year ended September 30, 2022.

New Accounting standards

A number of new standards, and amendments to standards and interpretations, are not yet effective for the nine months ended June 30, 2023 and have not been applied in preparing the financial statements. These new standards are either not applicable or are not expected to have a significant impact on the Company's consolidated financial statements.

Financial Instruments and Risks Management

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

<u>Credit risk</u>

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. The Company's primary exposure to credit risk is on its bank account. All of its cash is deposited in a bank account held with a major bank in Canada. As most of the Company's cash is held by one bank there is a concentration of credit risk. This risk is managed by using a major bank that is a high credit quality financial institution as determined by rating agencies. The maximum exposure to credit risk is the carrying amount of the Company's financial instruments.

<u>Foreign exchange risk</u>

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 exposed to significant foreign exchange risk.

<u>Liquidity risk</u>

Liquidity risk arises through the excess of financial obligations over available financial assets due at any point in time. The Company's objective in managing liquidity risk is to maintain sufficient readily available reserves in order to meet its liquidity requirements at any point in time.

Historically, the Company's main source of funding has been the issuance of equity securities for cash, primarily through private placements. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

Capital Management

Management's objective is to manage its capital to ensure that there are adequate capital resources to safeguard the Company's ability to continue as a going concern through the optimization of its capital structure. The capital structure consists of share capital and working capital.

In order to achieve this objective, management makes adjustments to it in light of changes in economic conditions and risk characteristics of the underlying assets. To maintain or adjust capital structure, management may invest its excess cash in interest bearing accounts of Canadian chartered banks and/or raise additional funds externally as needed. The Company is not subject to externally imposed capital requirements. The Company's management of capital did not change during the nine months ended June 30, 2023.

Fair Value

The fair value of the Company's financial assets and liabilities approximate the carrying amount wither due to their short-term nature or because the interest rates applied to measure their carrying amount approximate current market rates.

Financial and Disclosure Controls and Procedures

Venture issuers are not required to include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in National Instrument 52-109 Certification of Disclosure in Issuer's Annual and Interim Filings ("NI 52- 109"). In particular, the Company's certifying officers are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the Company's generally accepted accounting principles.

The Company's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they make. Investors should be aware that inherent limitations on the ability of the Company are certifying officers to design and implement on a cost-effective basis.