

FORM 9

**NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**  
**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer: MPX International Corporation                      Symbol(s): MPXI  

(the "Issuer").	
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Date: July 30, 2020      Is this an updating or amending Notice:   X Yes                       No

If yes provide date(s) of prior Notices: June 29, 2020.

Issued and Outstanding Securities of Issuer Prior to Issuance: 141,670,225.

**Pricing**

Date of news release announcing proposed issuance: June 18, 2020 and July 2, 2020 or

Date of confidential request for price protection: May 22, 2020

Closing Market Price on Day Preceding the news release: C\$0.12 or

Day preceding request for price protection: N/A

**Closing**

Number of securities to be issued: 3,348 units (the "Units") in the 1<sup>st</sup> tranche and 346 Units in the 2<sup>nd</sup> Tranche for an aggregate of 3,694 Units.

Issued and outstanding securities following issuance: 141,670,225

**Instructions:**

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

## Part 1. Private Placement

**Table 1A – Summary**

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (C\$) raised in the jurisdiction
Arizona	1	C\$1,360	C\$7,000.00
Ontario, Canada	3	C\$1,360	C\$240,720.00
Pennsylvania	1	C\$1,360	C\$68,000.00
United Kingdom	1	C\$1,360	C\$152,320.00
Total number of purchasers:	6	C\$1,360	C\$470,560.00
Total dollar value of distribution in all jurisdictions: C\$470,560.00			

**Table 1B – Related Persons**

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)
W. Scott Boyes, Toronto, Ontario	100 Units	136,000	0.12	NI 45-106, s. 2.3 (j)	4,532,350 Common Shares and 3,306,250 Convertible Securities	June 4, 2019	Officer / Director
Alastair Crawford, London, United Kingdom	112 Units	152,320	0.12	United Kingdom	8,147,312 Common Shares and 7,251,292 Convertible Securities	June 12, 2019	Director

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

1. Total amount of funds to be raised: US\$3,348,000 (C\$4,553,280) in the 1<sup>st</sup> Tranche and US\$346,000 (C\$470,560) in the 2<sup>nd</sup> Tranche for an aggregate of US\$3,694,000 (C\$5,023,840).

2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

The Issuer intends to use the proceeds of the private placement to fund product and facility development in Switzerland and retail expansion in Canada as well as for working capital and general corporate purposes.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer:

N/A.

4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.

The Issuer has agreed to issue 22 Units to 2591167 Ontario Inc. in satisfaction of C\$29,920.00 of service fees.

The Issuer has agreed to issue 7 Units to L&S Business Law PLLC in satisfaction of C\$9,520 of legal fees.

5. Description of securities to be issued:

(a) Class:

Units at a price US\$1,000 (C\$1,360) per Unit. Each Units is comprised of one (1) 12% secured convertible debenture (a “**Debenture**”) and 7,000 common share purchase warrants (the “**Warrants**”).

The Debentures shall mature on the date that is two years (the “**Maturity Date**”) from the applicable closing date of the Offering (the “**Closing Date**”), unless the principal amount of the Debentures are converted into common shares of the Issuer (the “**Common Shares**”) at a conversion price of C\$0.12 per Common Share (the “**Conversion Price**”), pursuant to the terms of a debenture indenture (the “**Debenture Indenture**”) to be entered into with AST Trust Company (Canada) (“**AST**”) pursuant to which the Debentures will be created and issued.

Each Debenture shall bear interest at a rate of 12% per annum from the date of issue, payable quarterly in arrears on the last day of March, June, September and December in each year, commencing December 31, 2020 (each, a “**Coupon Date**”). The amount of interest that becomes payable on December 31, 2020 will represent accrued interest for the period from the Initial Closing Date to December 31, 2020. All accrued but unpaid interest as of each Coupon Date shall be payable by the Issuer in cash and shall accrue interest at a rate of 12% per annum.

Each Warrant shall be exercisable to acquire one Common Share (a “**Warrant Share**”) at a price of C\$0.20 per Warrant Share at any time prior to 5:00 pm (Toronto time) on the Maturity Date. The Issuer and AST will enter into a warrant indenture (the “**Warrant Indenture**”) pursuant to which the Warrants will be created and issued.

It is a condition of the Offering that the Issuer execute and deliver a guarantee and certain security documents in favour of AST, as collateral agent, as security for the payment and performance of the Issuer’s obligations under the Debenture Indenture. The Issuer also provided certain EBITDA covenants and agreed not to create, incur, assume or be liable for any indebtedness other than permitted indebtedness.

(b) Number:

3,348 Units in the 1<sup>st</sup> tranche and 346 Units in the 2<sup>nd</sup> Tranche for an aggregate of 3,694 Units.

(c) Price per security:

US\$1,000 (C\$1,360).

(d) Voting rights:

None, other than those voting rights provided to the Common Shares underlying the Debentures and those received upon exercise of common share purchase warrants of the Issuer.

6. Provide the following information if warrants, (options) or other convertible securities are to be issued:

(a) Number:

23,436,000 Warrants in the 1<sup>st</sup> tranche and 2,422,000 Warrants in the 2<sup>nd</sup> Tranche for an aggregate of 25,858,000 Warrants.

(b) Number of securities eligible to be purchased on exercise of warrants (or options):

23,436,000 Common Shares in the 1<sup>st</sup> tranche and 2,422,000 Common Shares in the 2<sup>nd</sup> Tranche for an aggregate of 25,858,000 Common Shares.

(c) Exercise price

C\$0.20.

(d) Expiry date

Two years from the closing date of the private placement.

7. Provide the following information if debt securities are to be issued:

(a) Aggregate principal amount:

US\$3,348,000 (C\$4,553,280) Principal Amount in the 1<sup>st</sup> Tranche and US\$346,000 (C\$470,560) Principal Amount in the 2<sup>nd</sup> Tranche for an aggregate of US\$3,694,000 (C\$5,023,840) Principal Amount.

(b) Maturity date:

Two years from the date of closing of the private placement.

(c) Interest rate:

12.00%.

(d) Conversion terms:

The principal amount of the Debentures shall be convertible, for no additional consideration, into Common Shares of the Issuer at the option of the holder at any time prior to the earlier of: (i) 6:00 pm (Eastern Standard time) on the maturity date, and (ii) the business day immediately preceding the date specified by the Issuer for redemption of the Debentures at a conversion price equal to C\$0.12.

(e) Default provisions.

Each of the following events constitutes an event of default under the Debenture Indenture:

- failure to provide management accounts to the debentureholders within twenty-one (21) days of each month end commencing on July 21, 2020 for the month ended June 30, 2020;
- failure to hold the Corporation's previously scheduled annual meeting of Shareholders as soon as practicable in accordance with local health and safety guidelines and securities laws in Ontario;
- failure for 10 days to pay interest on the Debentures when due;
- failure to pay principal when due on the Debentures whether at maturity, by declaration or otherwise;
- default in the delivery, when due, of all cash and any Common Shares or other consideration payable on conversion with respect to the Debentures, which default continues for 30 days;
- default in the observance or performance of any covenant or condition of the Debenture Indenture by the Issuer and the failure to cure (or obtain a waiver for) such default for a period of 30 days after notice in writing has been given by the debenture trustee or from holders of not less than 25% in aggregate principal amount of the Debentures to the Issuer specifying such default and requiring the Issuer to rectify such default or obtain a waiver for same;
- if a decree or order of any court having jurisdiction is entered adjudging the Issuer a bankrupt or insolvent under the *Bankruptcy and Insolvency Act* (Canada) or any other bankruptcy, insolvency or analogous laws, or issuing sequestration or process of execution against, or against any substantial part of, the property of the Issuer, or appointing a receiver of, or of any substantial part of, the property of the Issuer or ordering the winding-up or liquidation of its affairs, and any such decree or order continues unstayed and in effect for a period of 60 days;
- if the Issuer institutes proceedings to be adjudicated a bankrupt or insolvent, or consents to the institution of bankruptcy or insolvency proceedings against it under the *Bankruptcy and Insolvency Act* (Canada) or any other bankruptcy, insolvency or analogous laws, or consents to the filing of any such petition or to the appointment of a receiver of, or of any substantial part of, the property of the Issuer or makes a general assignment for the benefit of creditors, or admits in writing its inability to pay its debts generally as they become due;
- if a resolution is passed for the winding-up or liquidation of the Issuer; or
- if, after the date of the Debenture Indenture, any proceedings with respect to the Issuer are taken with respect to a compromise or arrangement, with respect to creditors of the Issuer generally, under the applicable legislation of any jurisdiction.

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):  
None
  - (b) Cash.  
N/A
  - (c) Securities:  
N/A
  - (d) Other:  
N/A.
  - (e) Expiry date of any options, warrants etc.:  
N/A.
  - (f) Exercise price of any options, warrants etc.:  
N/A.
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship  
N/A.
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).  
None.
11. State whether the private placement will result in a change of control.  
N/A.

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders.

N/A.

13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

Confirmed.



## Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

N/A.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

N/A.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: N/A.

(b) Cash: N/A.

(c) Securities (including options, warrants etc.) and dollar value: N/A.

(d) Other: N/A.

(e) Expiry date of options, warrants, etc. if any: N/A.

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

(g) Work commitments: N/A.

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

N/A.

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

N/A.

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

N/A.

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDNS)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired:

N/A.

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):

N/A.

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A.

(b) Cash N/A.

(c) Securities N/A.

(d) Other N/A.

(e) Expiry date of any options, warrants etc. N/A.

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

9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. N/A

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

## Certificate Of Compliance

The undersigned hereby certifies that:

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

Dated July 30, 2020.

W. Scott Boyes  
Name of Director or Senior Officer

Signed "W. Scott Boyes"  
Signature

Chairman, President and CEO  
Official Capacity

## Appendix A

### PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

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

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

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

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

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

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

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