CENTR Brands Corp.

(Formerly “River Wild Exploration Inc.”)

CSE Form 2A

Listing Statement

April 1, 2019

All information contained in this Listing Statement with respect to CBD Lifestyle Corp. was supplied by CBD Lifestyle Corp. for inclusion herein.

CAUTION REGARDING BUSINESS

The 2018 Farm Bill became law in the United States on December 20, 2018. The 2018 Farm Bill provides that any cannabinoid, a set of chemical compounds found in the cannabis plant, that is derived from hemp will be legal, if and only if that hemp is produced in a manner consistent with the 2018 Farm Bill, associated federal regulations, associated state regulations and by a licensed grower. Amongst other requirements under the 2018 Farm Bill, hemp cannot contain more than 0.3% THC. All other cannabinoids, produced in any other setting, remain a Schedule I substance under the CSA and are thus illegal.

Despite the 2018 Farm Bill, several risks remain, including those arising from the complex regulatory environment in the United States and the uncertain reaction of industry stakeholders and the general public to the recent changes.

The FDA has not approved CBD or other individual cannabinoids as drugs, nor has the FDA deemed CBD or other individual cannabinoids permissible for use in dietary supplements, as dietary ingredients or as safe for use in food. The FDA has taken the position that CBD cannot be marketed in a dietary supplement because it has been the subject of investigation as a new drug pursuant to the IND Preclusion. The Company believes there are significant arguments against this position in that all conditions of the applicable statute must be met before the IND Preclusion applies. In addition, the FDA is currently challenging whether similar products of other companies can be sold in the U.S. without FDA approvals which have not yet been obtained. The FDA does not recognize CBD as safe for use in food products. See Section 17 – *Risk Factors* and Section 3.3 – *Trends, Commitments, Events or Uncertainties*.

Prior to the 2018 Farm Bill becoming law, the DEA made public statements suggesting that CBD remains a controlled substance, and that the retail sale as such would be prohibited. To the knowledge of the Company, the DEA has not expressed its position with respect to the 2018 Farm Bill.

Even after the passing of the 2018 Farm Bill, there is risk that either or both of these agencies could take law enforcement actions against the Resulting Company. There is also a risk that state or local authorities could take enforcement actions against the Resulting Company.

If the Resulting Company's operations are found to be in violation of any of such laws or any other governmental regulations, the Resulting Company may be subject to penalties, including, without limitation, civil and criminal penalties, damages, fines, the curtailment or restructuring of the Resulting Company's operations or asset seizures, any of which could adversely affect the Resulting Company's business and financial results. See Section 17 – *Risk Factors* and Section 3.3 – *Trends, Commitments, Events or Uncertainties*. Materially all of the Resulting Company's assets and liabilities are expected to be cannabis-related activities in the United States.

FORWARD-LOOKING STATEMENTS

This Listing Statement contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Wherever possible, words such as "plans", "expects" or "does not expect", "budget", "scheduled", "estimates", "forecasts", "projects", "goal", "anticipate" or "does not anticipate", "believe", "intend" or "does not intent" and similar expressions or statements that certain actions, events or results "may", "could", "would", "should", "could", "might" or "will" be taken, occur or be achieved, have been used to identify forward-looking information. All capitalized terms have the meanings ascribed to them in the "Glossary of Terms" of this Listing Statement. Forward-looking information in this Listing Statement may include, but is not limited to:

- Completion of the CBDL Acquisition
- Completion of the Private Placement
- Changes in laws, regulations and guidelines
- Regulatory regime relating to Resulting Company and the treatment of CBD thereunder
- Restrictions on sales activities
- Product liability
- No operating history
- Volatile market price of shares
- Key personnel risks
- Litigation
- Competition
- Equity price risk
- Conflicts of interest
- Cyber security risks
- Negative cashflow
- Market for securities
- Performance of the Resulting Company's business
- Intention to grow the business and operations of the Resulting Company
- Business objectives
- Competitive conditions
- Production methods and sources of ingredients
- Employees
- Availability of financing opportunities

Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company's forward-looking information is expressly qualified in its entirety by this cautionary statement. In particular, but without limiting the foregoing, disclosure in this Listing Statement under Section 4 – *Narrative Description of the Business*, makes reference to or involves forward-looking information. The purpose of forward-looking information is to provide the reader with a description of management's expectations, and such forward-looking information may not be appropriate for any other purpose. Readers should not place undue reliance on forward-looking information contained in this Listing Statement. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. A number of factors could cause actual events, performance or results to differ materially from what is projected in the forward-looking information. Some of the risks and other factors which could cause actual results to differ materially from those expressed in the forward-looking information contained in this Listing Statement include, but are not limited to the factors included under Section 17 – *Risk Factors*.

INDUSTRY AND OTHER STATISTICAL INFORMATION

This Listing Statement includes market share, industry and other statistical information that the Company has obtained from independent industry publications, government publications, market research reports and other published independent sources. Such publications and reports generally state that the information contained therein has been obtained from sources believed to be reliable. Although the Company believes these publications and reports to be reliable, it has not independently verified any of the data or other statistical information contained therein, nor has it ascertained or validated the underlying economic or other assumptions relied upon by these sources. The Company does not intend, and undertakes no obligation, to update or revise any such information or data, whether as a result of new information, future events or otherwise, except as, and to the extent required by, applicable securities laws.

GENERAL

All financial information in this Listing Statement is prepared in Canadian dollars and using International Financial Reporting Standards. Unless otherwise specified, in this Listing Statement, all references to "dollars" or to "$" are to Canadian dollars and all reference to "US$" are to United States dollars. The information contained herein is dated as of April 1, 2019, unless otherwise stated.

TABLE OF CONTENTS

SCHEDULES

Schedule “A” **Company Financial Statements**

- Unaudited financial statements for the six-month period ended November 30, 2018
- Audited financial statements for the years ended May 31, 2016, 2017 and 2018

Schedule “B” **Company MD&A**

- MD&A for the six-month period ended November 30, 2018
- MD&A for the year ended May 31, 2018

Schedule “C” **CBDL Financial Statements**

- Audited financial statements for the period from incorporation through to December 31, 2018

Schedule “D” **CBDL MD&A**

- MD&A for the period from incorporation through to December 31, 2018

Schedule “E” **Pro Forma Financial Statements**

- Unaudited *pro forma* financial statements for the period ended November 30, 2018

Schedule “F” **Share Purchase Agreement**

1. Glossary of Terms

The following is a glossary of certain terms and abbreviation used in this Listing Statement. Terms and abbreviations used in this Listing Statement and also appearing in the documents attached as schedules hereto (including the financial statements) are defined separately. Words below importing the singular, where the context requires, include the plural and vice versa, and words importing any gender include all genders.

"**2018 Farm Bill**" means the *Agriculture Improvement Act of 2018,* federal legislation in the United States that replaced the 2014 Farm Bill.

"**2016 Final Rule**" has the meaning ascribed to that term under Section 3.3 – *Trends, Commitments, Events or Uncertainties – DEA Position.*

"**2014 Farm Bill**" means the *Agriculture Improvement Act of 2014, federal legislation in the United States that was replaced by the 2018 Farm Bill.*

"**Affiliate**" means a company that is affiliated with another company as described below. A company is an Affiliate of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same Person. A company is "controlled" by a Person if (a) voting securities of the company are held, other than by way of security only, by or for the benefit of that Person, and (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of the company. A Person beneficially owns securities that are beneficially owned by (a) a company controlled by that Person, or (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person.

"**Amicus Brief**" has the meaning ascribed to that term under Section 3.3 – *Trends, Commitments, Events or Uncertainties – DEA Position.*

"**Arrangement**" has the meaning ascribed to that term under Section 2.2 – *Corporate Structure – Jurisdiction of Incorporation – The Company*.

"**Associate**" when used to indicate a relationship with a person or company, means (a) an issuer of which the person or company beneficially owns or controls, directly or indirectly, voting securities entitling him to more than 10% of the voting rights attached to outstanding securities of the issuer, (b) any partner of the person or company, (c) any trust or estate in which the person or company has a substantial beneficial interest or in respect of which a person or company serves as trustee or in a similar capacity, and (d) in the case of a person, a relative of that person, including (i) that person's spouse or child, or (ii) any relative of the person or of his spouse who has the same residence as that person.

"**Audit Committee**" means the audit committee of the Company or the Resulting Company, as applicable.

"**BCBCA**" means the *Business Corporations Act* (British Columbia), including the regulations thereunder, as amended.

"**Board**" means the board of directors of the Company or the Resulting Company, from time to time, as applicable.

"**CBD**" means cannabidiol, a phytocannabinoid, or non-psychoactive chemical compound, derived from the cannabis plant, and when referring to products of the Resulting Company refers to hemp-derived CBD.

"**CBDL**" means CBD Lifestyle Corp.

"**CBDL Acquisition**" means the acquisition by the Company of 100% of the outstanding CBDL Shares in exchange for the issuance of the Consideration Shares to the (former) CBDL Shareholders, and the related transactions contemplated by the Share Purchase Agreement, which will be a "Fundamental Change" transaction for the Company pursuant to Section 1.1 (a) of CSE Policy 8.

"**CBDL Share**" means a common share without par value in the capital stock of CBDL.

"**CBDL Shareholders**" means the holders of CBDL Shares.

"**CENTR**" means the sparkling, low-calorie, CBD beverage developed by CBDL that the Resulting Company expects to launch in the United States in 2019.

"**CEO**" means chief executive officer.

"**CFO**" means chief financial officer.

"**co-packer**" has the meaning ascribed to that term under Section 2.2 – *Jurisdiction of Incorporation – CBDL.*

"**Commissions**" means the British Columbia Securities Commission and the Ontario Securities Commission.

"**Company**" means River Wild Exploration Inc.

"**Consideration Shares**" means the 26,000,000 Shares issuable to the CBDL Shareholders pursuant to the terms of the Share Purchase Agreement.

"**CSA**" means the *Controlled Substances Act*, the U.S. statute establishing federal drug policy under which the manufacture, importation, possession, use and distribution of certain substances is regulated in the United States.

"**CSE**" means the Canadian Securities Exchange.

"**CSE Approval**" means the final approval of the CSE in respect of the continued listing of the Shares on the CSE following completion of the CBDL Acquisition, as evidenced by the issuance of the final approval bulletin of the CSE in respect thereof.

"**CSE Policies**" means the rules and policies of the CSE in effect as of the date hereof.

"**DEA**" means the Drug Enforcement Administration, the U.S. federal law enforcement agency under the United States Department of Justice, tasked with combating drug smuggling and distribution within the United States.

"**DSHEA**" has the meaning ascribed to that term under Section 3.3 – *Trends, Commitments, Events or Uncertainties – FDA Regulations – The Dietary Supplement Health and Education Act*.

"**Effective Date**" means the date the CBDL Acquisition will become effective, following receipt of CSE Approval.

"**Escrow Agent**" means TSX Trust Company.

"**Escrow Agreement**" has the meaning ascribed to that term under Section 11 – *Escrowed Securities*.

"**FD&C Act**" means the U.S. *Food, Drug, and Cosmetic Act* giving authority to the FDA to oversee the safety of food, drugs, medical devices and cosmetics in the United States.

"**FDA**" means the Food and Drug Administration, the U.S. regulatory agency responsible for the safety of foods and cosmetics, and safety and efficacy of medicinal drugs and devices in the United States.

"**Fundamental Change**" has the meaning ascribed to that term under the CSE Policies.

"**hemp**" means the plant *Cannabis sativa L.* and any part of that plant, including the seeds thereof and all derivatives, extracts, cannabinoids, isomers, acids, salts, and salts of isomers, whether growing or not, with a delta-9 tetrahydrocannabinol concentration of not more than 0.3 percent on a dry weight basis, lawfully cultivated in the United States pursuant to the 2018 Farm Bill and applicable state legislation and includes industrial hemp.

"**HIA v. DEA III**" has the meaning ascribed to that term under Section 3.3 – *Trends, Commitments, Events or Uncertainties – DEA Position.*

"**IFRS**" means the International Financial Reporting Standards developed and maintained by the International Accounting Standards Board.

"**IND Preclusion**" has the meaning ascribed to that term under Section 3.3 – *Trends, Commitments, Events or Uncertainties – FDA Regulations – The Dietary Supplement Health and Education Act*.

"**Listing Date**" means the date on which the common shares of the Resulting Company are listed for trading on the CSE.

"**Listing Statement**" means this CSE Form 2A Listing Statement of the Company, together with all Schedules hereto.

"**MD&A**" means Management Discussion and Analysis.

"**NEO**" or "**Named Executive Officer**" means, with respect to the Company or the Resulting Company each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) each of the three most highly compensated executive officers, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000, as determined in accordance with subsection 1.3(6) of National Instrument 51-102, for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the company, nor acting in a similar capacity, at the end of that financial year.

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*.

"**NP 46-201**" means National Policy 46-201 – *Escrow for Initial Public Offerings*.

"**Option Plan**" means the Company's rolling stock option plan.

"**Participants**" has the meaning ascribed to that term under Section 9 – *Option to Purchase Securities.*

"**Person**" includes

(a) any corporation, company, limited liability company, partnership, Governmental Authority, joint venture, fund, trust, association, syndicate, organization, or other entity or group of persons, whether incorporated or not, and

(b) any individual, including in his or her capacity as trustee, executor, administrator, or other legally appointed representative.

"**Private Placement**" has the meaning ascribed to that term under Section 3.1 – *General Development of the Business – The Company*.

"**RavenQuest**" has the meaning ascribed to that term under Section 2.2 – *Corporate Structure – Jurisdiction of Incorporation – The Company*.

"**Related Person**" has the meaning ascribed to that term in the CSE Policies.

"**Resulting Company**" means the Company, following completion of the CBDL Acquisition.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval.

"**Share**" means a common share without par value in the capital stock of the Company.

"**Share Purchase Agreement**" means the share purchase agreement pursuant to which the Company will acquire all of the issued and outstanding securities of CBDL in exchange for securities of the Company.

"**Shareholders**" means holders of the Shares.

"**THC**" means delta-9-tetrahydrocannabinol, a psychoactive chemical compound in cannabis.

"**TSX**" means the Toronto Stock Exchange.

"**TSXV**" means the TSX Venture Exchange.

"**United States**" and "**U.S.**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

"**Warrants**" means the outstanding Share purchase warrants of the Company.

2. Corporate Structure

2.1 Corporate Name and Head and Registered Office

This Listing Statement has been prepared with respect to the Company in connection with its proposed acquisition of all of the issued and outstanding shares of CBDL, and the proposed listing on the CSE of the Resulting Company.

The Company

The corporate name of the Company is "River Wild Exploration Inc." The head office of the Company is located at 507 - 837 West Hastings Street Vancouver, BC, V6C 3N6, and its registered office is located at 2200 - 885 West Georgia Street, Vancouver, BC, V6E 3E8.

CBDL

The corporate name of CBDL is "CBD Lifestyle Corp." The head office of CBDL is located at 100-2318 Oak Street, Vancouver, BC, V6H 4J1, and its registered office is located at 365 Bay Street, Suite 400, Toronto, ON, M5H 2V1.

The Resulting Company

The corporate name of the Resulting Company will be "CENTR Brands Corp." The head office of the Resulting Company will be located at 100-2318 Oak Street, Vancouver, BC, V6H 4J1, and its registered office will be located at Suite 2800, Park Place, 666 Burrard St., Vancouver, BC, V6C 2Z7.

2.2 Jurisdiction of Incorporation

The Company

The Company was formed under the BCBCA on September 26, 2012 upon completion of an amalgamation with RavenQuest Biomed Inc. (formerly Ravencrest Resources Inc.) ("**RavenQuest**"), a CSE listed company, under the terms of an arrangement agreement among Ravencrest Resources Inc. (a private British Columbia company) and 0943173 B.C. Ltd. (a wholly-owned subsidiary of RavenQuest), pursuant to which the parties agreed to complete a plan of arrangement under sections 288 to 299 of the BCBCA whereby Ravencrest Resources Inc. and 0943173 B.C. Ltd. amalgamated to form the Company (the "**Arrangement**"). The Arrangement was approved by the RavenQuest shareholders on August 9, 2012 and final court approval from the Supreme Court of British Columbia for the Arrangement was obtained on August 14, 2012. On December 21, 2018, the Shareholders adopted a new set of Articles in accordance with the BCBCA and as more fully described in the Company's information circular dated November 26, 2018 which is filed under the Company's SEDAR profile at www.sedar.com.

CBDL

CBDL was incorporated under the *Business Corporations Act* (Ontario) on September 17, 2018.

During the ensuing period since inception, CBDL's management and directors have: (a) created a proprietary brand, logo and brand strategy for CENTR, CBDL's initial beverage product; (b) identified the initial launch markets for CENTR in the United States; (c) initiated development of media and point-of-sale materials to assist with the launch of CENTR; (d) finalized the proprietary recipe and taste profile of CENTR; (e) initiated negotiations with experienced suppliers of CBD; and (d) commenced discussions with suitable contract packers ("**co-packers**") to blend and package CENTR for the launch markets.

2.3 Inter-corporate Relationships

The Company

The Company does not have any subsidiaries.

CBDL

CBDL does not have any subsidiaries.

Resulting Company

Upon the completion of the CBDL Acquisition, the Company will change its name to "CENTR Brands Corp.", and will have one subsidiary, CBDL.

2.4 Fundamental Change

On January 2, 2019, the Company entered into the Share Purchase Agreement with arm's length parties, CBDL and the CBDL Shareholders, pursuant to which it proposes to acquire all of the issued and outstanding CBDL Shares.

CBDL is focused on the creation and launch of a global brand for the emerging CBD-infused beverage industry. CBDL's first product, CENTR, is a sparkling, low-calorie, CBD beverage that CBDL expects to launch in the United States in 2019. The CBD contained in the beverage is expected to be derived from hemp. See Section 4.1 – *Narrative Description of the Business – Overview of CBD* and Section 24 – *Other Material Facts* for a further description of CBD and the regulatory environment surrounding CBD in the United States.

Subject to the terms and conditions of the Share Purchase Agreement, at the closing of the CBDL Acquisition, 100% of the CBDL Shares will be sold to the Company for the Consideration Shares, pursuant to which, among other things, on the Effective Date:

(a) As consideration for the acquisition CBDL Shares by the Company, the Company will issue the Consideration Shares to the CBDL Shareholders;

(b) As a result of the CBDL Acquisition, CBDL will be 100% owned by the Company; and

(c) Upon completion of the CBDL Acquisition, the Resulting Company will be re-named "CENTR Brands Corp."

The proposed CBDL Acquisition is considered to be a Fundamental Change under the CSE Policies, as it is comprised of a major acquisition that will constitute 100% of the Company's business on completion, and will include a change of control. The CSE Policies require that, prior to closing the CBDL Acquisition, the majority of the entitled Shareholders approve the acquisition. The requisite threshold for such majority approval is 50% of the outstanding Shares plus one Share. The Company intends to secure such Shareholder approval by written consent resolutions to be circulated to Shareholders in lieu of calling a meeting. As such, in consultation with the CSE, the Company will not be preparing an information circular, but will instead deliver to Shareholders of the Company a copy of the written resolutions to approve the proposed transaction contemplated hereby together with a notice advising Shareholders that they may access a copy of this Listing Statement on SEDAR and on the CSE website. The Listing Statement will provide the Shareholders with further details concerning the CBDL Acquisition and the business of CBDL for their consideration and evaluation in deciding whether to approve such proposed transactions. Shareholders will be asked to sign the resolutions and return them to the Company, indicating their approval of the proposed transactions. The resolutions require the approval of a majority of the Shares voted in order to pass. This Listing Statement will serve as the primary document providing prospectus-level disclosure of the CBDL Acquisition and will be filed with the CSE as part of the Company's application to obtain CSE Approval to qualify the Consideration Shares, on completion of the CBDL Acquisition and acquisition of the business of CBDL, for listing and trading on the CSE.

Upon completion of the CBDL Acquisition, it is anticipated that three of the current directors of the Company, Messrs. Norman Bonin, Rowland Perkins and David Cross will resign, and that the Board will be reconstituted to consist of Messrs. Anton Drescher, a current director of the Company, Joseph Meehan, Paul Meehan and Arjan Chima.

It is anticipated that the officers of the Company will include Mr. Joseph Meehan as CEO and Mr. Arjan Chima as CFO and Corporate Secretary.

Upon completion of the CBDL Acquisition, it is anticipated that the Company will change its name from "River Wild Exploration Inc." to "CENTR Brands Corp." and its head office will be moved from 507 - 837 West Hastings Street Vancouver, BC, V6C 3N6 to 100-2318 Oak Street, Vancouver, BC, V6H 4J1. It is further anticipated that its registered and records office will be moved from 2200 - 885 West Georgia Street, Vancouver, BC, V6E 3E8 to Suite 2800, Park Place, 666 Burrard Street, Vancouver, BC, V6C 2Z7.

The issued and outstanding share capital of the Company prior to the CBDL Acquisition and the Private Placement consists of 27,500,000 Shares.

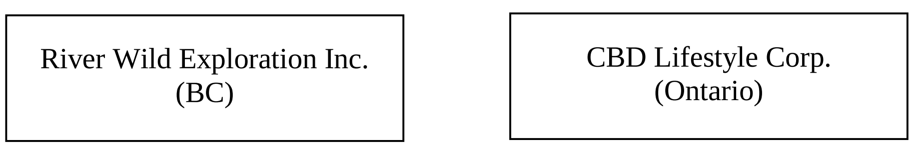
The currently issued and outstanding share capital of CBDL consists of 1,347,500 CBDL Shares. Shares held by principals of the Resulting Company on completion of the CBDL Acquisition may be subject to escrow requirements under CSE Policies.

Upon completion of the CBDL Acquisition, it is anticipated that the issued and outstanding capital of the Resulting Company will consist of 59,671,200 common shares (including 6,040,000 Shares and 131,200 broker Shares issued by the Company pursuant to the Private Placement). As a result, former shareholders of CBDL will hold approximately 43.6% of the outstanding common shares of the Resulting Company on a non-diluted basis, resulting in a change of control of the Company.

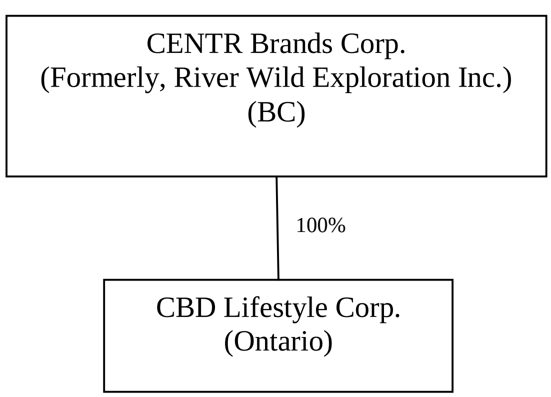
The CBDL Acquisition is contingent on a number of factors, including the completion of the Private Placement for gross proceeds of at least $2.0 million, which has been met, and receipt of CSE Approval.

The diagrams below set out the corporate structure of the entities prior to and after completion of the CBDL Acquisition.

Prior to CBDL Acquisition



After CBDL Acquisition and Name Change



2.5 Non-corporate Issuers and Issuers Incorporated Outside of Canada

This section does not apply to the Company.

3. General Development of the Business

3.1 General Development of the Business

The Company

The Company was formed under the BCBCA on September 26, 2012 upon completion of an amalgamation with RavenQuest, a CSE listed company, under the terms of an arrangement agreement among Ravencrest Resources Inc. (a private British Columbia company) and 0943173 B.C. Ltd. (a wholly-owned subsidiary of RavenQuest), pursuant to which the parties agreed to complete the Arrangement. The Arrangement was approved by the RavenQuest shareholders on August 9, 2012 and final court approval from the Supreme Court of British Columbia to the Arrangement was obtained on August 14, 2012.

The Company's Shares were listed for trading on the CSE, effective February 27, 2013. The Company was previously an exploration stage company focused on the exploration of mineral property interests located in Canada. Given the state of the financial markets for junior exploration companies, the Board has made the decision to complete a Fundamental Change transaction by completing the CBDL Acquisition in order to refocus its business on the burgeoning CBD sector in the United States in order to increase shareholder value.

On October 18, 2018, the Company completed a non-brokered private placement of 4,000,000 Shares at a price of $0.25 per Share for gross proceeds of $1,000,000. In connection with the completion of the financing, the Company paid finder's fees of $60,000 and issued 240,000 Warrants to an arm's length finder that assisted with the introduction of subscribers to the placement. Each Warrant is exercisable to acquire one Share until October 18, 2019 at a price of $.50 per Share.

On December 21, 2018, the Company's shareholders adopted a new set of articles in accordance with the BCBCA and as more fully described in the Company's information circular dated November 26, 2018, which is filed under the Company's SEDAR profile at www.sedar.com.

On January 2, 2019, the Company entered into the Share Purchase Agreement with CBDL and the CBDL Shareholders. See – *Fundamental Change* for further description of the Resulting Company's operations following the CBDL Acquisition.

The Company has sustained losses from operations and does not have sufficient cash to finance its current plans and will need to raise substantial additional capital to accomplish its business plan over the next several years. Therefore, in connection with the closing of the CBDL Acquisition, the Company completed a concurrent private placement offering of 6,040,000 Shares at a price of $0.50 per Share for aggregate proceeds of $3,020,000 (the "**Private Placement**"). In connection with the completion of the Private Placement, the Company will pay finder's fees of $147,200 and issue an aggregate of 425,600 broker Warrants and 131,200 broker Shares for services rendered in connection with the introduction of subscribers to the placement. Each Warrant is exercisable to acquire one Share until March 29, 2020 at a price of $1.00 per Share. The proceeds of the Private Placement are intended to fund costs associated with the CBDL Acquisition, development of the Resulting Company's business, management and related party salaries, research and development, transaction expenses and to fund general working capital.

CBDL

CBDL was incorporated under the *Business Corporations Act* (Ontario) on September 17, 2018.

During the ensuing period since inception, CBDL management and directors have: (a) created a proprietary brand, logo and brand strategy for CENTR, CBDL's initial beverage product; (b) identified the initial launch markets for CENTR in the United States; (c) initiated development of media and point-of-sale materials to assist with the launch of CENTR; (d) finalized the proprietary recipe and taste profile of the initial beverage product; (e) initiated negotiations with experienced suppliers of CBD; and (d) commenced discussions with suitable contract packers ("**co-packers**") to blend and package CENTR for the launch markets.

On January 2, 2019, CBDL and CBDL Shareholders entered into the Share Purchase Agreement with the Company. See Section 2.4 – *Fundamental Change* for further description of the Resulting Company's operations following the CBDL Acquisition.

3.2 Significant Acquisitions and Dispositions

Please refer to Section 2.4 – *Fundamental Change* for a description of the proposed acquisition of CBDL.

3.3 Trends, Commitments, Events or Uncertainties

Except as disclosed below, there are no trends, commitments, events or uncertainties known to management which could reasonably be expected to have a material effect on the Company's business, the Resulting Company's financial condition or results of operations. However, there are significant risks associated with the Company's business, as described in Section 17 – *Risk Factors*.

Following the CBDL Acquisition, the Resulting Company's operations will be subject to a variety of laws, regulations and guidelines relating to the production of consumable products, health and safety, privacy, and the conduct of operations. Any changes to such laws, regulations and guidelines are matters beyond the control of the Resulting Company that may cause adverse effects to the operations and financial conditions of its prospective returns.

United States Regulatory Matters - United States Federal Regulation of Hemp under the 2018 Farm Bill

The Resulting Company will not produce or sell medicinal or recreational marijuana or products derived therefrom. It plans to produce and sell hemp-based CBD products. While such products come from the same plant genus and species, hemp and marijuana are legally distinct and are generally regulated, respectively, by two separate overarching bodies of law: the newly passed 2018 Farm Bill and the CSA.

The 2018 Farm Bill became law on December 20, 2018 and formally and definitively removed hemp from the list of controlled substances under the CSA. The 2018 Farm Bill redefines hemp as all parts of the *Cannabis sativa* plant that do not exceed 0.3% THC by dry weight, including "derivatives", "extracts" and "cannabinoids."

The 2018 Farm Bill explicitly removed hemp-derived CBD from the purview of the CSA and therefore the regulation of hemp-derived CBD has been removed from the purview of the DEA. Federal law now provides that any CBD derived from hemp will be legal, if the hemp is produced in a manner consistent with federal law, associated federal regulations, associated state regulations, and by a licensed grower. Consequently, the Resulting Company's products will not be sold pursuant to the rules and regulations governing the cultivation, transportation and sale of medicinal or recreational marijuana.

Despite continued regulation of the hemp industry, this newly enacted federal legislation eliminates much of the legal ambiguity concerning the interplay of federal and state law. That is, if hemp production is legal under state law, the Federal Government will not interfere. The Resulting Company plans to produce, transport and sell its products in compliance with the 2018 Farm Bill and in accordance with the applicable state and local laws.

Regulation concerning production of hemp requires a State to submit a plan under which it will monitor and regulate production. A producer's failure to adhere to the State's plan could result in federal prosecution, although this has always been the case under State law. Additionally, individuals convicted of felony narcotic related offenses, within the past ten years, are barred from participating in hemp production.

The U.S. Secretary of Agriculture has been mandated with creating a federal licensing scheme. Currently, there is no federal licensing scheme in place.

Hemp and related products can be moved in interstate commerce. Specifically, no State can prohibit the transportation of hemp or hemp produced products within and between the States.

As to federal intellectual property, the United States Patent and Trademark Office must again revise its stance on certain cannabis brand trademark applications. Specifically, trademark applications that cover CBD products derived from hemp are expected to be no longer be rejected under the Office's Lawful Use Rule, and thus eligible for examination and allowance.

In sum, the legality of CBD products derived from hemp has been greatly expanded and clarified by the 2018 Farm Bill.

However, it should be noted that a common misunderstanding surrounding the passage of the 2018 Farm Bill is that the legislation has also legalized CBD and various CBD products. This stems from a clause in Section 12619 of the 2018 Farm Bill which removes hemp-derived products from Scheudule I of the CSA, and the observation that CBD can be derived from hemp plants.

Federally, CBD will remain illegal, but the 2018 Farm Bill does create certain exceptions to this rule. Under Section 12619, any cannabinoid that is derived from hemp would be considered legal, provided that the production meets all of the federal regulations, state level regulations, and other guidelines in a manner that is consistent with the 2018 Farm Bill (such as the production being carried out by a licensed cultivator in an appropriate setting). If any of these conditions aren't met, then the cannabinoid produced would be considered illegal under the CSA.

An exception to this is the commercial CBD products that are specially approved by the FDA, such as the CBD-based anti-convulsant medication Epidiolex.

It should also be noted that the 2018 Farm Bill does not change anything affecting state-level medicinal cannabis programs. CBD products produced by or produced for state-level medicinal cannabis programs are not legalized under the 2018 Farm Bill even if its production is consistent with the rest of the 2018 Farm Bill, as medicinal cannabis remains illegal at the federal level.

DEA Position

The following discussion pertains to the DEA's position prior to the date when the 2018 Farm Bill came into force. To the knowledge of the Company, the DEA has not expressed its position with respect to the 2018 Farm Bill.

Notwithstanding the Ninth Circuit's holding in *Hemp Industries Association, et al., Petitioners, v. Drug Enforcement Administration, et al., Respondents*, Nos. 03-71336; 03-71603, which invalidated previous final rules promulgated by the DEA in the early 2000s, the DEA subsequently published a regulation in 2016 (the "**2016 Final Rule**") also referred to as the "Marihuana Extract Rule," which states that all extracts from the cannabis plant are Schedule I controlled substances, regardless of which part of the cannabis plant the extracts are derived from. Although the DEA subsequently issued a clarification to the 2016 Final Rule, explaining that the 2016 Final Rule includes only extracts that fall within the CSA definition of marijuana, and does not include materials excluded from the CSA definition of marijuana, it makes clear that the DEA does not believe CBD can be derived in commercially viable amounts from the parts of the plant exempted from CSA control, noting that the cannabinoids are concentrated in the flower and that CBD present in stalk is generally due to the presence of resin. According to the DEA, resin from any part of the plant is clearly included in the CSA definition of "marijuana."

This position is again emphasized in a 2018 Ninth Circuit Court of Appeals case of *Hemp Industries Association, et al., Petitioners, v. Drug Enforcement Administration, et al., Respondents*, Nos. 03-71336; 03-71603, ("**HIA v. DEA III**"). In this case, Hemp Industries Association and other industry petitioners filed a Petition for Review seeking to block the implementation of the DEA's 2016 Final Rule on marihuana extracts, in part, claiming that the 2016 Final Rule conflicted with the 2014 Farm Bill. In response to the case, a bipartisan group of 29 congressional members submitted an amicus brief (the "**Amicus Brief**") arguing the DEA's stance is in contravention of the 2014 Farm Bill and other laws, and that the intent and plain meaning of the 2014 Farm Bill was to open industrial hemp to national commercial activity. On April 30, 2018, the Ninth Circuit Court of Appeals denied the Hemp Industries Association's appeal of the 2016 Final Rule based on procedural grounds, but importantly confirmed that the 2014 Farm Bill adequately acknowledges the conflict and pre-empts the CSA, confirming that the 2016 Final Rule does not apply to industrial hemp grown lawfully under the 2014 Farm Bill. To the extent products are derived lawfully pursuant to the 2018 Farm Bill, the Company believes they are pre-empted from CSA control.

On May 22, 2018, the DEA issued an internal directive to its agents concerning the legality of hemp and hemp-derived products. The key language states:

> "Products and materials that are made from the cannabis plant and which fall outside the CSA definition of marijuana (such as sterilized seeds, oil or cake made from the seeds, and mature stalks) are not controlled under the CSA. Such products may accordingly be sold and otherwise distributed throughout the United States without restriction under the CSA or its implementing regulations. The mere presence of cannabinoids is not itself dispositive as to whether a substance is within the scope of the CSA; the dispositive question is whether the substance falls within the CSA definition of marijuana."

Further, they clarified the controversial "marijuana extract" rule:

> "This directive does not address or alter DEA's previous statements regarding the drug code for marijuana extract and regarding resin. See Establishment of a New Drug Code for Marihuana Extract, 81 Fed. Reg. 90194 (Dec. 14, 2016); Clarification of the New Drug Code (7350) for Marijuana Extract. As DEA has previously explained, the drug code for marijuana extract extends no further than the CSA does, and it thus does not apply to materials outside the CSA definition of marijuana."

To be clear, the DEA believes that it has no enforcement authority over hemp or hemp products that are excluded from the CSA. This may include any product derived from hemp grown as part of a 2014 Farm Bill-authorized pilot program, which the 2014 Farm Bill explicitly includes "notwithstanding" the CSA. (The Ninth Circuit Court of Appeals stated the 2014 Farm Bill "contemplates potential conflict between the Controlled Substances Act and pre-empts it".)

Despite the DEA's concession that it maintains no jurisdiction with regard to 2014 Farm Bill activities, there remains concern over the extent to which other federal, state and local agencies defer to the DEA's earlier, negative rhetoric towards the 2014 Farm Bill in the Statement of Principles and a possible reaction to the new 2018 Farm Bill.

Since, the 2018 Farm Bill liberalized the cultivation and sale of hemp, the Company believes that the position of the DEA should change and that no action against the Resulting Company will be taken by the DEA as long as the Resulting Company strictly complies with the requirements of the 2018 Farm Bill.

FDA Regulation

The governing food and drug law in the United States is the FD&C Act. The purpose of the FD&C Act is to forbid the movement in interstate commerce of adulterated and misbranded food, drugs, devices and cosmetics. The FDA is charged with protecting the integrity of the U.S. food supply and its cosmetic products, as well as monitoring the safety and efficacy of drugs, biological products and almost any compound intended for human or animal consumption, among other areas. To date, the FDA has not approved marijuana, CBD or other individual cannabinoids as drugs, nor has the FDA deemed any marijuana, CBD or other individual cannabinoids permissible for use in dietary supplements, as dietary ingredients or as safe for use in food. This creates additional barriers to lawfully selling cannabinoid and cannabinoid-based products in the U.S.

On the same day that the 2018 Farm Bill was passed, the FDA released its own statements on CBD[1] noting:

> Congress explicitly preserved the Federal Drug Administration's current authority to regulate products containing cannabis or cannabis-derived compounds under the Federal Food, Drug, and Cosmetic Act (FD&C Act) and section 351 of the *Public Health Service Act*. In doing so, Congress recognized the agency's important public health role with respect to all the products it regulates. This allows the FDA to continue enforcing the law to protect patients and the public while also providing potential regulatory pathways for products containing cannabis and cannabis-derived compounds.

Regulation of CBD has therefore moved from the purview of the DEA to the FDA, and the FDA has been clear that it plans to continue enforcing a ban on food containing CBD in interstate commerce and in dietary supplements:

> [...]
>
> Additionally, it's unlawful under the FD&C Act to introduce food containing added CBD or THC into interstate commerce, or to market CBD or THC products as, or in, dietary supplements, regardless of whether the substances are hemp-derived. This is because both CBD and THC are active ingredients in FDA-approved drugs and were the subject of substantial clinical investigations before they were marketed as foods or dietary supplements. Under the FD&C Act, it's illegal to introduce drug ingredients like these into the food supply, or to market them as dietary supplements. This is a requirement that we apply across the board to food products that contain substances that are active ingredients in any drug.

Despite the FDA's clear stance on its authority to regulate CBD, the department does appear open to creating a pathway for such products to legally enter the market, noting:

> In addition, pathways remain available for the FDA to consider whether there are circumstances in which certain cannabis-derived compounds might be permitted in a food or dietary supplement. Although such products are generally prohibited to be introduced in interstate commerce, the FDA has authority to issue a regulation allowing the use of a pharmaceutical ingredient in a food or dietary supplement. We are taking new steps to evaluate whether we should pursue such a process. However, the FDA would only consider doing so if the agency were able to determine that all other requirements in the FD&C Act are met, including those required for food additives or new dietary ingredients.

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1 Statement from FDA Commissioner Scott Gottlieb, M.D., on signing of the 2018 Farm Act and the FDA's regulation of products containing cannabis and cannabis-derived compounds.

FDA Approval of Epidiolex

On June 25, 2018, the FDA issued to GW Pharmaceuticals plc its approval for Epidiolex, the first cannabis-derived prescription medicine to be available in the U.S. The active ingredient in Epidiolex is CBD.

The Dietary Supplement Health and Education Act

The Dietary Supplement Health and Education Act (the "**DSHEA**"), an amendment to the federal FD&C Act, established a framework governing the composition, safety, labeling, manufacturing and marketing of dietary supplements in the United States. Generally, under DSHEA, dietary ingredients marketed in the United States prior to October 15, 1994 may be used in dietary supplements without notifying the FDA. "New" dietary ingredients (i.e. dietary ingredients "not marketed in the United States before October 15, 1994") must be the subject of a new dietary ingredient notification submitted to the FDA unless the ingredient has been "present in the food supply as an article used for food" without being "chemically altered." Any new dietary ingredient notification must provide the FDA with evidence of a "history of use or other evidence of safety" establishing that use of the dietary ingredient "will reasonably be expected to be safe."

The FDA has taken the position that CBD cannot be marketed in a dietary supplement because it has been the subject of investigation as a new drug (such restrictions referred to as "**IND Preclusion**"). There is evidence that GW Pharmaceuticals plc received authorization for its investigation as a new drug related to CBD in 2006. Excluded from the DSHEA definition of a dietary supplement is: "an article authorized for investigation as a new drug, antibiotic, or biological for which substantial clinical investigations have been instituted and for which the existence of such investigations has been made public, which was not before such approval, certification, licensing, or authorization marketed as a dietary supplement or as a food unless the Secretary, in the Secretary's discretion, has issued a regulation, after notice and comment, finding that the article would be lawful under this Act." It is the FDA's interpretation of the IND Preclusion that the preclusion date is the date in which it authorized the drug for investigation; however, the Company believes there are significant arguments against this position in that all conditions of the statute must be met before the IND Preclusion applies, including (1) authorization for investigation as a new drug; (2) substantial clinical investigations must be instituted; (3) such substantial investigations must be made public; and (4) all of the above must occur prior to the marketing of the article as a food or dietary supplement. As discussed below, the FDA takes the position that CBD was not marketed in a food or dietary supplement prior to all of the conditions for the IND Preclusion rendering effective. The Company disagrees with this position and further believes that its products will be sold in interstate commerce prior to the publication of substantial clinical investigations. Thus, the Company takes the position that the IND Preclusion does not apply. As of the date of this Listing Statement, the Company has not, and does not intend to file an investigational drug application with the FDA, concerning any of its products that contain CBD derived from hemp.

The FD&C Act similarly does not recognize CBD as safe for use in food products, stating that a substance added to food is unsafe unless the substance is "Generally Recognized as Safe" or GRAS. The FDA has declined to recognize CBD as GRAS for human consumption, although certain hemp seed oils may be considered GRAS. Further research is needed to determine if other cannabinoids would be considered GRAS or what steps would be necessary for them to be recognized as GRAS. In the meantime, stakeholders are collecting data to pursue a GRAS determination for CBD. Enforcement of this prohibition has been sporadic at best, with CBD products being sold across the nation with FDA enforcement generally limited to products making unlawful drug or health claims. But such sales of consumable CBD products, even if compliant with the CSA, would not be legal pursuant to the FD&C Act. With the exception of GW Pharmaceuticals plc drug Epidiolex, a CBD solution used to treat seizures in rare forms of epilepsy, as of the date hereof the FDA has not approved cannabis, marijuana or CBD as a safe and effective drug for any indication. The Resulting Company's products containing CBD derived from hemp will not be marketed or sold using claims that their use is safe and effective treatment for disease conditions pursuant to the FD&C Act.

The Company believes there is substantial uncertainty and different interpretations among state and federal regulatory agencies, legislators, academics and businesses as to whether cannabinoids were present in the food supply and marketed prior to October 15, 1994 or whether such inclusion of cannabinoids is otherwise approved by the FDA as dietary ingredients, notwithstanding that cannabis and the cannabinoids contained therein have been therapeutically used and consumed as food by human beings for centuries, even if not specifically labeled as CBD or other cannabinoids. In addition, the Company believes there is substantial uncertainty and different interpretations as to whether cannabinoids are by definition an impermissible adulterant due to cannabis being a controlled substance under the CSA. As a result, the Company believes the federal legality regarding the distribution and sale of hemp-based products intended for human consumption or cosmetic use must be considered on a case-by-case basis and that the uncertainties cannot be resolved without further federal legislation, regulation or a definitive judicial interpretation of existing legislation and rules. A determination that hemp products containing cannabinoids were not present in the food supply, marketed prior to October 15, 1994, are not otherwise permissible for use as a dietary ingredient or are adulterants, may have a materially adverse effect upon the Resulting Company and its business. Moreover, if the FDA were to enforce the IND Preclusion based on its interpretation of the legislation, this would have a materially adverse effect upon the Resulting Company and its business. See Section 17 – *Risk Factors*.

Hemp-derived products may be legally sold and marketed in the United States where they contain hemp lawfully imported from another country or cultivated pursuant to a state agricultural pilot program, provided the product complies with the FD&C Act and applicable state and federal law. Textiles, fibers, and certain food and cosmetic products containing hemp seed and hemp seed oils can be lawfully sold in compliance with federal law. Products containing CBD, however, may only be legal to the extent they are lawfully sourced, sold in a state where state law does not prohibit such sale and where they are compliant with the FD&C Act. Compliance with the FD&C Act may prove difficult for most CBD products, while other hemp-based products such as hemp seed, hemp seed oils and certain non-consumable products may be able to achieve compliance with FD&C Act more easily.

Future Uncertainty of Legal Status in the United States

Despite the positive changes brought by the 2018 Farm Bill, there remain a number of considerations and uncertainties regarding the production and distribution of products containing CBD derived from hemp. Applicable laws and regulations remain subject to change as there are different interpretations among federal, state and local regulatory agencies, legislators, academics and businesses with respect to the treatment of the importation of derivatives from exempted portions of the cannabis plant and the scope of operation of 2018 Farm Bill-compliant with respect to CBD producers from hemp. These different federal, state and local agency interpretations, as discussed above, touch on the regulation of cannabinoids by the DEA and/or the FDA and the extent to which products containing 2018 Farm Bill-compliant CBD may engage in interstate commerce, whether under federal and/or state law. The uncertainties likely cannot be resolved without further federal and state legislation, regulation or a definitive judicial interpretation of existing legislation and rules.

The Resulting Company's Regulatory Compliance Activities

The current legal and regulatory status of CBD is both complex and evolving, particularly with regard to its legal status vis-a-vis the CSA and its regulatory status under the FD&C Act. Therefore, although CBD is no longer a Schedule I drug under the CSA, it is clear that the CBD will continue to attract regulatory attention, including from the FDA. As a result, the Resulting Company will monitor the regulatory landscape in the United States with respect to the FDA's treatment of hemp-derived CBD as a food additive and supplement.

4. Narrative Description of the Business

4.1 Narrative Description of the Business

The principal business intended to be carried out by the Resulting Company following the completion of the CBDL Acquisition is the creation and development of CENTR, a fully branded and marketed sparkling CBD beverage and the generation of U.S. retail sales. CENTR will have a proprietary citrus blend for a unique flavour profile with a refreshing and light palette. Based on the product SKU diversification, CBD content of CENTR will initially range from 15 – 30 mg and contain less than 50 calories. Following the completion of the CBDL Acquisition, the Resulting Company intends to launch a sugar-free version of CENTR in the third quarter of 2019.

The Resulting Company intends to market its CBD beverage under the name CENTR or under other brand names owned by the Resulting Company, and to initially sell its products in the United States, expanding into Canada if and when allowed by law. The Resulting Company anticipates conducting a soft launch of its business in the second quarter of 2019, and commencing commercial production, sales and distribution of CENTR accordingly.

Overview of CBD

The CBD molecule comes from the cannabis plant, which contains more than 100 chemical compounds, referred to as cannabinoids as a class. Marijuana and hemp are both members of the cannabis family. CBD has been found to have anti-inflammatory, anti-anxiety and anti-convulsant properties. Unlike THC, (the psychoactive ingredient in marijuana), CBD has no psychoactive effect because it does not act on the same brain receptors. Hemp-based CBD contains no more than 0.3% THC and the low THC content renders it non-psychoactive (i.e. there is no high). This is a critical distinction when it comes to legality and mass consumer acceptance of CBD.

The Resulting Company is initially expected to derive its revenues from the production and distribution of hemp-derived CBD beverages in certain states in the United States. With the passing of the 2018 *Farm Bill*, hemp has been removed from the CSA and has been deemed an agricultural commodity rather than a controlled substance like psychoactive cannabis. By redefining hemp to include its "extracts, cannabinoids and derivatives," industry experts believe the United States Congress has removed popular hemp products – such as hemp-derived CBD – from the purview of the CSA. Accordingly, CBDL believes the DEA no longer has any claim to interfere with the interstate commerce of hemp, including hemp-based CBD beverages. With these recent federal developments, the *Hemp Business Journal* predicts that the demand for hemp-derived CBD for use in health and wellness products will push United States hemp revenues to over $2 billion by 2022. In addition, a new report by Grand View Research Inc. predicts the global industrial hemp market to grow to become a US$10 billion industry by 2025.

Given the recent passage of the *2018 Farm Bill*, it is unclear what impact this development will have on United States federal government enforcement policies, the hemp industry and the production and sale of hemp-derived products, including the products the Resulting Company is proposing to produce and sell. The hemp and CBD industries are new industries, subject to regulation, and there can be no assurance that it will grow, flourish or continue to the extent necessary to permit the Resulting Company to succeed. See Section 3.3 – *Trends, Commitments, Events or Uncertainties and* Section 17 – *Risk Factors* for a description of the U.S. regulatory environment for CBD.

Distribution and Principal Markets

The distribution strategy of choice for the Resulting Company will depend on: (a) the most favourable regulatory climate; (b) licensing of the grower; (c) where the hemp is grown/ability of the grower to scale up to meet demand; (d) consistency of CBD quality; (e) the location of beverage production; and (f) distribution channels.

The Resulting Company expects to use: (a) internal sales staff; (b) regional beverage brokers; and (c) established beverage distributors to reach convenience stores, supermarkets, pharmacies and retail chains. The Resulting Company anticipates utilizing this delivery system until it has the funds to support the fixed costs of a direct store delivery system owned and operated by the Resulting Company.

The Resulting Company anticipates initially offering CENTR "off-premise" as a single serving beverage and expects off-premise consumption to be the norm. The Resulting Company expects that "on-premise" trials will lead to off-premise follow-through purchases at large grocery stores and convenience stores. The Resulting Company further expects that, during the initial marketing period for CENTR: (a) large grocery stores will support individual purchases (at the till and prepared foods counters) and, subsequently, 4/8-can or 12-can packs; (b) retailers in states where marijuana is legal will tend to be more open to carrying CBD products and will carry CENTR; and (c) convenience stores will be the most common place for people to initially buy CENTR.

The Resulting Company's first intended market entrance will be in the Northwest United States, given that region's advanced acceptance of both cannabis and hemp in the marketplace.

Revenues

CBDL and the Company do not currently have any revenue.

Stage of Development

The lead beverage product of CBDL, CENTR, is currently in pre-production. The taste profile and recipe of CENTR have been finalized by CBDL management. Presently, CBDL is identifying co-packer(s) for the launch markets, as well as both lead and potential backup suppliers of CBD in a consistent taste and odor-free format. Reaching initial commercial production and distribution of CENTR requires finalizing agreements with both: (a) suitable CBD supplier(s); (b) co-packer(s); and (c) beverage brokers and distributors in the launch markets. CBDL management expects to finalize agreements with each of these parties in the second quarter of 2019.

Production and Sales

CENTR will be produced by co-packers geographically proximate to the markets in which it will be sold, to minimize distribution costs. CBDL management expects to enter into non-exclusive contacts with such co-packers, with payments generally due 30 days from production and provision of early payment discounts.

Specialized Skill and Knowledge

CBDL is dependent upon the skills of its directors and officers for the successful operation of its business. At present, there is no key-man insurance in place for any members of the management and development team. The loss of services of any of these personnel could have a material adverse effect on CBDL's business.

Source of Ingredients

CBDL will source the natural, non-CBD ingredients for CENTR from an internationally-recognized flavour manufacturer. CBD for CENTR will be sourced from legally compliant providers of hemp-based CBD that can demonstrate consistency of manufacture and supply.

Intangible Properties

CBDL has invested significant resources in the design and development of its CENTR branding and beverage profile, and intends to promote and defend this brand in the marketplace. CBDL believes that the CBD beverage market presents a significant opportunity to build an internationally branded beverage. To this end, CBDL has registered the trademark "CENTR". CBDL does not have any patents or pending patent applications, however CBDL has taken appropriate measures to ensure that its product designs remain confidential. Specifically, CBDL will seek to avoid disclosure of its proprietary information by requiring employees, suppliers and consultants to enter into agreements featuring confidentiality provisions. Such agreements will prohibit employees, suppliers and consultants from disclosing any confidential information outside of CBDL or for any use or purpose other than those of CBDL. These agreements will govern interactions with business partners and prospective business partners where disclosure of proprietary information may be necessary.

Cycles

Since CENTR is designed to be consumed on a regular basis, CENTR sales, and therefore the Resulting Company's business, is not expected to be cyclical or seasonal.

Economic Dependence and Changes to Contracts

CBDL is not economically dependent on any contracts, other than the Share Purchase Agreement.

Legal and Regulatory Environment

CBDL is subject to numerous environmental and health and safety laws, including statutes, regulations, bylaws and legal requirements contained in approvals or that arise under common law. These laws relate to the advertising, distribution, labelling, production, safety, sale and transportation of CBDL's products.

These legal requirements vary by location and can arise under federal, provincial, state or municipal laws. CBDL believes that it is in substantial compliance with all material environmental and health and safety legal requirements and is not aware of any breach of such requirements or other similar liabilities the resolution of which would have a material adverse effect on CBDL and its operations.

CBDL may be subject to litigation from time to time in the ordinary course of its business and is not aware of any pending or threatened litigation that would have a material adverse effect on CBDL and its operations. See Section 17 – *Risk Factors*.

Employees

As at the date of this Listing Statement, CBDL has no employees. Mr. Joseph Meehan, the Chief Executive Officer of CBDL, has entered into a consulting arrangement with CBDL and has been compensated as a consultant to CBDL to date. The Board of the Resulting Company will review the compensation arrangements of its executive officers following closing of the CBDL Acquisition and may enter into employment agreements with such officers at such time. CBDL also proposes to utilize a network of consultants and contractors (including CBD suppliers and co-packers) to conduct specific business for and on behalf of CBDL.

Foreign Operations

CBDL plans to launch its business in the United States, including promoting sales and distribution of its products in the United States. Other than planning to expand its business in additional states of the United States, CBDL does not presently depend upon foreign operations.

Competitive Conditions

One of the industry's leading CBD market research firms, Brightfield Group, estimates revenue from CBD product sales in the United States in 2018 was US$591 million. Both Brightfield Group and *Hemp Business Journal*, another leading industry research firm, forecast aggressive revenue growth, with predictions for total market sales of CBD in the United States to exceed US$1 billion in 2020. The *Hemp Business Journal* forecasts CBD product sales in the Unites States alone will exceed US$2 billion by 2022. In addition, a new report by Grand View Research Inc. predicts the global industrial hemp market to grow to become a US$10 billion industry by 2025.

Because the CBD market is new, the space is still being defined. The CBD market is split between hemp-derived and marijuana-derived products, including beverages, edibles, oils, extracts and tinctures. Products are available online, via dispensaries and, in more limited quantities, in retail outlets. The CBD market is fragmented with no one dominant player; most have negligible market share.

The Resulting Company expects its geographic focus for the launch of CENTR to be solely in the United States. The Resulting Company expects to compete with companies in two categories: (1) non-hemp-based functional beverages; and (2) hemp and cannabis-infused beverages. While the Resulting Company does not intend to produce THC-infused beverages, the Company is of a view that its CBD-infused beverages will compete with certain categories of THC-infused products (given CBD products typically appeal to marijuana users). Non-alcoholic hemp-derived CBD beverage brands include:

- Ablis
- Aurora Elixirs
- Dirty Lemon
- Hemp2o
- Sprig CBD
- Tinley Beverage Co.'s Hemplify Hemp CBD Elixir
- Vybes
- Recess

Although not direct competitors, the Resulting Company expects to compete with non-CBD-infused functional beverage products such as acai-berry beverages, vitamin-infused beverages and kombucha tea beverages.

Lending and Investment Polices and Restrictions

CBDL and the Company do not have any formal policies with respect to lending and the Resulting Company is not expected to have any formal policies with respect to lending either. However, from time to time, the Resulting Company may advance funds under various lending structures as determined by the Resulting Company's Board.

Bankruptcies

Neither the Company nor CBDL have been party to any bankruptcy, receivership or similar proceeding in the three most recently completed years.

Restructuring Transactions

Except for the adoption of a new set of Articles at its 2018 shareholders meeting, the Company has not been party to any material restructuring transaction in the past three years. Except for the CBDL Acquisition, there are currently no material restructuring transactions planned for the Company for the current financial year.

Social and Environmental Policies

Given their current stage of development, neither the Company, CBDL or the Resulting Company, have, or are expected to have, any social or environmental policies in place.

Business Objectives and Milestones

The business objectives and milestones of the Resulting Company over the next 12 months are as follows:

Product Development

- Retention of leading beverage consultancy for project development: completed;
- Creation of proprietary CENTR taste profile/ingredients: completed;
- Agreement with CBD supplier/backup: in negotiation;
- Agreement with initial co-packer: in negotiation; and
- Production of initial case run (approximately,10,000 cases).

Product development costs estimate: $500,000.

Create Brand

- Creation of the CENTR brand identity and initial media for the launch: continuing;
- Creation of brand identity (i.e., naming of CENTR, logo creation development of creative brief, initial point-of-sale creative, initial website): completed; and
- Development of initial media: in production.

Brand ideation and initial creative cost estimate: $500,000.

Product Marketing

- Secured the services of me&lewis ideas Inc., a brand incubator which provides shared accounting/CFO services, shared bookkeeping and related corporate services, shared corporate secretary, management services, business planning services, research, shared office facilities and business execution services;
- Launched primary website;
- Secured a social media marketing firm and commenced development of social media channels;

- Commenced development of an online affiliate network to generate awareness on the Company;
- Completed initial proposal discussions with a multi-level marketing specialist;
- Developed sales channels, including specific sales targets that include individual stores and additional distributors;
- Arranged meetings with over 30 potential buyers, the majority of which are distributors representing thousands of individual stores; and
- Completed channel checks with selected retail stores to verify interest level and pricing.

Distribution

The distribution strategy of choice for the Resulting Company will depend on: (a) the most favourable regulatory climate; (b) licensing of the grower; (c) where the hemp is grown/ability of the grower to scale up to meet demand; (d) consistency of CBD quality; (e) the location of beverage production; and (f) distribution channels.

The Resulting Company expects to use: (a) internal sales staff; (b) regional beverage brokers; and (c) established beverage distributors to reach convenience stores, supermarkets, pharmacies and retail chains. The Resulting Company anticipates focusing on an Alternate Sales & Distribution Model (AS&D system) until it has the funds to support the fixed costs of a Direct Store Delivery system.

The Resulting Company anticipates initially offering CENTR “off-premise” as a single serving beverage and expects off-premise consumption to be the norm. The Resulting Company expects that “on-premise” trials will lead to off-premise follow-through purchases at large grocery stores and convenience stores. The Resulting Company further expects that, during the initial marketing period for CENTR: (a) large grocery stores will support individual purchases (at the till and prepared foods counters) and, subsequently, 4/8-can or 12-can packs; (b) retailers in states where marijuana is legal will tend to be more open to carrying CBD products and will carry CENTR; and (c) convenience stores, will be the most common place for people to initially buy CENTR.

The Resulting Company’s first intended market entrance will be in the Northwest United States, given that region’s advanced acceptance of both cannabis and hemp in the marketplace.

Although management of CBDL intends to make reasonable efforts to achieve these goals, they may not be achieved within the timeframe set out above or at all. See Section 17 – *Risk Factors*.

The milestones set out above do not include the several milestones that CBDL has achieved to date with respect to the advancement of its business. These milestones include, among other things: entry into research and development agreements for the initial products; development of branding and packaging for the initial products; and addressing compliance, legal and regulatory requirements necessary to launch CBDL’s business. The activities of CBDL in achieving these milestones have been funded by CBDL from sales of equity securities by CBDL.

Total Funds Available

At February 28, 2019, the Company had a working capital surplus of $528,513 and CBDL had a working capital surplus of $96,718. Following completion of the Private Placement, it is anticipated that upon closing of the CBDL Acquisition the Resulting Company will have a working capital surplus of $3,358,916, which is comprised of the following:

Sources and Uses of Working Capital	Amount ($)
Working Capital Surplus (Company)	521,595
Working Capital Surplus (CBDLifestyle)	64,521
Gross Proceeds of Private Placement	3,020,000
Total Sources of Working Capital	**3,606,116**
Less: Estimated Expenses of CBDL Acquisition	(100,000)
Less: Finders' Fees (Private Placement)	(147,200)
Total Available Working Capital	**$3,358,916**

The Company estimates that it will require approximately $3,000,000 to fund general and administrative expenses for the 12 months following completion of the CBDL Acquisition, as further set-out in the below table:

Use of Proceeds	Amount ($)
Physical product creation & inventory build with co-packer	500,000
Product marketing (including media buy and experiential launches)	500,000
Brand ideation work with agency	500,000
Creation of mixed media assets (hard production costs)	250,000
Office, salary, travel and expenses	625,000
Cash reserve	500,000
Legal, administrative, regulatory and accounting work	125,000
Total:	**3,000,000**

The Company estimates that its total cash and cash equivalents is sufficient to meet its cash requirements set-out above for the next 12 months. The Resulting Company may require additional financing to fund its administrative expenses and any proposed acquisitions, if applicable. The Company has historically satisfied its capital needs by issuing equity securities or by loans from related parties.

Notwithstanding the proposed uses of available funds discussed above, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. It is difficult, at this time, to definitively project the total funds necessary to effect the planned activities of the Resulting Company. For these reasons, management of the Company considers it to be in the best interests of the Resulting Company and its shareholders to afford management a reasonable degree of flexibility as to how the funds are employed among the uses identified above, or for other purposes, as the need arises. If, as a result of changes in the Resulting Company's business, assets, operations or circumstances, the board and management of the Resulting Company should determine that the proceeds of the Private Placement should be employed other than as set forth above, the funds shall be allocated on such other business activities and assets as the board and management reasonably determine. Further, the above uses of available funds should be considered estimates. See Section 17 - *Risk Factors* and *Forward-Looking Statements*.

4.2 Asset-backed Securities

The Resulting Company will not have any asset-backed securities outstanding.

4.3 Companies with Mineral Projects

The Company does not have any mineral projects.

4.4 Companies with Oil and Gas Operations

The Company does not have any oil and gas operations.

5. Selected Consolidated Financial Information

5.1 Selected Financial Information

Selected Financial Data of the Company

The following table provides a brief summary of the financial operations of the Company. For more detailed information, refer to the financial statements of the Company for the six-month interim period ended November 30, 2018 (unaudited), and fiscal years ended May 31, 2018, 2017 and 2016.

Description	Interim Period ended November 30, 2018 ($)	May 31, 2018 ($)	May 31, 2017 ($)	May 31, 2016 ($)
Total Revenues	0.0	0.00	0.00	0.00
Net and Comprehensive Income (Loss)				
Total	(84,776)	(100,240)	(68,290)	(30,180)
Per Share	(0.00)	(0.00)	(0.00)	(0.00)
Total Assets	622,930	8,045	1,848	9,734
Total Liabilities	21,202	261,541	155,104	94,700
Cash Dividends	0.0	0.00	0.00	0.00

See Schedule "A" – *Financial Statements of the Company*.

Selected Financial Data of CBDL

The following table provides a brief summary of the financial operations of CBDL for the period from September 17, 2018 (the date of incorporation of CBDL) to December 31, 2018. For more detailed information, refer to the audited financial statements of CBDL for the period from incorporation through to December 31, 2018.

Description	Period from Incorporation until December 31, 2018 ($)
Total Revenues	0
Net and Comprehensive Income (Loss)	
Total	(95,182)
Per Share	(0.07)
Total Assets	458,165
Total Liabilities	52,872

Description	Period from Incorporation until December 31, 2018 ($)
Cash Dividends	0

See Schedule "C" – *Financial Statements of CBDL*.

Selected Financial Data of the Resulting Company

The following table summarizes selected financial data of the Resulting Company as at November 30, 2018, giving effect to the Share Purchase Agreement as if it had been completed as of November 30, 2018 and completion of the Private Placement. For more detailed information, refer to the pro-forma consolidated financial statements of the Resulting Company for the period ended November 30, 2018.

Description	Period ended November 30, 2018 ($)
Cash and cash equivalents	3,826,863
Total Assets	3,853,895
Total Long-Term Liabilities	0

See Schedule "E" – *Pro forma Financial Statements*.

5.2 Summary of Quarterly Results

Quarterly Results of the Company

Quarter Ended	Revenue ($)	Income (Loss) ($)	Income (Loss) per Share ($)
November 30, 2018	0.00	(56,971)	(0.00)
August 31, 2018	0.00	(27,805)	(0.00)
May 31, 2018	0.00	(29,390)	(0.00)
February 28, 2018	0.00	(23,229)	(0.00)
November 30, 2017	0.00	(23,684)	(0.00)
August 31, 2017	0.00	(23,937)	(0.00)
May 31, 2017	0.00	(23,192)	(0.00)
February 28, 2017	0.00	(16,996)	(0.00)

5.3 Dividends

The Company

The Company did not pay dividends during the interim six-month period ended November 30, 2018 or any of the three previously completed financial years. The Company intends to retain any earnings to finance growth and expand its operations and do not anticipate paying any dividends on the Shares in the foreseeable future.

5.4 Foreign GAAP

This section is not applicable to the Company.

6. Management's Discussion and Analysis

The Company

The Company's MD&A for its most recent financial year ended May 31, 2018 and the interim period ended November 30, 2018 is attached as Schedule "B" hereto.

CBDL

CBDL's MD&A for the period ended December 31, 2018 is attached as Schedule "D" hereto.

6.12 Proposed Transactions

For further details concerning the expected impact of the Share Purchase Agreement and acquisition of CBDL on the Company's financial condition, results of operations and cash flows, see the unaudited pro forma consolidated statement of financial position of the Resulting Company prepared by its management as of and for the period ended November 30, 2018, giving effect to the Share Purchase Agreement as if it had been completed as of November 30, 2018 and completion of the Private Placement.

7. Market for Securities

The Company's Shares are currently listed for trading on the CSE under the symbol "RWI". The Company has reserved the symbol "CNTR" for the Resulting Company upon the completion of the CBDL Acquisition and CSE Approval.

8. Consolidated Capitalization

The following table summarizes the capitalization of the Company following completion of the CBDL Acquisition and the Private Placement:

Description of Security	Number Authorized to be Issued	Number Outstanding as the Date of this Listing Statement
Common Shares	Unlimited	59,671,200
Warrants	Unlimited	665,600 (1)

Note:

(1) Includes 240,000 broker Warrants, each exercisable to acquire one Share until October 18, 2019 at a price of $.50 per Share and 425,600 broker Warrants, each exercisable until March 29, 2020 at a price of $1.00 per Share.

9. Options to Purchase Securities

As of the date of this Listing Statement, the Company does not have any stock options outstanding.

At the December 21, 2018 shareholders meeting of the Company, the Shareholders voted to approve the adoption of an option plan. The Option Plan is a ten percent (10%) rolling stock option plan, pursuant to which, options may be granted to officers, directors, employees and consultants (the "**Participants**") of the Company or its affiliates, subject to the rules and regulations of applicable regulatory authorities and the CSE. The purpose of the Option Plan is to advance the interests of the Company, through the grant of options, by: (a) providing an incentive mechanism to foster the interests of the Participants in the success of the Company; (b) encouraging Participants to remain with the Company; and (c) attracting new directors, officers, employees and consultants.

10. Description of Securities

10.1 Description of the Company's Securities

The Company is authorized to issue an unlimited number of Shares without par value. As at the date of this Listing Statement there are 27,500,000 Shares issued and outstanding as fully paid and non-assessable shares, not including any Shares issued pursuant to the CBDL Acquisition or Private Placement. Upon completion of the CBDL Acquisition and the Private Placement, the Resulting Company will have 59,671,200 Shares issued and outstanding as full paid and non-assessable Shares.

The Company has 665,600 Warrants outstanding. 240,000 Warrants are exercisable to acquire one Share until October 18, 2019 at a price of $.50 per Share and 425,600 Warrants are exercisable to acquire one Share until March 29, 2020 at a price of $1.00 per Share.

The Shareholders are entitled to dividends if, as and when declared by the Board. The holders of the Shares are also entitled to one vote per Share at meetings of the Shareholders and, upon liquidation, to share equally in such assets of the Company as are distributable to the Shareholders.

There are no pre-emptive rights, no conversion or exchange rights, no redemption, retraction, purchase for cancellation or surrender provisions. There are no sinking or purchase fund provisions, no provisions permitting or restricting the issuance of additional securities or any other material restrictions, and there are no provisions which are capable of requiring a security holder to contribute additional capital.

10.2 – 10.6 Miscellaneous Securities Provisions

None of the matters set out in sections 10.2 to 10.6 of CSE Form 2A are applicable to the share structure of the Company.

10.7 Prior Sales of Shares

The Company

On October 18, 2018 the Company completed a non-brokered private placement of 4,000,000 Shares at a price of $0.25 per Share for gross proceeds of $1,000,000. In connection with this private placement, the Company issued 240,000 broker Warrants exercisable to acquire one Share until October 18, 2019 at a price of $.50 per Share.

On March 29, 2019 the Company completed the Private Placement of 6,040,000 Shares issued at a price of $0.50 per Share for gross proceeds of $3,020,000. In connection with the Private Placement, the Company also issued 131,200 broker Shares valued at $65,600 ($0.50 per Share) and 425,600 broker Warrants, exercisable to acquire one Share until March 29, 2020 at a price of $1.00 per Share.

CBDL

The prior sales of securities of CBDL for the past 12 months are listed in the following table:

Date Issued	Number and Type	Issue Price Per Share[(1)] ($)	Aggregate Issue ($)	Nature of Consideration
October 18, 2018	847,500 Common Shares	0.01	8,475	Cash
October 18, 2018	500,000 Common Shares	1.00	500,000	Cash

10.8 Stock Exchange Price

The Company's Shares are traded on the CSE under the trading symbol "RWI". The Company has reserved the stock symbol "CNTR" for the Resulting Company with the CSE. The following table sets out trading information for the Shares for the 12-month period prior to the date of this Listing Statement:

Month Ended	High ($)	Low ($)	Trading Volume
March 2019[(1)]	n/a	n/a	n/a
February 2019[(1)]	n/a	n/a	n/a
January 2019[(1)]	0.55	0.55	0
December 2018	0.70	0.55	66,500
November 2018	0.70	0.45	809,440
October 2018	0.50	0.25	282,500
Quarter Ended			
September 2018	0.020	0.020	38,215
June 2018	0.200	0.200	3,100
March 2018	0.120	0.120	610,100
December 2017	0.045	0.045	31,750
September 2017	0.020	0.020	3,000
June 2017	0.020	0.020	2,500
March 2017	0.025	0.010	439,500

Note:

(1) At the request of the Company, trading in the Shares on the CSE was halted on January 4, 2019, pending the completion of the CBDL Acquisition.

11. Escrowed Securities

The Resulting Company will be classified as an "emerging issuer", as defined under NP 46-201. All of the Consideration Shares to be issued in connection with the CBDL Acquisition will be subject to escrow under NP 46-201, and each of the recipients of the Consideration Shares will enter into an escrow agreement with the Resulting Company and the Escrow Agent, substantially in the form attached as an Appendix to NP 46-201 (Form 46-201F1) (the "**Escrow Agreement**").

Effective upon the closing of the CBDL Acquisition, it is expected that the following securities of the Company are expected to be held in escrow:

Designation of Class Held in Escrow[(1)]	Number of Securities in Escrow	Percentage of Class
Common Shares	26,000,000	43.6% [(2)]

Notes:

(1) TSX Trust Company is the depositary for these shares.

(2) Based on 59,671,200 Shares issued and outstanding upon completion of the CBDL Acquisition and the Private Placement.

Escrow releases will be scheduled at periods specified in NP 46-201 for emerging issuers, subject to the following modifications required by the CSE: 10% will be released on the date that the shares commence trading on the CSE followed by six subsequent releases of 15% every six months thereafter.

12. Principal Shareholders

12.1 - 12.2 - Principal Shareholders

To the knowledge of the directors and senior officers of the Company, upon completion of the CBDL Acquisition, no person or company will beneficially own, directly or indirectly, or exercise control or direction over, shares of the Resulting Company carrying more than 10% of the voting rights attached to all outstanding shares of the Resulting Company, other than the following principal shareholder:

Shareholder Name	Number of Common Shares	Ownership (Beneficial or of Record)	Percentage of Class
Paul Meehan	9,746,383	9,746,383	16.3%(1)

Note:
(1) Based on 59,671,200 Shares issued and outstanding upon completion of the CBDL Acquisition and the Private Placement. The percentage of class on a fully diluted basis would be 16.2%.

12.3 Voting Trusts

To the knowledge of the Company, no voting trust exists within the Company such that more than 10% of any class of voting securities of the Company are held, or are to be held, subject to any voting trust or similar agreement.

12.4 Associates and Affiliates

To the knowledge of the Company, none of the principal Shareholders is an Associate or Affiliate of any other principal Shareholder.

13. Directors and Officers

13.1 – 13.3, 13.5, 13.11 Directors and Officers

The Articles of the Company provide that the number of directors should be no fewer than three directors if the Company is public and not fewer that one if it is private. Each director of the Company is elected annually and holds office until the next annual general meeting of the Company or until his or her successor is duly elected, unless his or her office is earlier vacated, in accordance with the Articles of the Company.

As of the date of this Listing Statement, the current directors and officers of the Company are as follows:

Name and Municipality of Residence	Position	Year First Elected or Appointed	Number of Shares Beneficially Owned or Controlled as at the Date of the Listing Statement(1)(2)	Percentage of Issued and Outstanding Shares(2)(3)
Norman J. Bonin(4) Vancouver British Columbia	President, CEO and Director	2012	150,000	0.6%

Name and Municipality of Residence	Position	Year First Elected or Appointed	Number of Shares Beneficially Owned or Controlled as at the Date of the Listing Statement(1)(2)	Percentage of Issued and Outstanding Shares(2)(3)
Rowland Perkins Vancouver British Columbia	CFO and Director	2018	150,000	0.6%
Dave Cross(4) Vancouver British Columbia	Director	2018	40,000	0.2%
Anton J. Drescher(4) Vancouver British Columbia	Director	2014	2,505,000	9.1%

Notes:

(1) The information as to voting securities beneficially owned, directly or indirectly, is based upon information furnished by the directors and officers of the Company.

(2) Prior to the completion of the Private Placement on March 29, 2019, in which Dave Cross and Norman Bonin both subscribed for and purchased 20,000 Shares each.

(3) Based on 27,500,000 Shares issued and outstanding prior to completion of the CBDL Acquisition and the Private Placement.

(4) Member of Audit Committee.

Upon completion of the CBDL Acquisition, it is anticipated that the directors and officers of the Resulting Company will be as follows:

Name and Municipality of Residence	Position	Year First Elected or Appointed	Number of Common Shares Beneficially Owned or Controlled as at the Date of the Listing Statement(1)	Percentage of Issued and Outstanding Common Shares(2)
Joseph Meehan(3) Vancouver British Columbia	CEO and Director	2019	3,111,317	5.2%
Paul Meehan(3) Vancouver British Columbia	Director	2019	9,746,383	16.3%
Arjan Chima North Vancouver British Columbia	CFO and Director	2019	1,082,931	1.8%
Anton J. Drescher(3) Vancouver British Columbia	Director	2014	2,505,000	4.2%

Notes:

(1) The information as to voting securities beneficially owned, directly or indirectly, is based upon information furnished by the anticipated directors and officers of the Resulting Company.

(2) Based on 59,671,200 common shares of the Resulting Company issued and outstanding upon completion of the CBDL Acquisition and the Private Placement.

(3) Expected member of the Audit Committee.

All of the directors of the Resulting Company will be appointed to hold office until the next annual general meeting of shareholders or until their successors are duly elected or appointed, unless their office is earlier vacated. The proposed directors and officers of the Resulting Company are expected to beneficially own, directly or indirectly, as a group, 16,445,631 Shares representing approximately 27.6% of all outstanding voting securities of the Company and 27.3% of all outstanding voting securities of the Company on a fully diluted basis.

Principal Occupation or Employment During the Past Five Years of Directors and Officers

Brief descriptions of the biographies for all of the officers and directors of the Resulting Company are set out below. Unless otherwise stated, each of the below-named directors and officers has held the principal occupation or employment indicated for the past five years.

Joseph Meehan (Age - 51) – CEO and Director – Mr. Meehan is a securities lawyer who started his career in 1997 in London with Clifford Chance as a solicitor in its structured finance group. In 2000, Mr. Meehan co-founded the Qtrade Financial Group, an integrated national wealth management firm, sold to Desjardins Group in 2013. He is managing partner of Argenthal Capital Partners, a private equity group based in Vancouver and Aix-en-Provence, France. Mr. Meehan obtained his J.D. from Michigan State University's College of Law and LL.B. from the University of Western Ontario, and is qualified to practice law in the U.S., Canada and the United Kingdom.

Arjan Chima (Age - 37) – CFO and Director – Mr. Chima is the Chief Commercial Officer of Goodridge & Williams Distillery, Canada largest independent craft distillery, and also Managing Director of me&lewis ideas inc., an independent branding and design agency based in Vancouver, British Columbia. Prior to this he was a senior commercial banker at CIBC. Mr. Chima has an M.B.A. from the University of Manchester.

Paul Meehan (Age - 47) – Director – Mr. Meehan is the owner of both Goodridge & Williams Distillery, Canada largest independent craft distillery and me&lewis ideas inc., an independent branding and design agency based in Vancouver, British Columbia. Prior to this, he worked extensively in senior beverage industry roles at Diageo plc, The Mark Anthony Group and Sleeman Brewery. Mr. Meehan has a B.A. from Dalhousie University.

Anton J. Drescher (Age - 62) – Director – Mr. Drescher has been a director of the Company since May 5, 2014. He is a Chartered Professional Accountant and Certified Management Accountant since 1981. He is currently involved with several public companies, including: as a director (since 1991) of International Tower Hill Mines Ltd., a public mining company listed on the TSX; a director (since 2007) of Trevali Mining Corporation, a public mining company listed on the TSX; a director (since 1996) and CFO (since 2012) of Xiana Mining Inc., a public mineral exploration company listed on the TSXV; a director (since 2007) of RavenQuest BioMed Inc., a public cannabis company listed on the CSE; a director (since 2007) and the CFO of Oculus VisionTech Inc., a public company involved in the watermarking of film and data listed on the TSXV and the OTC Bulletin Board; and a director (since 2010) of Corvus Gold Inc., a mining company listed on the TSX. Mr. Drescher is also the President (since 1979) of Westport Management Consultants Limited, a private company engaged in tax and accounting consulting for business re-organizations, and the President (since 1998) of Harbour Pacific Capital Corp., a private company involved in regulatory filings for businesses in Canada.

13.4 – Board Committees of the Company

Audit Committee

The overall purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities with respect to: the financial reporting process and the quality, transparency and integrity of the financial statements and other related public disclosures; internal controls over financial reporting; compliance with legal and regulatory requirements relevant to the financial statements and financial reporting; ensuring that there is an appropriate standard of corporate conduct for senior financial personnel and employees including, if necessary, adopting a corporate code of ethics; the external auditors' qualifications and independence; and the performance of the internal audit function and the external auditor. The Company has adopted a Charter of the Audit Committee of the Board.

The current members of the Audit Committee of the Company are Norman Bonin, Anton Drescher and David Cross. Two members, Anton Drescher and David Cross, are independent directors in accordance with NI 52-110. In light of his position as President and CEO of the Company, Mr. Bonin is not independent. All members are "financially literate" within the meaning of Section 1.6 of NI 52-110 as a result of their prior financial experience in a management capacity, as directors, or as members of audit committees of public companies.

The proposed members of the Audit Committee assuming completion of the CBDL Acquisition will be Joseph Meehan, Paul Meehan and Anton Drescher (Chair). Joseph Meehan will not be considered an independent director in accordance with NI 52-110 as he is expected to be the CEO of the Resulting Company. Paul Meehan will not be considered an independent director in accordance with NI 52-110 as he is deemed to have a material relationship with the Resulting Company by virtue of being an immediate family member of Joseph Meehan. All members of the Audit Committee would be "financially literate" within the meaning of Section 1.6 of NI 52-110 as a result of their prior financial experience in a management capacity or as members of audit committees of public companies.

13.6 13.7 and 13.9 – Corporate Cease Trade Orders, Bankruptcies, Penalties or Sanctions

No director or proposed directors of the Company or the Resulting Issuer (including any personal holding company of a proposed director), is:

1. as at the date of this Listing Statement, or has been, within 10 years before the date of this Listing Statement a director, CEO or CFO of any company (including the Company) that:

    (a) was subject to an order that was issued while the proposed director was acting in the capacity as director, CEO or CFO; or

    (b) was subject to an order that was issued after the proposed director ceased to be a director, CEO or CFO and which resulted from an event that occurred while that person was acting in the capacity as director, CEO or CFO;

2. as at the date of this Listing Statement, or has been within 10 years before the date of the Listing Statement, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

3. has, within the 10 years before the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; or

4. has been subject to:

    (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority since December 31, 2000 or before December 31, 2000 the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable security holder in deciding whether to vote for a proposed director, except as follows.

On March 10, 2010, the TSXV rendered a decision with respect to a review concerning certain unauthorized loans by Xiana Mining Inc. (formerly, "Dorato Resources Inc.") to Trevali Mining Corporation. As part of its decision, the TSXV required Mr. Drescher (who was a director of Xiana at the relevant time) to seek prior written approval from the TSXV should he propose to be involved with any other TSXV listed issuer as a director and/or officer. On May 14, 2010, the TSX, upon review of the TSXV's decision, required Mr. Drescher to seek approval from the TSX should he propose to be involved with any other TSX listed issuers as a director and/or officer. In addition, the TSX required Mr. Drescher to inform the TSX of any future actions commenced against him by any regulatory entity. Subsequently, Mr. Drescher applied to the TSX for reconsideration of the abovementioned restrictions and, on May 1, 2013, the TSX agreed to remove all such restrictions.

13.10 Conflicts of Interest

Conflicts of interest may arise as a result of the directors, officers and promoters of the Resulting Company also holding positions as directors or officers of other companies. Some of the individuals who will be directors and officers of the Resulting Company have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers of the Resulting Company will be in direct competition with the Resulting Company. Directors of the Resulting Company will be bound by the provisions of the BCBCA to act honestly and in good faith with a view to the best interests of the Resulting Company and to disclose any interests, which they may have in any project or opportunity the Resulting Company may have. If a conflict of interest arises at a meeting of the Board, any director in a conflict will disclose his interest and abstain from voting on such matter.

To the best of the knowledge of the Company, and other than disclosed herein, there are no known existing or potential conflicts of interest among the promoters, directors and officers of the Company or other members of management or of any proposed promoter, director, officer or other member of management of the Resulting Company as a result of their outside business interests except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Resulting Company and their duties as a director or officer of such other companies.

14. Capitalization

14.1 Issued Capital

Upon completion of the CBDL Acquisition and the Private Placement, the share capital of the Resulting Company on a non-diluted and fully-diluted basis will be as follows:

Issued Capital	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% Issued (non-diluted)	% of Issued (fully-diluted)
Public Float				
Total Outstanding (A)	59,671,200	60,336,800	100%	100%
Held by related persons or employees or related person or by persons or company who beneficially own, direct or indirectly, more	16,445,631	16,445,631	27.6%	27.3%

Issued Capital	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	% Issued (non-diluted)	% of Issued (fully-diluted)
than a 5% voting position in the issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the issuer upon exercise or conversion of other securities held (B)				
Total Public Float (A-B)	**43,225,569**	**43,891,169**	**72.4%**	**72.7%**
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	32,171,200	32,596,800	53.9%	54.0%
Total Tradeable Float (A-C)	**27,500,000**	**27,740,000**	**46.1%**	**46.0%**

Public Securityholders (Registered)[(1)]

Common Shares Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	24	12,487,500
	24	12,487,500

Note:
(1) Calculations are based on the securities of the Company held by Shareholders prior to the CBDL Acquisition and the completion of the Private Placement.

Public Securityholders (Beneficial)[(1)(2)]

Common Shares Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	1	25
100 – 499 securities	4	790
500 – 999 securities	8	4,000
1,000 – 1,999 securities	8	9,435
2,000 – 2,999 securities	83	207,000
3,000 – 3,999 securities	3	9,500
4,000 – 4,999 securities	3	12,500

Common Shares Size of Holding	Number of Holders	Total Number of Securities
5,000 or more securities	37	12,094,250
	147	12,337,500

Note:
(1) Calculations are based on the securities of the Company held by Shareholders prior to the CBDL Acquisition and the completion of the Private Placement.
(2) After the completion of the Private Placement, the Company will have an additional 78 arms'-length beneficial shareholders, all of which will hold board lots following completion of the CBDL Acquisition.

Non - Public Securityholders (Registered)[(1)]

Class of Security Size of Holding	Number of Holders	Total Number of Securities
1 – 99 securities	0	0
100 – 499 securities	0	0
500 – 999 securities	0	0
1,000 – 1,999 securities	0	0
2,000 – 2,999 securities	0	0
3,000 – 3,999 securities	0	0
4,000 – 4,999 securities	0	0
5,000 or more securities	6	2,675,000
	6	2,675,000

Note:
(1) Calculations are based on the securities of the Company held by Shareholders prior to the CBDL Acquisition and the completion of the Private Placement.

14.2 Convertible / Exchangeable Securities

The Company does not have any securities convertible or exchangeable into any class of listed securities.

14.3 Other Listed Securities

The Company has no other listed securities reserved for issuance that are not included in this Section 14.

15. Executive Compensation

15.1 Compensation Discussion and Analysis

The following table sets forth the anticipated compensation to be paid or awarded to the directors and the following executive officers of the Resulting Company: (i) the CEO; (ii) the CFO; (iii) the three most highly compensated individuals whose total compensation was more than $150,000; and (iv) directors:

Table of Compensation Excluding Compensation Securities							
Name and Position	**Year**	**Salary, Consulting Fee, Retainer or Commission ($)**	**Bonus ($)**	**Committee or Meeting Fees ($)**	**Value of Perquisites ($)**	**Value of all Other Compensation ($)**	**Total Compensation ($)**
Joseph Meehan[(1)] CEO and Director	2018	29,000	-	-	-	-	29,000
Paul Meehan Director	2018	Nil	-	-	-	-	-
Arjan Chima CFO and Director	2018	Nil	-	-	-	-	-
Anton J. Drescher Director	2018	60,000[(2)]	-	-	-	-	60,000

Notes:
(1) Mr. Joseph Meehan was paid an aggregate of $29,000 in 2018 pursuant to the terms of a consulting arrangement with CBDL.
(2) Paid to Harbour Pacific Capital Corp, a company controlled by Mr. Anton J. Drescher. This compensation assumes a full calendar year.

Oversight and Description of Director and Named Executive Officer Compensation

The Board of the Resulting Company will review the compensation of its executives following completion of the CBDL Acquisition and make such changes as it deems appropriate.

16. Indebtedness of Directors and Officers

Management is not aware of any indebtedness (other than routine indebtedness) outstanding by any of the Company's directors, executive officers or any of their associates, or any guarantees, support agreements, letters of credit or similar arrangements provided by the Company or any of its subsidiaries, to these individuals.

17. Risk Factors

17.1 Description of Risk Factors

The Shares should be considered highly speculative due to the nature of the Resulting Company's proposed business and the present stage of its development. In evaluating the Company and its new business, investors should carefully consider the following risk factors, in addition to the other information contained in this Listing Statement. These risk factors are not a definitive list of all risk factors associated with an investment in the Resulting Company or in connection with the its operations.

Additional risks and uncertainties that the Resulting Company is unaware of, or that the Resulting Company currently deems not to be material, may also become important factors that affect the Resulting Company. If any such risks actually occur, the Resulting Company's business, financial condition or results of operations could be materially adversely affected.

No Operating History

The Resulting Company has no history in the CBD beverage industry and no history of earnings. The Resulting Company is therefore subject to many of the risks common to entering a new area of investment, including under-capitalization, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Resulting Company will be successful in achieving a return on its investment and the likelihood of success must be considered in light of the Resulting Company's lack of experience in the CBD beverage industry.

Because the Resulting Company has limited operating history in an emerging area of business, potential investors should consider and evaluate its operating prospects in light of the risks and uncertainties frequently encountered by early-stage companies in rapidly evolving markets. These risks may include:

- risks that it may not have sufficient capital to achieve its growth strategy;
- risks that it may not develop its product and service offerings in a manner that enables it to be profitable and meet its customers' requirements;
- risks that its growth strategy may not be successful;
- risks that fluctuations in its operating results will be significant relative to its revenues; and
- risks relating to an evolving regulatory regime.

The Resulting Company's growth will depend substantially on its ability to address these and the other risks described in this section. If it does not successfully address these risks, its business may be significantly harmed.

Product Liability

As manufacturers and distributors of products designed to be ingested by humans, the Resulting Company faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the manufacture and sale of CBD-infused products involve the risk of injury or loss to consumers due to tampering by unauthorized third parties, product contamination, or unauthorized use by consumers or other third parties. Previously unknown adverse reactions resulting from human consumption of CBD products alone or in combination with other medications or substances could occur. The Resulting Company may be subject to various product liability claims, including, among others, that its products caused injury, illness or loss, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Resulting Company could result in increased costs, adversely affect the Resulting Company's reputation with clients and consumers generally and adversely affect its results of operations, financial conditions and prospective returns. In addition, a product recall may require significant management attention. The Resulting Company intends to obtain appropriate business insurance, including with respect to product liability.

Price of CBD

The trading price of the Shares and the Resulting Company's financial results may be significantly and adversely affected by an increase in the price of inputs, including CBD.

Competition

The planned business to be carried out by the Resulting Company will be highly competitive and involve a high degree of risk. In its efforts to achieve its objectives, the Resulting Company will compete with other companies that may have greater resources, many of which will not only develop CBD delivery technology, but will also manufacture and sell similar products on a worldwide basis. The markets for its products are anticipated to be intensely competitive and the Resulting Company expects this competition to increase and intensify in the future as additional companies enter the market. As a result, the Resulting

Company may not be able to compete effectively with current competitors and potential entrants into its marketplace.

Additionally, many current and potential competitors have:

- greater financial, technical and human resources;
- more extensive experience in obtaining regulatory approvals, and in manufacturing, marketing and selling beverages;
- products that have been developed or are in late stages of development; and
- collaborative arrangements in the Resulting Company's target markets with leading companies.

To remain competitive, the Resulting Company will require a high level of investment in research and development, marketing, sales and client support. The Resulting Company may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis, which could materially and adversely affect the business, financial condition and results of operations of the Resulting Company.

Further, the Resulting Company's competitors may develop or commercialize products with significant advantages over any products the Resulting Company can develop based on any of the factors listed above or on other factors. The Resulting Company's competitors may therefore be more successful in commercializing their products than it is, which could adversely affect the Resulting Company's competitive position and business.

U.S. Regulatory Environment

The current legal and regulatory status of CBD is complex and evolving, particularly with regard its legal status vis-a-vis the CSA and its regulatory status under the FD&C Act. Therefore, although CBD derived from hemp is no longer a Schedule 1 drug under the CSA, CBD continues to attract regulatory attention, including from the FDA. The evolving nature of the legal regime governing the use of CBD, including in beverages, is a significant risk to the Resulting Company. Even after the passage of the 2018 Farm Bill, there remains the risk of federal law enforcement action against the Resulting Company. There is also a risk that state law enforcement officials may read the statutes as a whole differently and that such interpretations may change (both favorably and unfavorably) over time. Federal actions against any individual or entity engaged in the cannabis industry or a substantial repeal of cannabis related legislation could adversely affect the Resulting Company and its business. See Section 3.3 – *Trends, Commitments, Events or Uncertainties*.

Not all CBD is Legal in the U.S.

The 2018 Farm Bill passed in December 2018 has specifically provided that hemp fiber, sterilized seed and seed oil are exempt from the definition of "marihuana" and are thus not controlled substances under the CSA, if and only if that hemp is produced in a manner consistent with the 2018 Farm Bill, associated federal regulations, associated state regulations and by a licensed grower. All other cannabinoids, produced in any other setting, remain a Schedule I substance under federal law and are thus illegal. The one exception is pharmaceutical-grade CBD products that have been approved by FDA, which currently includes one drug: GW Pharmaceuticals, plc's Epidiolex.

While the 2018 Farm Bill removes hemp-derived CBD from Scheudule I status under the CSA, the legislation does not legalize cannabis generally. Cannabis continues to be categorized as a Scheudule I controlled substance under the CSA. Therefore, unless in strict compliance with the 2018 Farm Bill, cannabis-related activities such as cultivation, manufacture, importation, possession, use or distribution of cannabis, are illegal under U.S. federal law. In case of non-compliance with the strict requirements of the 2018 Farm Bill, the Resulting Company may be deemed involved in the cannabis industry. If the DEA takes action against the Resulting Company or the CBD industry, this could have a material adverse effect on the Resulting Company's business, financial condition and results of operations including the cessation of operations entirely.

Violations of any U.S. federal laws and regulations as they relate to the 2018 Farm Bill could result in significant fines, penalties, administrative sanctions, convictions or settlements arising from civil proceedings conducted by either the United States federal government or private citizens, or criminal charges, including, but not limited to, disgorgement of profits, cessation of business activities or divestiture. This could have a material adverse effect on the Resulting Company, including its ability to conduct business, the listing of its securities on various stock exchanges, its financial position, operating results, profitability or liquidity or the market price of its publicly traded shares.

New Dietary Ingredient Objection by FDA

There is substantial uncertainty and different interpretations among state and federal regulatory agencies, legislators, academics and businesses as to whether cannabinoids were present in the food supply and marketed prior to October 15, 1994, or whether such inclusion of cannabinoids is otherwise approved by the FDA as dietary ingredients. In addition, there is substantial uncertainty and different interpretations as to whether cannabinoids are by definition an impermissible adulterant due to marijuana being a controlled substance under the CSA. The uncertainties cannot be resolved without further federal legislation, regulation or a definitive judicial interpretation of existing legislation and rules. A determination that hemp products containing cannabinoids were not present in the food supply, marketed prior to October 15, 1994, are not otherwise permissible for use as a dietary ingredient or are adulterants would have a materially adverse effect upon the Resulting Company and its business. The Resulting Company could be required to submit a "New Dietary Ingredient" notification to the FDA with respect to hemp extracts. If FDA objects to the Resulting Company's "New Dietary Ingredient" notification, this would have a materially adverse effect upon the Resulting Company and its business.

FDA Interpretation of IND Preclusion

The FDA has taken the position that CBD cannot be marketed as a dietary supplement because it has been the subject of investigation as a new drug (previously defined as ''IND Preclusion''). It is the FDA's interpretation of the IND Preclusion that the preclusion date is the date in which it authorized the drug for investigation. If the FDA were to enforce the IND Preclusion based on its interpretation of the legislation, this would materially and adversely impact the Resulting Company's business and financial condition.

Regulatory Risks

The Resulting Company will operate in a new industry which is highly competitive and evolving rapidly. As such, new risks may emerge, and management may not be able to predict all such risks or be able to predict how such risks may result in actual results differing from the results contained in any forward-looking statements. The industry is subject to controls and regulations, which may significantly affect the financial condition of market participants. The formulation, manufacturing, packaging, labeling, distribution, advertising, importation, exportation, licensing, sale and storage of the Resulting Company's products will be affected by laws, governmental regulations, administrative determinations, court decisions and other similar constraints. Such laws, regulations and other constraints may exist at the federal, state or local levels in the United States. There can be no assurance that the Resulting Company will be in compliance with all of these regulations. The failure of the Resulting Company to comply with these regulations or new regulations could disrupt the sales of the Resulting Company's products, or lead to the imposition of significant penalties or claims and could negatively impact the Resulting Company's business.

Denial of Deductibility of Certain Expenses

The Resulting Company may incur significant tax liabilities if the U.S. Internal Revenue Service continues to determine that certain expenses of businesses working with the cannabis plant are not permitted tax deductions under section 280E of the Code.

Section 280E of the Code prohibits businesses from deducting certain expenses associated with trafficking controlled substances (within the meaning of Schedule I and II of the CSA). The IRS has invoked Section 280E in tax audits against various cannabis businesses in the U.S. that are permitted under applicable state laws. Although the IRS issued a clarification allowing the deduction of certain expenses, the scope of such items is interpreted very narrowly, and the bulk of operating costs and general administrative costs are not permitted to be deducted. While there are currently several pending cases before various administrative and federal courts challenging these restrictions, there is no guarantee that these courts will issue an interpretation of Section 280E favorable to cannabis businesses. Therefore, a minor non-compliance with the 2018 Farm Bill and associated regulations could result in the Resulting Company's inability to deduct certain expenses and significant tax liabilities.

Changes in Laws, Regulations and Guidelines

Changes to any of the laws, rules, regulations or policies to which the Resulting Company is subject could have a significant impact on the Resulting Company's business. There can be no assurance that the Resulting Company will be able to comply with any future laws, rules, regulations and policies. Failure by the Resulting Company to comply with applicable laws, rules, regulations and policies may subject it to civil or regulatory proceedings, including fines or injunctions, which may have a material adverse effect on the Resulting Company's business, financial condition, liquidity and results of operations. In addition, compliance with any future laws, rules, regulations and policies could negatively impact the Resulting Company's profitability and have a material adverse effect on its business, financial condition, liquidity and results of operations.

If state and/or federal legislation changes or regulatory agencies amend their practices or interpretive policies, or expended its resources enforcing existing state and/or federal laws, such action(s) could have a materially adverse effect on: (a) the Resulting Company's ability to obtain lawfully sourced raw materials; and (b) the manufacturing, marketing, distribution and sale of the Resulting Company's products in one or multiple jurisdictions. The Resulting Company cannot predict the nature of any future federal and/or state laws, regulations or interpretations or applications thereof, nor can it determine what effect additional governmental regulations or administrative policies and procedures, when and if promulgated, could have on its business.

The Resulting Company will incur ongoing costs and obligations related to regulatory compliance. Failure to comply with regulations may result in additional costs for corrective measures, penalties or in restrictions of operations. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Resulting Company and, therefore, on the Resulting Company's prospective returns. Further, the Resulting Company may be subject to a variety of claims and lawsuits. Additionally, the CBD industry as a whole is also subject to numerous legal challenges, which may significantly affect the financial condition of market participants and which cannot be reliably predicted. Adverse outcomes in some or all of these claims may result in significant monetary damages or injunctive relief that could adversely affect the Resulting Company to conduct its business.

Further, the marketability of any product may be affected by changes to taxes and other government levies which may be imposed. Changes in government levies, including taxes, could reduce the Resulting Company's earnings and could make future capital investments or operations uneconomic.

Completion of the CBDL Acquisition and CSE Approval

The completion of the CBDL Acquisition is subject to several conditions precedent. There can be no assurances that the CBDL Acquisition will be completed on the terms set out in the Share Purchase Agreement as negotiated, or at all. In the event that any of the conditions precedent are not satisfied or waived, the CBDL Acquisition may not be completed. In addition, there is no guarantee that the Resulting Company will be able to satisfy the requirements of the CSE such that it will issue the CSE Approval.

Significant Shareholding of Officers and Directors

The Resulting Company's officers and directors, as a group, will own approximately 28.11% of the issued and outstanding common shares of the Resulting Company upon completion of the CBDL Acquisition. As such, as shareholders, the officers and directors will be able to exert significant influence on matters requiring approval by the shareholders, including election of directors and the approval of any significant corporate transactions. The concentration of ownership may have the effect of delaying, determining or preventing a change in control and may make some transactions more difficult or impossible to complete without the support of these shareholders.

Product Recalls

Product manufacturers and distributors are sometimes required to recall or initiate returns of their products for various reasons, including product defects such as contaminations, unintended harmful side effects or interactions with other products, packaging safety and inadequate or inaccurate labeling disclosure. If any of the Resulting Company's products are recalled, it could incur unexpected expense relating to the recall and any legal proceedings that might arise in connection with the recall. The Resulting Company may lose significant revenue due to loss of sales and negative publicity and may not be able to compensate for or replace that revenue.

Effectiveness and Efficiency of Advertising and Promotional Expenditures

The growth and profitability of the Resulting Company will depend on the effectiveness and efficiency of advertising and promotional expenditures, including its ability to: (a) create awareness of its products; (b) determine the appropriate creative message and media mix for future advertising expenditures; and (c) effectively manage advertising and promotional costs in order to maintain acceptable operating margins. There can be no assurance that advertising and promotional expenditures will result in revenues in the future or will generate awareness of the Resulting Company's products. In addition, no assurance can be given that the Resulting Company will be able to manage its advertising and promotional expenditures on a cost-effective basis.

Promoting the Brand

Promoting the Resulting Company's brand will be critical to creating and expanding a customer base. Promoting the brand will depend largely on the Resulting Company's ability to provide quality and innovative products. The Resulting Company may introduce new products or services that its customers do not like, which may negatively affect the brand and reputation. If the Resulting Company fails to successfully promote its brand or if it incurs excessive expenses in this effort, its business and financial results from operations could be materially adversely affected.

Product Viability

If the products the Resulting Company sells are not perceived to have the effects intended by the end user, its business may suffer. In general, the Resulting Company's products will contain CBD, which has minimal long-term data with respect to efficacy, unknown side effects and/or interaction with individual human biochemistry or other supplements or medications. As a result, the Resulting Company's products could have certain side effects if not taken as directed or if taken by an end user that has certain known or unknown medical conditions.

Success of Quality Control Systems

The quality and safety of the Resulting Company's products are critical to the success of its business and operations. As such, it is imperative that the Resulting Company (and its service provider's) quality control systems operate effectively and successfully. Quality control systems can be negatively impacted by the design of the quality control systems, the quality of the training program and adherence by employees to quality control guidelines. Any significant failure or deterioration of such quality control systems could have a material adverse effect on the Resulting Company's business and operating results.

Positive Test for THC or Banned Substances

The Resulting Company's products will be made from CBD extracted from hemp in accordance with the 2018 Farm Bill. Hemp contains THC. As a result, products of the Resulting Company are expected to contain low levels of THC. THC is considered a banned substance in many jurisdictions. Moreover, the regulatory framework for legal amounts of consumed THC is evolving. Whether or not ingestion of THC (at low levels or otherwise) is permitted in a particular jurisdiction, there may be adverse consequences to end users who test positive for trace amounts of THC attributed to use of the Resulting Company's products. In addition, certain metabolic processes in the body may cause certain molecules to convert to other molecules which may negatively affect the results of drug tests. Positive tests may adversely affect the end user's reputation, ability to obtain or retain employment and participation in certain athletic or other activities. A claim or regulatory action against the Resulting Company based on such positive test results could adversely affect the Resulting Company's reputation and could have a material adverse effect on its business and operational results.

Reliance on Third-Party Suppliers, Manufacturers and Contractors

Due to the uncertain regulatory landscape for regulating cannabis in the U.S., the Resulting Company and its potential third-party suppliers, manufacturers and contractors may elect, at any time, to decline or withdraw services necessary for the Resulting Company's operations. Loss of the possible supply chain, manufacturers and contractors may have a material adverse effect on the Resulting Company's future potential business and operational results.

Price of Hemp-Derived CBD Oil

Given the highly regulated nature of the industry, the price of CBD is affected by numerous factors beyond the Resulting Company's control, including but not limited to, government regulation, taxation, interest rates, inflation or deflation, supply and demand and general prevailing political and economic conditions. A significant increase in the cost of hemp-derived CBD may have a material adverse effect on the Resulting Company's future potential business and operational results.

Risks Related to Potential Inability to Protect Intellectual Property

The Resulting Company's success is heavily dependent upon the development of intangible property and beverage formulations. The Resulting Company anticipates that it will license certain of its technology from third parties and there can be no assurance that it will be able to licensing these rights on a continuous basis. The Resulting Company will rely upon copyrights, trade secrets, unpatented proprietary knowhow and continuing technology innovation to protect the beverage formulations that it considers important to the development of its business.

Risks Related to Potential Intellectual Property Claims

Companies in the retail and wholesale consumer product industries frequently own trademarks and trade secrets and often enter into litigation based on allegations of infringement or other violations of intangible property rights. The Resulting Company may be subject to intangible property rights claims in the future and its products may not be able to withstand any third-party claims or rights against their use. Any intangible property claims, with or without merit, could be time consuming, expensive to litigate or settle and could divert management resources and attention.

Emerging Industry

As a participant in the emerging CBD industry, the Resulting Company will have limited access to industry benchmarks in relation to its business. Industry-specific data points such as operating ratios, research and development projects, debt structures, compliance and other financial and operational related data is limited and accordingly, management will be required to make decisions in the absence of such data points.

Need for Additional Funding

The Resulting Company may need to raise significant additional funds in order to support its growth, develop new or enhanced products, respond to competitive pressures, acquire or invest in complementary or competitive businesses or technologies or take advantage of unanticipated opportunities. If its financial resources are insufficient, it will require additional financing in order to meet its plans for expansion. The Resulting Company cannot be sure that this additional financing, if needed, will be available on acceptable terms, or at all. Furthermore, any debt financing, if available, may involve restrictive covenants, which may limit its operating flexibility with respect to business matters. If adequate funds are not available on acceptable terms or at all, the Resulting Company may be unable to develop or enhance its products, take advantage of future opportunities, repay debt obligations as they become due, or respond to competitive pressures, any of which could have a material adverse effect on its business, prospects, financial condition and results of operations.

Discretion in Use of Proceeds

Management will have broad discretion concerning the use of the proceeds of the Private Placement, as well as the timing of their expenditure. The results and the effectiveness of the application of the net proceeds are uncertain. If the proceeds are not applied effectively, the results of the Resulting Company's operations may suffer. Shareholders may not agree with the manner in which management chooses to allocate and spend the net proceeds of the Private Placement.

Future Sales or Issuances of Securities

The Resulting Company may issue additional securities to finance future activities. The Resulting Company cannot predict the size of future issuances of securities or the effect, if any, that future issuances and sales of securities will have on the market price of the Shares. Sales or issuances of substantial numbers of Shares, or the perception that such sales could occur, may adversely affect prevailing market prices of the Shares. With any additional sale or issuance of Shares, investors will suffer dilution to their voting power and the Resulting Company may experience dilution in its earnings per Share.

Volatile Market Price of Shares

The market price for Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Resulting Company's control, including the following:

- actual or anticipated fluctuations in the Resulting Company's quarterly results of operations;
- recommendations by securities research analysts;
- changes in the economic performance or market valuations of companies in the industry in which the Resulting Company operates;
- addition or departure of the Resulting Company's executive officers and other key personnel;
- release or expiration of escrow restrictions on outstanding securities;
- sales or perceived sales of additional Shares;
- operating and financial performance that vary from the expectations of management, securities analysts and investors;
- regulatory changes affecting the industries in which the Resulting Company invests and its business and operations;
- announcements of developments and other material events by the Resulting Company or its competitors;
- changes in global financial markets and global economies and general market conditions, such as interest rate and product price volatility;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Resulting Company or its competitors;
- operating and share price performance of other companies that investors deem comparable to the Resulting Company or from a lack of market comparable companies; and
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Resulting Company's industry or target markets.

Financial markets have recently experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Shares may decline even if the Resulting Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Resulting Company's operations could be adversely impacted and the trading price of the Shares may be materially adversely affected.

Holding Company

The Resulting Company is a holding company and will not have any significant assets other than CBDL Shares and will conduct substantially all of its business through CBDL. The ability of CBDL to distribute funds to the Resulting Company will depend on its operating results, tax considerations (both domestic and cross-border) and will be subject to applicable laws and regulations which require that solvency and capital standards be maintained by CBDL and contractual restrictions contained in the instruments governing its debt, existing or if incurred.

Key Personnel Risks

The Resulting Company's efforts are dependent to a large degree on the skills and experience of certain of its key personnel, including the Board. The Resulting Company does not maintain "key man" insurance policies on these individuals. Should the availability of these persons' skills and experience be in any way reduced or curtailed, this could have a material adverse outcome on the Resulting Company and its securities. The Resulting Company's future success depends on its continuing ability to attract, develop, motivate and retain highly qualified and skilled employees. Qualified individuals are in high demand, and the Resulting Company may incur significant costs to attract and retain them.

Litigation

The Resulting Company may become party to litigation from time to time in the ordinary course of business which could adversely affect its business including as a result of contractual or other disputes or as a consequence of the Resulting Company's listing on the CSE and reporting issuer status. Should any litigation in which the Resulting Company becomes involved be determined against the Resulting Company, such decision could adversely affect the Resulting Company's ability to continue operating and the market price for the Shares, and could use significant resources. Even if the Resulting Company is involved in litigation and wins, litigation can redirect significant Resulting Company resources. Litigation may also create a negative perception of the Resulting Company's brand.

Dividend Policy

No dividends on the Shares have been paid by the Company to date and the Resulting Company may not declare or pay any cash dividends in the foreseeable future. Payment of any future dividends will be at the discretion of the Resulting Company's Board after taking into account many factors including the Resulting Company's operating results, financial condition and current and anticipated cash needs.

Conflicts of Interest

The Resulting Company may be subject to various potential conflicts of interest because of the fact that some of its directors and executive officers may be engaged in a range of business activities. In addition, the Resulting Company's directors and executive officers may devote time to their outside business interests, so long as such activities do not materially or adversely interfere with their duties to the Resulting Company and subject to any contractual restrictions restricting such activities. In some cases, the Resulting Company's executive officers and directors may have fiduciary obligations associated with business interests that interfere with their ability to devote time to the Resulting Company's business and affairs, which could adversely affect the Resulting Company's operations. These business interests could require significant time and attention of the Resulting Company's executive officers and directors.

Conflicts of interest, if any, will be subject to the procedures and remedies provided under applicable laws and policies of the Resulting Company. For example, a director who has a conflict of interest in a matter before the Board or any committee on which he or she serves is required to disclose such interest as soon as the director becomes aware of it and absent himself or herself from voting with respect to the matter. In accordance with applicable laws, the directors of the Resulting Company are required to act honestly and in good faith with a view to the best interests of the Resulting Company.

Consumer Perception and Changing Consumer Preferences

Consumer perception of the Resulting Company's products can be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of CBD products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favorable to the CBD market or any particular product.

Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favorable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the Resulting Company's products and the business, results of operations, financial condition, cash flows and prospects of the Resulting Company. The Company's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Resulting Company, the demand for its products, and the business, results of operations, financial condition, cash flows and prospects of the Resulting Company.

Cyber Security Threats

The Resulting Company will rely on secure operations of information technology systems in the conduct of the Resulting Company's operations. Access to and security of the information technology systems are critical to the Resulting Company's proposed operations. The Resulting Company intends to implement policies, controls and practices to manage and safeguard the Resulting Company and the Resulting Company's stakeholders from internal and external cyber security threats and to comply with changing legal requirements and industry practice. Given that cyber risks cannot be fully mitigated and the evolving nature of these threats, the Resulting Company cannot assure that the Resulting Company's information technology systems are fully protected from cybercrime or that the systems will not be inadvertently compromised, or without failures or defects. Disruptions to the Resulting Company's information technology systems, including, without limitation, security breaches, power loss, theft, computer viruses, cyber-attacks, natural disasters, non-compliance by third-party service providers and inadequate levels of cyber security expertise and safeguards of third-party information technology service providers, may adversely affect the operations of the Resulting Company as well as present significant costs and risks including, without limitation, loss or disclosure of confidential, proprietary, personal or sensitive information and third party data, material adverse effects on the Resulting Company's financial performance, compliance with the Resulting Company's contractual obligations, compliance with applicable laws, damaged reputation, remediation costs, potential litigation, regulatory enforcement proceedings and heightened regulatory scrutiny.

Negative Cash Flow

The Resulting Company has not and does not expect to generate significant revenue or cash flow for a period of time. As a result of the Resulting Company's negative cash flow, the Resulting Company will continue to rely on the issuance of securities or other sources of financing to generate the funds required to fund corporate expenditures. The Resulting Company may continue to have negative operating cash flow for the foreseeable future.

Limited Market for Securities

The Resulting Company's Shares are expected to be listed on the CSE, however, there can be no assurance that an active and liquid market for the Resulting Company's Shares will develop or be maintained.

Currency Exchange Rates

Exchange rate fluctuations may adversely affect the Resulting Company's financial position and results. It is anticipated that a significant portion of the Resulting Company's business will be conducted in the United States using U.S. dollars. The Resulting Company's financial results are reported in Canadian dollars and costs are incurred primarily in U.S. dollars. The depreciation of the Canadian dollar against the U.S. dollar could increase the actual capital and operating costs of the Resulting Company's U.S. operations and materially adversely affect the results presented in the Resulting Company's financial statements. Currency exchange fluctuations may also materially adversely affect the Resulting Company's future cash flow from operations, its results of operations, financial condition and prospects.

Enforcement of Legal Rights

In the event of a dispute arising from the Resulting Company's operations in the United States, the Resulting Company may be subject to the exclusive jurisdiction of foreign courts or may not be successful in subjecting foreign persons to the jurisdictions of courts in Canada. Similarly, to the extent that the Resulting Company's assets are located outside of Canada, investors may have difficulty collecting from the Resulting Company any judgments obtained in the Canadian courts and predicated on the civil liability provisions of securities provisions.

18. Promoters

18.1 Promoters

The Company

No person or company has been, within the past two years immediately preceding the date of this Listing Statement, a promoter of the Company.

The Resulting Company

The Resulting Company is not a party to any written or oral agreement or understanding to provide any promotional or investor relations services for the Resulting Company. Prior to and following the completion of the CBDL Acquisition, Joseph Meehan and Paul Meehan may be considered promoters of the Resulting Company, in that they each took the initiative in substantially reorganizing its business. Upon completion of the CBDL Acquisition and the Private Placement, the promoters' shareholdings in the Resulting Company will be as follows:

Name of Promoter	Number of Common Shares beneficially owned or controlled as at the date of the Listing Statement(1)	Percentage of Issued and Outstanding Common Shares(2)
Joseph Meehan	3,111,317	5.2%
Paul Meehan	9,746,383	16.3%

Notes:

(1) The information as to voting securities beneficially owned, directly or indirectly, is based upon information furnished by the anticipated directors and officers of the Resulting Company.

(2) Based on 59,671,200 common shares of the Resulting Company issued and outstanding upon completion of the CBDL Acquisition and the Private Placement.

18.2 Orders, Bankruptcies and Sanctions

No promoter referred to in Section 18.1 is, as at the date of this Listing Statement, or was within ten years before the date hereof, a director, CEO or CFO of any person or company that:

(a) was subject to an order that was issued while the promoter was acting in the capacity as a director, CEO or CFO; or

(b) was subject to an order that was issued after the promoter ceased to be a director, CEO or CFO and which resulted from an event that occurred while the promoter was acting in the capacity as director, CEO or CFO.

No promoter referred to in Section 18.1:

(a) is, as at the date hereof, or has been within the ten years before the date hereof, a director or executive officer of any person or company that, while the promoter was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangements or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the ten years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the promoter.

No promoter referred to in Section 18.1 has been subject to:

(a) any penalties or sanctions imposed by a court relating to provincial and territorial securities legislation or by a provincial and territorial securities regulatory authority or has entered into a settlement agreement with a provincial and territorial securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor in making an investment decision.

19. Legal Proceedings

There are no current or contemplated legal proceedings that are material to the business or assets of the Company.

20. Interest of Management and Others in Material Transactions

The Company is not aware of any direct or indirect material interest in any matter to be acted upon or any material transaction during the last three fiscal years, of any director, executive officer or principal Shareholder.

21. Auditors, Transfer Agents and Registrars

21.1 Auditors

Company

Crowe MacKay LLP
Chartered Professional Accountants
1100 - 1177 West Hastings Street
Vancouver, BC
V6E 4T5

CBDL and Resulting Company

KPMG LLP
777 Dunsmuir Street, Floor 11
Vancouver, BC
V7Y 1K3

21.2 Transfer Agent and Registrar

Company and Resulting Company

TSX Trust Company
2700 – 650 West Georgia Street
Vancouver, BC
V6B 4N9

22. Material Contracts

22.1 Material Contracts

During the course of the two years prior to the date of this Listing Statement, the Resulting Company entered into the following material contracts, other than contracts entered into in the ordinary course of business:

- Share Purchase Agreement (see Schedule "F")
- Escrow Agreements (see Section 11 – *Escrowed Securities*)

22.2 Special Agreements

This Section does not apply to the Resulting Company.

23. Interest of Experts

There is no direct or indirect interest in the business or assets of a Related Person of the Company or CBDL received or to be received by a person or company whose profession or business gives authority to a statement made in this Listing Statement or a person who is named as having prepared or certified a part of this Listing Statement or prepared or certified a report or valuation described or included in this Listing Statement.

24. Other Material Facts

Description of CBD

There are three different strains of cannabis—*Cannabis sativa L.*, *Cannabis indica* and *Cannabis ruderalis*. Years of selective cultivation of *Cannabis sativa L.* has produced two sub-types of the strain: marijuana and hemp. The two plants differ in terms of appearance and cannabinoid composition, most notably in that hemp possesses only trace amounts of the THC found in marijuana. While a distinction is drawn between hemp and marijuana both legally and colloquially, scientifically speaking they are the same plant and are more properly referred to as *Cannabis sativa*. The different names have become a means by which to draw a distinction between the psychoactive properties of marijuana (which contains THC at a concentration in excess of 0.3%) and hemp (which contains THC at a concentration below 0.3%). The difference is that marijuana, with its higher concentration of THC and lower concentration of CBD, has psychoactive properties, while hemp, with its lower concentration of THC and higher concentration of CBD, does not.

25. Financial Statements

Financial statements for the six-month period ended November 30, 2018 (unaudited) and the years ended May 31, 2016, 2017 and 2018 (audited) for the Company are appended to this Listing Statement as Schedule “A”.

Audited financial statements for the period ended December 31, 2018 for CBDL are appended to this Listing Statement as Schedule “C”.

Pro-forma financial statements for the Resulting Company, assuming the completion of the CBDL Acquisition and the Private Placement, for the period ended November 30, 2018 are appended to this Listing Statement as Schedule “E”.

26. CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, River Wild Exploration Inc., hereby applies for the listing of the above-mentioned securities on the CSE. The foregoing contains full, true and plain disclosure of all material information relating to River Wild Exploration Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 1st day of April, 2019.

"Norman Bonin"	*"Rowland Perkins"*
Norman Bonin	**Rowland Perkins**
President, Chief Executive Officer and Director	Chief Financial Officer and Director
"Anton Drescher"	*"Dave Cross"*
Anton Drescher	**Dave Cross**
Director	Director

27. CERTIFICATE OF THE TARGET

The foregoing contains full, true and plain disclosure of all material information relating to CBD Lifestyle Corp. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia this 1st day of April, 2019.

"Joseph Meehan"
Joseph Meehan

Chief Executive Officer and Director

"Arjan Chima"
Arjan Chima

Chief Financial Officer and Director

"Paul Meehan"
Paul Meehan

Director

Schedule "A"
Company Financial Statements

(see attached)

RIVER WILD EXPLORATION INC.

Condensed Interim Financial Statements

(Unaudited – Prepared by Management)

(Expressed in Canadian Dollars)

Six Months Ended November 30, 2018 and 2017

Corporate Head Office

#507 - 837 West Hastings Street
Vancouver, BC V6C 3N6
Tel: 604.685.1017
Fax: 604.685.5777

River Wild Exploration Inc.
Condensed Interim Statements of Financial Position
(Expressed in Canadian dollars)

	November 30, 2018 (Unaudited)	May 31, 2018 (Audited)
ASSETS		
Current assets		
Cash	$ 620,862	$ 7,165
GST receivable	2,068	880
	$ 622,930	$ 8,045
LIABILITIES AND SHAREHOLDERS' EQUITY (DEFICIENCY)		
Current liabilities		
Accounts payable and accrued liabilities (Note 5)	$ 21,202	$ 261,541
Equity (Deficiency)		
Share capital (Note 3)	1,427,700	560,000
Reserves (Note 4)	72,300	-
Deficit	(898,272)	(813,496)
	601,728	(253,496)
	$ 622,930	$ 8,045

Nature and continuance of operations (Note 1)
Subsequent event (Note 8)

APPROVED ON BEHALF OF THE DIRECTORS:

"Norman Bonin" Director — Norman Bonin

"Rowland Perkins" Director — Rowland Perkins

These accompanying notes form an integral part of these condensed interim financial statements.

River Wild Exploration Inc.
Condensed Interim Statements of Comprehensive Loss
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	For the three months ended November 30,		For the six months Ended November 30,	
	2018	**2017**	**2018**	**2017**
Expenses				
Consulting fees (Note 5)	$ 15,000	$ 12,000	$ 30,000	$ 24,000
Filing fees	2,450	1,800	6,669	5,569
Office	3,977	4,708	6,607	7,123
Professional fees	25,529	2,170	27,579	4,820
Rent	3,000	2,100	6,000	4,200
Travel	1,957	-	1,957	-
Transfer agent fees	5,058	906	5,964	1,909
Net loss and comprehensive loss for the period	$ (56,971)	$ (23,684)	$ (84,776)	$ (47,621)
Basic and diluted loss per share	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding	25,390,110	23,500,000	24,445,055	23,500,000

These accompanying notes form an integral part of these condensed interim financial statements.

River Wild Exploration Inc.

Condensed Interim Statement of Changes in Equity (Deficiency)

(Expressed in Canadian dollars)

	Number of shares	Share Capital	Reserves	Deficit	Total
Balance, May 31, 2017	**23,500,000**	**$ 560,000**	**$ -**	**$ (713,256)**	**$ (153,256)**
Net loss for the period	-	-	-	(47,621)	(47,621)
Balance, November 30, 2017	**23,500,000**	**560,000**	**-**	**(760,877)**	**(200,877)**
Net loss for the period	-	-	-	(52,619)	(52,619)
Balance, May 31, 2018	**23,500,000**	**560,000**	**-**	**(813,496)**	**(253,496)**
Shares issued for cash	4,000,000	1,000,000	-	-	1,000,000
Share issue costs	-	(60,000)	-	-	(60,000)
Share issue costs - warrants	-	(72,300)	72,300	-	-
Net loss for the period	-	-	-	(84,776)	(84,776)
Balance, November 30, 2018	**27,500,000**	**$ 1,427,700**	**$ 72,300**	**$ (898,272)**	**$ 601,728**

These accompanying notes form an integral part of these condensed interim financial statements.

River Wild Exploration Inc.
Condensed Interim Statements of Cash Flows
(Unaudited – Prepared by Management)
(Expressed in Canadian dollars)

	For the six months ended November 30, 2018	2017
Operating activities		
Net loss for the period	$ (84,776)	$ (47,621)
Changes in non-cash items:		
GST receivable	(1,188)	(767)
Accounts payable and accrued liabilities	(240,339)	49,046
Cash provided by (used in) operating activities	(326,303)	658
Financing activities		
Share issued for cash	1,000,000	-
Share issue costs	(60,000)	-
Cash provided by operating activities	940,000	-
Change in cash	613,697	658
Cash, beginning of the period	7,165	740
Cash, end of the period	$ 620,862	$ 1,398
Supplemental cash flow information		
Interest received	$ -	$ -
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -
Non-cash financing and investing activities		
Finder’s warrants issued	$ 72,300	$ -

These accompanying notes form an integral part of these condensed interim financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

River Wild Exploration Inc. ("River Wild" or the "Company") was formed under the British Columbia Business Corporations Act ("BCBCA") on September 26, 2012 upon completion of an amalgamation pursuant to a Plan of Arrangement with RavenQuest Biomed Inc. (formerly Ravencrest Resources Inc.). Upon completion of the Arrangement and subsequent Amalgamation, the Company became a "reporting issuer" in British Columbia and Ontario. The Company's principal business activity is the exploration of mineral properties. The Company's corporate office is located at Suite 507 – 837 West Hastings St., Vancouver, British Columbia V6C 3N6.

These condensed interim financial statements have been prepared on a going concern basis, which presume the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and/or obtaining additional financing.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future which is at least, but not limited to, 12 months from the date the condensed interim financial statements are released. Management is aware, in making its assessment, of material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern, as explained in the following paragraph.

The Company has sustained losses from operations and does not have sufficient cash to finance its current plans for at least 12 months from the date of this document. The Company expects that it will need to raise substantial additional capital to accomplish its business plan over the next several years. The Company expects to seek additional financing through equity financing. There can be no assurance as to the availability or terms upon which such financing might be available.

These condensed interim financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in business.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") applicable to the preparation of interim financial statement, including International Accounting Standard ("IAS") 34, "Interim Financial Reporting". The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended May 31, 2018, which have been prepared in accordance with IFRS as issued by the IASB.

These condensed interim financial statements have been prepared on a historical cost basis except for certain financial instruments at fair value, if applicable. In addition these condensed interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The policies applied in the financial statements are presented below and are based on IFRS issued and outstanding as of January 25, 2019, the date the Board of Directors approved the condensed interim financial statements.

Cash

Cash includes cash on hand, deposits held at call with financial institutions and other short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Impairment of Non-Financial Assets

At each date of the statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit of loss, unless the relevant asset is carried at a re-valued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments

The Company adopted, retrospectively without restatement, all of the requirements of IFRS 9: Financial Instruments (“IFRS 9”). This standard replaces the guidance in IAS 39: Financial Instruments: Recognition and Measurements (“IAS 39”). The adoption of IFRS 9 did not impact the carrying value of any of the Company’s financial assets or financial liabilities on the transition date. The impact on the classification and measurement of its financial instruments is set out below.

IFRS 9 includes finalized guidance on the classification and measurement of financial assets. Under IFRS 9, financial assets are classified and measured either at amortized cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") based on the business model in which they are held and the characteristics of their contractual cash flows. IFRS 9 largely retains the existing requirements in IAS 39 - Financial Instruments: Recognition and Measurement ("IAS 39"), for the classification and measurement of financial liabilities.

A financial asset is classified at amortized cost if it meets both of the following conditions and is not designated at FVTPL:

- It is held within a business model whose objective is to hold the financial asset to collect the contractual cash flows associated with the financial asset instead of selling the financial asset for a profit or loss; and
- Its contractual terms give rise to cash flows that are solely payments of principal and interest.

All financial assets not classified at amortized cost or FVOCI are measured at FVTPL.

IFRS 9 introduced a single expected credit loss impairment model for financial assets measured at amortized cost and for debt instruments at FVOCI, which is based on changes in credit quality since initial recognition. The adoption of the expected credit loss impairment model did not have a significant impact on the Company’s financial statements.

The requirements of IAS 39 for classification and measurements of financial liabilities were carried forward in IFRS 9, so the Company’s accounting policy with respect to financial liabilities is unchanged.

All financial instruments are initially recognized at fair value on the statement of financial position. Subsequent measurement of financial instruments is based on their classification. Financial assets and liabilities classified at FVTPL are measured at fair value with changes in those fair values recognized in the statement of loss and comprehensive loss for the period. Financial assets classified at amortized cost and financial liabilities are measured at amortized cost using the effective interest method.

The following table summarizes the classification and measurement changes under IFRS 9 for each financial instrument:

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Financial Assets and Liabilities	IAS 39 Classification (Measurement)	IFRS 9 Classification and Measurement
Cash	FVTPL	FVTPL
Accounts payable and accrued liabilities	Other financial liabilities (amortized cost)	Amortized cost

Income Taxes

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

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Share Capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company has classified its common shares as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Earnings / Loss Per Share

Basic earnings/loss per share is computed by dividing the net income or loss applicable to common shares of the Company by the weighted average number of common shares outstanding for the relevant period.

Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted.

Share-based Payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

When equity instruments are granted to non-employees, they are recorded at the fair value of the goods and services received, unless the fair value of the goods and services received cannot be reasonably measured, in which case they are measured using the fair value of the equity instruments issued. Expenses are recorded in profit or loss. Amounts related to the cost of issuing shares are recorded as a reduction of share capital. Amounts related to the issuance of shares for exploration and evaluation assets are capitalized in exploration and evaluation assets on the statement of financial position.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in a reserve is credited to share capital, adjusted for any consideration paid.

Where a grant of options is cancelled or settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant Accounting Estimates and Judgments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. The ability of the Company to continue as a going concern has been identified as a critical judgment.

Newly adopted accounting policies

IFRS 9 Financial Instruments replaces the current standard IAS 39 Financial Instruments: Recognition and Measurement, replacing the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value. The Company adopted IFRS 9 on June 1, 2018 retrospectively and no differences of any significance have been noted in relation to the adoption of the standard.

Future accounting pronouncements

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

IFRS 16 Leases was issued in January 2016 and specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. This standard is effective for reporting periods beginning on or after January 1, 2019. The eventual application of this standard is not expected to have a significant impact on the Company's existing accounting policies or financial statement presentation.

(Expressed in Canadian dollars)

3. SHARE CAPITAL

Authorized

Unlimited common shares without par value

Share issuances

During the period ended November 30, 2018, the Company closed a non-brokered private placement of 4,000,000 common shares at $0.25 per share for gross proceeds of $1,000,000.

The Company paid a finder's fee of $60,000 and issued 240,000 common share purchase warrants to an arms'-length finder. Each warrant is exercisable to acquire a common share of the Company for a period of 12 months at a price of $0.50 per share.

4. SHARE-BASED PAYMENT RESERVE

Stock options

The Company did not have any outstanding options as at November 30, 2018 and May 31, 2018.

Warrants

Warrants transactions and the number of warrants outstanding are summarized as follows:

	Number of Warrants	Weighted average exercise price
Balance, May 31, 2017 and 2018	-	
Granted – Finders' warrants	240,000	$ 0.50
Balance, November 30, 2018	240,000	$ 0.50

At November 30, 2018, the following warrants were outstanding:

Number of Warrants	Exercise Price	Expiry Date
240,000	$0.50	October 18, 2019

During the period ended November 30, 2018, the Company granted 240,000 finders' warrants which were valued at $72,300 (2017 - $Nil), using the Black Scholes option pricing model.

The warrants issued during the period ended November 30, 2018 and the year ended May 31, 2018 that were valued using the Black Scholes option pricing model had the following assumptions:

	Period ended November 30, 2018	Year ended May 31, 2018
Risk-free interest rate	2.27%	-
Expected life of warrant	1 year	-
Expected dividend yield	0.00%	-
Expected stock price volatility	200%	-
Share price on grant date	$0.45	-

(Expressed in Canadian dollars)

5. RELATED PARTY TRANSACTIONS

	For the six months ended November 30, 2018	2017
Transactions with Key Management Personnel		
Consulting fees paid to a company related to a director	$ 30,000	$ 24,000
	$ 30,000	$ 24,000

As at November 30, 2018, accounts payable and accrued liabilities include $Nil (May 31, 2018 - $182,481) owing to a director. This amount was unsecured, non-interest bearing and has no specific terms of repayment.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value of Financial Instruments

The fair value of cash, accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified 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 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – valuation techniques based on inputs other than quoted prices included in 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 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

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 cash is exposed to credit risk. The Company reduces its credit risk on cash by placing these instruments with institutions of high credit worthiness. As at November 30, 2018, the Company believes its credit risk is minimal.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rate. The Company does not believe it is exposed to significant currency risk as funds are held in Canadian currency and there are no significant foreign exchange currency transactions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to the risk that the value of financial instruments will change due to movement in market interest rates. The Company does not hold interest-bearing debt with long-term maturities and therefore does not believe that interest rate risk is significant. The Company does not use derivative instruments to reduce its interest rate risk as the Company's management believes that the likely financial impact of interest rate changes does not justify using derivatives.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with the Company's financial liabilities. The Company manages liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. Accounts payable and accrued liabilities are current. The Company addresses its liquidity risk through equity financing obtained through the sale of common shares and the exercise of warrants and options.

7. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity as capital. 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. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. There were no changes in the Company's approach to capital management during the period ended November 30, 2018. The Company is not subject to externally imposed capital requirements.

8. SUBSEQUENT EVENT

Subsequent to the year ended November 30, 2018, the Company entered into a definitive share purchase agreement pursuant to which it will acquire (the "Transaction") all of the outstanding share capital of CBD Lifestyle Corp. ("CBDL"). CBDL is a privately held company involved in the development and marketing of beverages infused with hemp-derived extracts and derivatives.

In consideration for the acquisition of CBDL, the Company agreed to issue 26,000,000 common shares to the existing shareholders of CBDL. A portion of the shares may be subject to an escrow arrangement in accordance with the policies of the Canadian Securities Exchange.

8. SUBSEQUENT EVENT (continued)

In connection with completion of the Transaction, the Company intends to complete a private placement financing (the "Financing") through the offering of up to 5,000,000 common shares at a price of $0.50 per share for gross proceeds of up to $2,500,000. The Company may pay finders' fees to eligible parties who have assisted the Company in introducing subscribers to the Financing. All securities issued in connection with the Financing will be subject to a four-month and-one-day statutory hold period in accordance with applicable securities laws.

Completion of the Transaction is subject to a number of conditions, including the completion of the Financing for gross proceeds of not less than $2,000,000, the approval of the shareholders of the Company, and the approval of the Exchange. The Transaction cannot be completed until these conditions are satisfied, and there can be no assurance that the Transaction will be completed in a timely fashion, or at all. Further information concerning the Transaction will be available in the listing statement being prepared by the Company for filing with the Exchange.

RIVER WILD EXPLORATION INC.

(An Exploration Stage Company)

Financial Statements

(Expressed in Canadian Dollars)

Years Ended May 31, 2018 and 2017

<u>Corporate Head Office</u>

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Independent Auditor's Report

To the Shareholders of
River Wild Exploration Inc.

We have audited the accompanying financial statements of River Wild Exploration Inc., which comprise the statements of financial position as at May 31, 2018 and May 31, 2017, and the statements of comprehensive loss, changes in deficiency and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of River Wild Exploration Inc. as at May 31, 2018 and May 31, 2017 and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of matter
Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes the material uncertainty that may cast significant doubt about the ability of River Wild Exploration Inc. to continue as a going concern.

"Crowe MacKay LLP"

Chartered Professional Accountants
Vancouver, British Columbia
August 20, 2018

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Financial Position
(Expressed in Canadian dollars)

		May 31, 2018		May 31, 2017
ASSETS				
Current assets				
Cash	$	7,165	$	740
GST receivable		880		1,108
	$	8,045	$	1,848
LIABILITIES AND SHAREHOLDERS' DEFICIENCY				
Current liabilities				
Accounts payable and accrued liabilities (Note 4)	$	261,541	$	155,104
Deficiency				
Share capital (Note 3)		560,000		560,000
Deficit		(813,496)		(713,256)
		(253,496)		(153,256)
	$	8,045	$	1,848

Nature and continuance of operations (Note 1)

APPROVED ON BEHALF OF THE DIRECTORS:

"Norman Bonin"	Director	*"Walt Tyler"*	Director
Norman Bonin		Walt Tyler	

These accompanying notes form an integral part of these financial statements.

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Comprehensive Loss
(Expressed in Canadian dollars)

	For the years ended May 31, 2018	2017
Expenses		
Consulting fees (Note 4)	$ 53,000	$ 30,000
Filing fees	9,469	6,705
Office	10,875	12,380
Professional fees	9,570	8,915
Rent	9,900	6,985
Transfer agent fees	3,720	3,305
Travel	3,706	-
Net loss and comprehensive loss for the year	$ (100,240)	$ (68,290)
Basic and diluted loss per share	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding	23,500,000	23,500,000

These accompanying notes form an integral part of these financial statements.

River Wild Exploration Inc.
(An Exploration Stage Company)
Statement of Changes in Deficiency
(Expressed in Canadian dollars)

	Number of shares		Share Capital		Deficit		Total
Balance, May 31, 2016	**23,500,000**	**$**	**560,000**	**$**	**(644,966)**	**$**	**(84,966)**
Net loss for the year	-		-		(68,290)		(68,290)
Balance, May 31, 2017	**23,500,000**		**560,000**		**(713,256)**		**(153,256)**
Net loss for the year	-		-		(100,240)		(100,240)
Balance, May 31, 2018	**23,500,000**	**$**	**560,000**	**$**	**(813,496)**	**$**	**(253,496)**

These accompanying notes form an integral part of these financial statements.

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Cash Flows
(Expressed in Canadian dollars)

	For the years ended May 31, 2018	2017
Operating activities		
Net loss for the year	$ (100,240)	$ (68,290)
Changes in non-cash items:		
Prepaids	-	435
Accounts receivable	-	2,625
GST receivable	228	4,914
Accounts payable and accrued liabilities	106,437	60,404
Cash provided by operating activities	6,425	88
Change in cash	6,425	88
Cash, beginning of the year	740	652
Cash, end of the year	$ 7,165	$ 740
Supplemental cash flow information		
Interest received	$ -	$ -
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -

These accompanying notes form an integral part of these financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

River Wild Exploration Inc. ("River Wild" or the "Company") was formed under the British Columbia Business Corporations Act ("BCBCA") on September 26, 2012 upon completion of an amalgamation pursuant to a Plan of Arrangement with RavenQuest Biomed Inc. (formerly Ravencrest Resources Inc.). Upon completion of the Arrangement and subsequent Amalgamation, the Company became a "reporting issuer" in British Columbia and Ontario. The Company's principal business activity is the exploration of mineral properties. The Company's corporate office is located at Suite 507 – 837 West Hastings St., Vancouver, British Columbia V6C 3N6.

These financial statements have been prepared on a going concern basis, which presume the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and/or obtaining additional financing.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future which is at least, but not limited to, 12 months from the date the financial statements are released. Management is aware, in making its assessment, of material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern, as explained in the following paragraph.

The Company has sustained losses from operations and does not have sufficient cash to finance its current plans for at least 12 months from the date of this document. The Company expects that it will need to raise substantial additional capital to accomplish its business plan over the next several years. The Company expects to seek additional financing through equity financing. There can be no assurance as to the availability or terms upon which such financing might be available.

These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in business.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

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

The policies applied in the financial statements are presented below and are based on IFRS issued and outstanding as of August 20, 2018, the date the Board of Directors approved the financial statements.

Cash

Cash includes cash on hand, deposits held at call with financial institutions and other short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Mineral Exploration and Evaluation

Expenditures Pre-exploration Costs

Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and Evaluation Expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures ("E&E") are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

The Company may occasionally enter into farm-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the transferee to meet certain exploration and evaluation expenditures which would have otherwise been undertaken by the Company. The Company does not record any expenditures made by the farmee on its behalf. Any cash consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted for as a gain on disposal.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Mineral Exploration and Evaluation (continued)

The Company assesses exploration and evaluation assets for impairment at each reporting date.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as 'mines under development'. Exploration and evaluation assets are tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

Mineral exploration and evaluation expenditures are classified as intangible assets.

Impairment of Non-Financial Assets

At each date of the statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit of loss, unless the relevant asset is carried at a re-valued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

Financial Instruments

Financial Assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held-to-maturity, available-for-sale, loans-and-receivables or fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through profit or loss. Regular way purchases and sales of FVTPL financial assets are accounted for at trade date, as opposed to settlement date. The Company's cash is classified as FVTPL.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Financial assets classified as loans-and-receivables and held-to-maturity are measured at amortized cost. The Company has not classified any financial assets as held-to-maturity. The Company has not classified and financial assets as loans-and-receivables or held-to-maturity.

Financial assets classified as available-for-sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary, which are recognized through profit or loss. The Company has not classified any financial assets as available-for-sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial Liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other-financial-liabilities.

Financial liabilities classified as other-financial-liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other-financial-liabilities are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable and accrued liabilities are classified as other-financial-liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separately embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized through profit or loss. The Company has not classified any financial liabilities as FVTPL.

Impairment of Financial Assets

The Company assesses at each statement of financial position date whether a financial asset is impaired.

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is then reduced by the amount of the impairment. The amount of the loss is recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

In relation to trade receivables, a provision for impairment is made and an impairment loss is recognized in profit or loss when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Company will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through use of an allowance account. Impaired debts are written off against the allowance account when they are assessed as uncollectible.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost and its current fair value, less any impairment loss previously recognized in profit or loss, is transferred from accumulated other comprehensive income (loss) to profit or loss. Reversals in respect of equity instruments classified as available-for-sale are not recognized in profit or loss.

Rehabilitation Provision

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal or constructive obligations required to restore the exploration sites in the period in which the obligation is incurred. The nature of the rehabilitation activities includes restoration, reclamation and re-vegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related mining assets. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks. Additional environment disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the period in which they occur.

Provisions are recognized for liabilities of uncertain timing or amounts that have arisen as a result of past transactions, including legal or constructive obligations. The provision is measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

Income Taxes

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

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes (continued)

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Share Capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company has classified its common shares as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings / Loss Per Share

Basic earnings/loss per share is computed by dividing the net income or loss applicable to common shares of the Company by the weighted average number of common shares outstanding for the relevant period.

Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted.

Share-based Payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based Payments (continued)

When equity instruments are granted to non-employees, they are recorded at the fair value of the goods and services received, unless the fair value of the goods and services received cannot be reasonably measured, in which case they are measured using the fair value of the equity instruments issued. Expenses are recorded in profit or loss. Amounts related to the cost of issuing shares are recorded as a reduction of share capital. Amounts related to the issuance of shares for exploration and evaluation assets are capitalized in exploration and evaluation assets on the statement of financial position.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management’s best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in a reserve is credited to share capital, adjusted for any consideration paid.

Where a grant of options is cancelled or settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

Segmented Reporting

The Company operates in a single reportable operating segment - the acquisition, exploration and development of mineral properties.

Significant Accounting Estimates and Judgments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(Expressed in Canadian dollars)

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant Accounting Estimates and Judgments (continued)

Critical accounting judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. The ability of the Company to continue as a going concern has been identified as a critical judgment.

Future accounting pronouncements

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

IFRS 9 Financial Instruments replaces the current standard IAS 39 Financial Instruments: Recognition and Measurement, replacing the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value. This standard has an effective date of January 1, 2018.

IFRS 16 Leases was issued in January 2016 and specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. This standard is effective for reporting periods beginning on or after January 1, 2019.

3. SHARE CAPITAL

Authorized

Unlimited common shares without par value

No shares were issued during the years ended May 31, 2018 and 2017.

4. RELATED PARTY TRANSACTIONS

	For the year ended May 31, 2018	2017
Transactions with Key Management Personnel		
Consulting fees paid to a company related to a director	$ 53,000	$ 30,000
	$ 53,000	$ 30,000

As at May 31, 2018, accounts payable and accrued liabilities include $182,481 (May 31, 2017 - $79,581) owing to a director. This amount is unsecured, non-interest bearing and has no specific terms of repayment.

(Expressed in Canadian dollars)

5. INCOME TAXES

A reconciliation of income taxes at statutory rates with reported taxes is as follows:

For the year ended	May 31, 2018	May 31, 2017
Loss before income taxes for the year	$ (100,240)	$ (68,290)
Statutory tax rate	26.42%	26%
Income tax recovery	(26,483)	(17,755)
Effect of tax rate change	(4,546)	-
Unrecognized non-capital loss carry forwards	31,029	17,755
Total income tax expense (recovery)	$ -	$ -

The nature and tax effect of the temporary differences giving rise to the deferred income tax assets and liabilities at May 31, 2018 and 2017 are summarized as follows:

	May 31, 2018	May 31, 2017
Non-capital losses carried forward	$ 124,416	$ 93,941
Exploration and evaluation assets	9,523	9,170
Unrecognized deferred tax assets	(133,939)	(103,111)
Deferred tax assets (liabilities)	$ -	$ -

At May 31, 2018, the Company has estimated non-capital losses for Canadian income tax purposes of approximately $461,000 that may be carried forward to reduce taxable income derived in future years, if not utilized, expiring between 2031 and 2038. In addition, there are resource-related expenditures of approximately $35,000 which may be used to offset future taxable resource income indefinitely, subject to annual rates prescribed by the Canadian Income Tax Act.

Deferred tax benefits which may arise as a result of these non-capital losses and resource deductions have not been recognized in these financial statements.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value of Financial Instruments

The fair value of cash, accounts receivable, and accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified 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 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – valuation techniques based on inputs other than quoted prices included in 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 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

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 cash is exposed to credit risk. The Company reduces its credit risk on cash by placing these instruments with institutions of high credit worthiness. As at May 31, 2018, the Company is not exposed to any significant credit risk.

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rate. The Company does not believe it is exposed to significant currency risk as funds are held in Canadian currency and there are no significant foreign exchange currency transactions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to the risk that the value of financial instruments will change due to movement in market interest rates. The Company does not hold interest-bearing debt with long-term maturities and therefore does not believe that interest rate risk is significant. The Company does not use derivative instruments to reduce its interest rate risk as the Company's management believes that the likely financial impact of interest rate changes does not justify using derivatives.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with the Company's financial liabilities. The Company manages liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. Accounts payable and accrued liabilities are current. The Company addresses its liquidity risk through equity financing obtained through the sale of common shares and the exercise of warrants and options.

7. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity as capital. 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. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. There were no changes in the Company's approach to capital management during the year ended May 31, 2018. The Company is not subject to externally imposed capital requirements.

RIVER WILD EXPLORATION INC.

(An Exploration Stage Company)

Financial Statements

(Expressed in Canadian Dollars)

Years Ended May 31, 2017 and 2016

<u>Corporate Head Office</u>

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Independent Auditor's Report

To the Shareholders of
River Wild Exploration Inc.

We have audited the accompanying financial statements of River Wild Exploration Inc., which comprise the statements of financial position as at May 31, 2017 and May 31, 2016, and the statements of comprehensive loss, changes in deficiency and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of River Wild Exploration Inc. as at May 31, 2017 and May 31, 2016 and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of matter
Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes the material uncertainty that may cast significant doubt about the ability of River Wild Exploration Inc. to continue as a going concern.

"Crowe MacKay LLP"

Chartered Professional Accountants
Vancouver, British Columbia
July 24, 2017

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Financial Position
(Expressed in Canadian dollars)

	May 31, 2017	May 31, 2016
ASSETS		
Current assets		
Cash	$ 740	$ 652
Accounts receivable (Note 4)	-	2,625
GST receivable	1,108	6,022
Prepaids	-	435
	$ 1,848	$ 9,734
LIABILITIES AND SHAREHOLDERS' DEFICIENCY		
Current liabilities		
Accounts payable and accrued liabilities (Note 4)	$ 155,104	$ 94,700
Deficiency		
Share capital (Note 3)	560,000	560,000
Deficit	(713,256)	(644,966)
	(153,256)	(84,966)
	$ 1,848	$ 9,734

Nature and continuance of operations (Note 1)

APPROVED ON BEHALF OF THE DIRECTORS:

"Norman Bonin"	Director	*"Walt Tyler"*	Director
Norman Bonin		Walt Tyler	

These accompanying notes form an integral part of these financial statements.

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Comprehensive Loss
(Expressed in Canadian dollars)

	For the years ended May 31, 2017	2016
Expenses		
Consulting fees (Note 4)	$ 30,000	$ -
Filing fees	6,705	10,507
Office	12,380	682
Professional fees	8,915	9,727
Rent	6,985	5,220
Transfer agent fees	3,305	4,044
Net loss and comprehensive loss for the year	$ (68,290)	$ (30,180)
Basic and diluted loss per share	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding	23,500,000	23,500,000

These accompanying notes form an integral part of these financial statements.

River Wild Exploration Inc.
(An Exploration Stage Company)
Statement of Changes in Deficiency
(Expressed in Canadian dollars)

	Number of shares		Share Capital		Deficit		Total
Balance, May 31, 2015	**23,500,000**	**$**	**560,000**	**$**	**(614,786)**	**$**	**(54,786)**
Net loss for the year	-		-		(30,180)		(30,180)
Balance, May 31, 2016	**23,500,000**		**560,000**		**(644,966)**		**(84,966)**
Net loss for the year	-		-		(68,290)		(68,290)
Balance, May 31, 2017	**23,500,000**	**$**	**560,000**	**$**	**(713,256)**	**$**	**(153,256)**

These accompanying notes form an integral part of these financial statements.

River Wild Exploration Inc.
(An Exploration Stage Company)
Statements of Cash Flows
(Expressed in Canadian dollars)

	For the years ended May 31, 2017	2016
Operating activities		
Net loss for the year	$ (68,290)	$ (30,180)
Changes in non-cash items:		
Prepaids	435	(435)
Accounts receivable	2,625	-
GST receivable	4,914	272
Accounts payable and accrued liabilities	60,404	30,469
Cash provided by operating activities	88	126
Change in cash	88	126
Cash, beginning of the year	652	526
Cash, end of the year	$ 740	$ 652
Supplemental cash flow information		
Interest received	$ -	$ -
Interest paid	$ -	$ -
Income taxes paid	$ -	$ -

These accompanying notes form an integral part of these financial statements.

1. NATURE AND CONTINUANCE OF OPERATIONS

River Wild Exploration Inc. ("River Wild" or the "Company") was formed under the British Columbia Business Corporations Act ("BCBCA") on September 26, 2012 upon completion of an amalgamation pursuant to a Plan of Arrangement with Ravencrest Resources Inc. Upon completion of the Arrangement and subsequent Amalgamation, the Company became a "reporting issuer" in British Columbia and Ontario. The Company's principal business activity is the exploration of mineral properties. The Company's corporate office is located at Suite 507 – 837 West Hastings St., Vancouver, British Columbia V6C 3N6.

These financial statements have been prepared on a going concern basis, which presume the realization of assets and discharge of liabilities in the normal course of business for the foreseeable future. The Company's ability to continue as a going concern is dependent upon achieving profitable operations and/or obtaining additional financing.

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future which is at least, but not limited to, 12 months from May 31, 2017. Management is aware, in making its assessment, of material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern, as explained in the following paragraph.

The Company has sustained losses from operations and does not have sufficient cash to finance its current plans for at least 12 months from May 31, 2017. The Company expects that it will need to raise substantial additional capital to accomplish its business plan over the next several years. The Company expects to seek additional financing through equity financing. There can be no assurance as to the availability or terms upon which such financing might be available.

These financial statements do not include any adjustments to the amounts and classification of assets and liabilities that might be necessary should the Company be unable to continue in business.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

Statement of compliance

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

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

The policies applied in the financial statements are presented below and are based on IFRS issued and outstanding as of July 24, 2017, the date the Board of Directors approved the financial statements.

Cash

Cash includes cash on hand, deposits held at call with financial institutions and other short-term, highly liquid investments that are readily convertible to known amounts of cash and subject to an insignificant risk of change in value.

Mineral Exploration and Evaluation

Expenditures Pre-exploration Costs

Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and Evaluation Expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures ("E&E") are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

The Company may occasionally enter into farm-out arrangements, whereby the Company will transfer part of a mineral interest, as consideration, for an agreement by the transferee to meet certain exploration and evaluation expenditures which would have otherwise been undertaken by the Company. The Company does not record any expenditures made by the farmee on its behalf. Any cash consideration received from the agreement is credited against the costs previously capitalized to the mineral interest given up by the Company, with any excess cash accounted for as a gain on disposal.

When a project is deemed to no longer have commercially viable prospects to the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of estimated recoveries, are written off to profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Mineral Exploration and Evaluation (continued)

The Company assesses exploration and evaluation assets for impairment at each reporting date.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as 'mines under development'. Exploration and evaluation assets are tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

Mineral exploration and evaluation expenditures are classified as intangible assets.

Impairment of Non-Financial Assets

At each date of the statement of financial position, the Company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the assets belong.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit of loss, unless the relevant asset is carried at a re-valued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

Financial Instruments

Financial Assets

All financial assets are initially recorded at fair value and designated upon inception into one of the following four categories: held-to-maturity, available-for-sale, loans-and-receivables or fair value through profit or loss ("FVTPL").

Financial assets classified as FVTPL are measured at fair value with unrealized gains and losses recognized through profit or loss. Regular way purchases and sales of FVTPL financial assets are accounted for at trade date, as opposed to settlement date. The Company's cash is classified as FVTPL.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Financial assets classified as loans-and-receivables and held-to-maturity are measured at amortized cost. The Company has not classified any financial assets as held-to-maturity. The Company has classified accounts receivable as loans-and-receivables.

Financial assets classified as available-for-sale are measured at fair value with unrealized gains and losses recognized in other comprehensive income (loss) except for losses in value that are considered other than temporary, which are recognized through profit or loss. The Company has not classified any financial assets as available-for-sale.

Transactions costs associated with FVTPL financial assets are expensed as incurred, while transaction costs associated with all other financial assets are included in the initial carrying amount of the asset.

Financial Liabilities

All financial liabilities are initially recorded at fair value and designated upon inception as FVTPL or other-financial-liabilities.

Financial liabilities classified as other-financial-liabilities are initially recognized at fair value less directly attributable transaction costs. After initial recognition, other-financial-liabilities are subsequently measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period. The Company's accounts payable and accrued liabilities are classified as other-financial-liabilities.

Financial liabilities classified as FVTPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVTPL. Derivatives, including separately embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Fair value changes on financial liabilities classified as FVTPL are recognized through profit or loss. The Company has not classified any financial liabilities as FVTPL.

Impairment of Financial Assets

The Company assesses at each statement of financial position date whether a financial asset is impaired.

If there is objective evidence that an impairment loss on assets carried at amortized cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is then reduced by the amount of the impairment. The amount of the loss is recognized in profit or loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed to the extent that the carrying value of the asset does not exceed what the amortized cost would have been had the impairment not been recognized. Any subsequent reversal of an impairment loss is recognized in profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

In relation to trade receivables, a provision for impairment is made and an impairment loss is recognized in profit or loss when there is objective evidence (such as the probability of insolvency or significant financial difficulties of the debtor) that the Company will not be able to collect all of the amounts due under the original terms of the invoice. The carrying amount of the receivable is reduced through use of an allowance account. Impaired debts are written off against the allowance account when they are assessed as uncollectible.

If an available-for-sale asset is impaired, an amount comprising the difference between its cost and its current fair value, less any impairment loss previously recognized in profit or loss, is transferred from accumulated other comprehensive income (loss) to profit or loss. Reversals in respect of equity instruments classified as available-for-sale are not recognized in profit or loss.

Rehabilitation Provision

The Company is subject to various government laws and regulations relating to environmental disturbances caused by exploration and evaluation activities. The Company records the present value of the estimated costs of legal or constructive obligations required to restore the exploration sites in the period in which the obligation is incurred. The nature of the rehabilitation activities includes restoration, reclamation and re-vegetation of the affected exploration sites.

The rehabilitation provision generally arises when the environmental disturbance is subject to government laws and regulations. When the liability is recognized, the present value of the estimated costs is capitalized by increasing the carrying amount of the related mining assets. Over time, the discounted liability is increased for the changes in present value based on current market discount rates and liability specific risks. Additional environment disturbances or changes in rehabilitation costs will be recognized as additions to the corresponding assets and rehabilitation liability in the period in which they occur.

Provisions are recognized for liabilities of uncertain timing or amounts that have arisen as a result of past transactions, including legal or constructive obligations. The provision is measured at the best estimate of the expenditure required to settle the obligation at the reporting date.

Income Taxes

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

Current income taxes are recognized for the estimated income taxes payable or receivable on taxable income or loss for the current year and any adjustment to income taxes payable in respect of previous years. Current income taxes are determined using tax rates and tax laws that have been enacted or substantively enacted by the year-end date.

Deferred tax assets and liabilities are recognized where the carrying amount of an asset or liability differs from its tax base, except for taxable temporary differences arising on the initial recognition of goodwill and temporary differences arising on the initial recognition of an asset or liability in a transaction which is not a business combination and at the time of the transaction affects neither accounting nor taxable profit or loss.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes (continued)

Recognition of deferred tax assets for unused tax losses, tax credits and deductible temporary differences is restricted to those instances where it is probable that future taxable profit will be available against which the deferred tax asset can be utilized. At the end of each reporting period the Company reassesses unrecognized deferred tax assets. The Company recognizes a previously unrecognized deferred tax asset to the extent that it has become probable that future taxable profit will allow the deferred tax asset to be recovered.

Share Capital

Financial instruments issued by the Company are classified as equity only to the extent that they do not meet the definition of a financial liability or financial asset. The Company has classified its common shares as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings / Loss Per Share

Basic earnings/loss per share is computed by dividing the net income or loss applicable to common shares of the Company by the weighted average number of common shares outstanding for the relevant period.

Diluted earnings/loss per common share is computed by dividing the net income or loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding, if potentially dilutive instruments were converted.

Share-based Payments

Where equity-settled share options are awarded to employees, the fair value of the options at the date of grant is charged to profit or loss over the vesting period. Performance vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each reporting date so that, ultimately, the cumulative amount recognized over the vesting period is based on the number of options that eventually vest. Non-vesting conditions and market vesting conditions are factored into the fair value of the options granted. As long as all other vesting conditions are satisfied, a charge is made irrespective of whether these vesting conditions are satisfied. The cumulative expense is not adjusted for failure to achieve a market vesting condition or where a non-vesting condition is not satisfied.

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to profit or loss over the remaining vesting period.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Share-based Payments (continued)

When equity instruments are granted to non-employees, they are recorded at the fair value of the goods and services received, unless the fair value of the goods and services received cannot be reasonably measured, in which case they are measured using the fair value of the equity instruments issued. Expenses are recorded in profit or loss. Amounts related to the cost of issuing shares are recorded as a reduction of share capital. Amounts related to the issuance of shares for exploration and evaluation assets are capitalized in exploration and evaluation assets on the statement of financial position.

When the value of goods or services received in exchange for the share-based payment cannot be reliably estimated, the fair value is measured by use of a valuation model. The expected life used in the model is adjusted, based on management's best estimate, for the effects of non-transferability, exercise restrictions, and behavioural considerations.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in a reserve is credited to share capital, adjusted for any consideration paid.

Where a grant of options is cancelled or settled during the vesting period, excluding forfeitures when vesting conditions are not satisfied, the Company immediately accounts for the cancellation as an acceleration of vesting and recognizes the amount that otherwise would have been recognized for services received over the remainder of the vesting period. Any payment made to the employee on the cancellation is accounted for as the repurchase of an equity interest except to the extent the payment exceeds the fair value of the equity instrument granted, measured at the repurchase date. Any such excess is recognized as an expense.

Segmented Reporting

The Company operates in a single reportable operating segment - the acquisition, exploration and development of mineral properties.

Significant Accounting Estimates and Judgments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and reported amounts of income and expenses during the reporting period. Actual outcomes could differ from these estimates. These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods if the revision affects both current and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

2. SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant Accounting Estimates and Judgments (continued)

Critical accounting judgments

Critical accounting judgments are accounting policies that have been identified as being complex or involving subjective judgments or assessments. The ability of the Company to continue as a going concern has been identified as a critical judgment.

Newly adopted accounting policies

Effective June 1, 2016, the Company adopted the following accounting policies. There were no significant impacts to the financial statements upon adoption.

Amendments to IAS 1 Presentation of Financial Statements clarify existing IAS 1 requirements resulting from the Disclosure Initiative. It is designed to further encourage companies to apply professional judgment in determining what information to disclose in their financial statements.

Future accounting pronouncements

The Company has reviewed new and revised accounting pronouncements that have been issued but are not yet effective. The Company has not early adopted any of these standards and is currently evaluating the impact, if any, that these standards might have on its financial statements.

IFRS 9 Financial Instruments replaces the current standard IAS 39 Financial Instruments: Recognition and Measurement, replacing the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value. This standard has an effective date of January 1, 2018.

IFRS 16 Leases was issued in January 2016 and specifies how an IFRS reporter will recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Lessors continue to classify leases as operating or finance, with IFRS 16's approach to lessor accounting substantially unchanged from its predecessor, IAS 17. This standard is effective for reporting periods beginning on or after January 1, 2019.

3. SHARE CAPITAL

Authorized

Unlimited common shares without par value

No shares were issued during the year ended May 31, 2017 and 2016.

(Expressed in Canadian dollars)

4. RELATED PARTY TRANSACTIONS

	For the year ended May 31, 2017		2016
Transactions with Key Management Personnel			
Consulting fees paid to a company related to a director	$	30,000	$	-
	$	30,000	$	-

As at May 31, 2017, accounts payable and accrued liabilities include $79,581 (May 31, 2016 - $23,215) owing to a director. This amount is unsecured, non-interest bearing and has no specific terms of repayment.

As at May 31, 2017, accounts receivable of $Nil (May 31, 2016 - $2,625) was receivable from Ravencrest Resources Inc., a company related to a director.

5. INCOME TAXES

A reconciliation of income taxes at statutory rates with reported taxes is as follows:

For the year ended		May 31, 2017		May 31, 2016
Loss before income taxes for the year	$	(68,290)	$	(30,180)
Statutory tax rate		26%		26%
Income tax recovery		(17,755)		(7,847)
Unrecognized non-capital loss carry forwards		17,755		7,847
Total income tax expense (recovery)	$	-	$	-

The nature and tax effect of the temporary differences giving rise to the deferred income tax assets and liabilities at May 31, 2017 and 2016 are summarized as follows:

		May 31, 2017		May 31, 2016
Non-capital losses carried forward	$	93,941	$	76,621
Exploration and evaluation assets		9,170		9,170
Unrecognized deferred tax assets		(103,111)		(85,791)
Deferred tax assets (liabilities)	$	-	$	-

At May 31, 2017, the Company has estimated non-capital losses for Canadian income tax purposes of approximately $361,000 that may be carried forward to reduce taxable income derived in future years, if not utilized, expiring between 2031 and 2037. In addition, there are resource-related expenditures of approximately $35,000 which may be used to offset future taxable resource income indefinitely, subject to annual rates prescribed by the Canadian Income Tax Act.

Deferred tax benefits which may arise as a result of these non-capital losses and resource deductions have not been recognized in these financial statements.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair Value of Financial Instruments

The fair value of cash, accounts receivable, and accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified 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 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – valuation techniques based on inputs other than quoted prices included in 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 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

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 cash is exposed to credit risk. The Company reduces its credit risk on cash by placing these instruments with institutions of high credit worthiness. As at May 31, 2017 the Company is not exposed to any significant credit risk.

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rate. The Company does not believe it is exposed to significant currency risk as funds are held in Canadian currency and there are no significant foreign exchange currency transactions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to the risk that the value of financial instruments will change due to movement in market interest rates. The Company does not hold interest-bearing debt with long-term maturities and therefore does not believe that interest rate risk is significant. The Company does not use derivative instruments to reduce its interest rate risk as the Company's management believes that the likely financial impact of interest rate changes does not justify using derivatives.

6. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with the Company's financial liabilities. The Company manages liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. Accounts payable and accrued liabilities are current. The Company addresses its liquidity risk through equity financing obtained through the sale of common shares and the exercise of warrants and options.

7. CAPITAL MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders.

The Company considers the items included in shareholders' equity as capital. 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. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, sell assets to reduce debt or return capital to shareholders. There were no changes in the Company's approach to capital management during the year ended May 31, 2017. The Company is not subject to externally imposed capital requirements.

Schedule "B"
Company MD&A

(see attached)

RIVER WILD EXPLORATION INC.
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Vancouver, BC V6C 3N6
Tel: 604.685.1017
Fax: 604.685.5777

January 25, 2019

MANAGEMENT DISCUSSION & ANALYSIS

This Management's Discussion & Analysis ("MD&A") should be read in conjunction with our condensed interim financial statements and the accompanying notes for the six months ended November 30, 2018 and our audited consolidated financial statements for year ended May 31, 2018 and related notes, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts in the financial statements and this MD&A are expressed in Canadian dollars, unless otherwise indicated.

FORWARD LOOKING INFORMATION

This MD&A contains certain forward-looking statements and information relating to River Wild Exploration Inc. that are based on the beliefs of our management as well as assumptions made by and information currently available to us. When used in this document, the words "*anticipate*", "*believe*", "*estimate*", "*expect*" and similar expressions, as they relate to our company or our management, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration and development of our exploration properties. Such statements reflect the current views of management with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or our achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

Overview

Our company was formed under the British Columbia *Business Corporations Act* ("**BCBCA**") on September 26, 2012 upon completion of the Amalgamation pursuant to the Plan of Arrangement with RavenQuest Biomed Inc. (formerly Ravencrest Resources Inc.) ("RavenQuest"), a CSE listed company, under the terms of an Arrangement Agreement among RavenQuest, River Wild Exploration Inc. ("**Former River Wild**"), a private British Columbia company, and 0943173 B.C. Ltd. ("**SubCo**"), a wholly-owned subsidiary of Ravencrest, pursuant to which the parties agreed to complete a plan of arrangement under sections 288 to 299 of the BCBCA whereby Former River Wild and SubCo would amalgamate to form our Company (the "**Amalgamation**").

The Arrangement was approved by the RavenQuest shareholders on August 9, 2012 and final court approval from the Supreme Court of British Columbia to the Arrangement was obtained on August 14, 2012.

Definitive Share Purchase Agreement

In January 2019, the Company entered into a definitive share purchase agreement pursuant to which it will acquire (the "Transaction") all of the outstanding share capital of CBD Lifestyle Corp. ("CBDL"). CBDL is a privately held company involved in the development and marketing of beverages infused with hemp-derived extracts and derivatives.

CBDL was incorporated under the laws of the Province of Ontario on September 17, 2018 and is focused on the creation and launch of a global brand for the cannabidiol (CBD) infused beverage industry. CBDL's first product, to be named CENTR, is a sparkling, low-calorie, CBD beverage that CBDL expects to launch in the United States in 2019. CBDL is led by Chief Executive Officer and Director Joseph Meehan, with Paul Meehan and Arjan Chima as fellow directors. In connection with completion of the Transaction, the Company intends to change its name to "Centr Brands Corp."

In consideration for the acquisition of CBDL, the Company agreed to issue 26,000,000 common shares to the existing shareholders of CBDL. A portion of the shares may be subject to an escrow arrangement in accordance with the policies of the Canadian Securities Exchange.

In connection with completion of the Transaction, the Company intends to complete a private placement financing (the "Financing") through the offering of up to 5,000,000 common shares at a price of $0.50 per share for gross proceeds of up to $2,500,000. The Company may pay finders' fees to eligible parties who have assisted the Company in introducing subscribers to the Financing. All securities issued in connection with the Financing will be subject to a four-month and-one-day statutory hold period in accordance with applicable securities laws.

Completion of the Transaction is subject to a number of conditions, including the completion of the Financing for gross proceeds of not less than $2,000,000, the approval of the shareholders of the Company, and the approval of the Exchange. The Transaction cannot be completed until these conditions are satisfied, and there can be no assurance that the Transaction will be completed in a timely fashion, or at all. Further information concerning the Transaction will be available in the listing statement being prepared by the Company for filing with the Exchange.

Summary of Quarterly Results

Description	**Three Months ended November 30, 2018**	**Three Months ended August 31, 2018**	**Three Months ended May 31 , 2018**	**Three Months ended February 28, 2018**	**Three Months ended November 30, 2017**	**Three Months ended August 31, 2017**	**Three Months ended May 31, 2017**	**Three Months ended February 28, 2017**
Net Revenues	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Income or loss before other items								
Total	*$ (56,971)*	*$ (27,805)*	*$ (29,390)*	*$ (23,229)*	*$ (23,684)*	*$ (23,937)*	*$ (23,192)*	*$ (16,996)*
Net loss for period								
Total	*$ (56,971)*	*$ (27,805)*	*$ (29,390)*	*$ (23,229)*	*$ (23,684)*	*$ (23,937)*	*$ (23,192)*	*$ (16,996)*
Per share	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*

Results of Operations

Three Months Ended November 30, 2018 and 2017

We incurred a net and comprehensive loss of $56,971 for the three months ended November 30, 2018, compared to a net and comprehensive loss of $23,684 for the three months ended November 30, 2017.

Some of the items comprising the loss for the three months ended November 30, 2018 were consulting fees of $15,000 (2017 - $12,000), filing fees of $2,450 (2017 - $1,800), office of $3,977 (2017 - $4,708), professional fees of $25,529 (2017 - $2,170), rent of $3,000 (2017 - $2,100), travel of $1,957 (2017 - $Nil), and transfer agent fees of $5,058 (2017 - $906).
The increased loss during the period ended November 30, 2018 was mainly as a result of an increase in professional fees of $23,359 relating to a private placement and an increase in transfer agent fees of $4,152 during the current period.

Six Months Ended November 30, 2018 and 2017

We incurred a net and comprehensive loss of $84,776 for the six months ended November 30, 2018, compared to a net and comprehensive loss of $47,621 for the six months ended November 30, 2017.

Some of the items comprising the loss for the six months ended November 30, 2018 were consulting fees of $30,000 (2017 - $24,000), filing fees of $6,669 (2017 - $5,569), office of $6,607 (2017 - $7,123), professional fees of $27,579 (2017 - $4,820), rent of $6,000 (2017 - $4,200), travel of $1,957 (2017 - $Nil), and transfer agent fees of $5,964 (2017 - $1,909).

The increased loss during the period ended November 30, 2018 was mainly as a result of an increase in professional fees of $22,759 relating to a private placement and an increase in transfer agent fees of $4,055 during the current period.

Liquidity and Capital Resources

As of November 30, 2018, the Company had a cash position of $620,862, compared to $7,165 as at May 31, 2018, representing an increase of $613,697. As of November 30, 2018, the Company had a working capital of $601,728, compared to working capital deficiency of $253,496 as at May 31, 2018.

During the period ended November 30, 2018, the Company closed a non-brokered private placement of 4,000,000 common shares at $0.25 per share for gross proceeds of $1,000,000. The Company paid a finder's fee of $60,000 and issued 240,000 common share purchase warrants to an arms'-length finder. Each warrant is exercisable to acquire a common share of the Company for a period of 12 months at a price of $0.50 per share.

The Company has no revenue generating operations from which it can internally generate funds. The Company has limited capital resources and has to rely upon the sale of equity and/or debt securities for cash required for acquisitions and to fund the general and administration expenses of the Company.

Transactions with Related Parties

		For the six months ended November 30, 2018		2017
Transactions with Key Management Personnel				
Consulting fees with a company related to a director (A. Drescher)	$	30,000	$	24,000
	$	30,000	$	24,000

As at November 30, 2018, accounts payable and accrued liabilities include $Nil (May 31, 2018 - $182,481) owing to a director (A. Drescher). This amount is unsecured, non-interest bearing and has no specific terms of repayment.

Financial Instruments

Fair Value of Financial Instruments

The fair value of cash and accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified 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 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – valuation techniques based on inputs other than quoted prices included in 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 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

Our risk exposures and the impact on our financial instruments are summarized below:

Credit Risk

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. Our cash is exposed to credit risk. We reduce our credit risk on cash by placing these instruments with institutions of high credit worthiness. As at November 30, 2018, we believe the Company’s credit risk is minimal.

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rate. We do not believe we are exposed to significant currency risk as funds are held in Canadian currency and there are no significant foreign exchange currency transactions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. We are exposed to the risk that the value of financial instruments will change due to movement in market interest rates. We do not hold interest-bearing debt with long-term maturities and therefore do not believe that interest rate risk is significant. We do not use derivative instruments to reduce our interest rate risk as our management believes that the likely financial impact of interest rate changes does not justify using derivatives.

Liquidity Risk

Liquidity risk is the risk that we will encounter difficulty in meeting obligations associated with our financial liabilities. We manage liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. Accounts payable and accrued liabilities are current. We address our liquidity risk through equity financing obtained through the sale of common shares and the exercise of warrants and options.

Directors and Officers

Our Board of Directors is as follows:

Norman J. Bonin
Rowland Perkins
Anton J. Drescher
Dave Cross

Our officers are:

Norman J. Bonin	*President and Chief Executive Officer*
Rowland Perkins	*Chief Financial Officer*

Share Capital

Our authorized share capital consists of an unlimited number of common shares without par value. As of January 25, 2019, the total number of issued and outstanding common shares is 27,500,000 common shares.

As of January 25, 2019, there were no outstanding stock options.

Warrants as of January 25, 2019:

Number of Warrants	Exercise Price	Expiry Date
240,000	$0.50	October 18, 2019

Changes in Accounting Policies

New or Revised Standards and Amendments to Existing Standards Not Yet Effective

Please refer to the Condensed Interim Financial Statements for the period ended November 30, 2018 on www.sedar.com

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Approval

Our Board of Directors have approved the disclosures in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

Additional Information

Additional information relating to our company is available on SEDAR at www.sedar.com.

RIVER WILD EXPLORATION INC.
#507, 837 West Hastings Street
Vancouver, BC V6C 3N6
Tel: 604.685.1017
Fax: 604.685.5777

August 20, 2018

MANAGEMENT DISCUSSION & ANALYSIS

This Management's Discussion & Analysis ("MD&A") should be read in conjunction with our financial statements and the accompanying notes for the year ended May 31, 2018, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts in the financial statements and this MD&A are expressed in Canadian dollars, unless otherwise indicated.

FORWARD LOOKING INFORMATION

This MD&A contains certain forward-looking statements and information relating to River Wild Exploration Inc. that are based on the beliefs of our management as well as assumptions made by and information currently available to us. When used in this document, the words "*anticipate*", "*believe*", "*estimate*", "*expect*" and similar expressions, as they relate to our company or our management, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued exploration and development of our exploration properties. Such statements reflect the current views of management with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or our achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

Overview

Our company was formed under the British Columbia *Business Corporations Act* ("**BCBCA**") on September 26, 2012 upon completion of the Amalgamation pursuant to the Plan of Arrangement with RavenQuest Biomed Inc. (formerly Ravencrest Resources Inc.) ("RavenQuest"), a CSE listed company, under the terms of an Arrangement Agreement among Ravencrest, River Wild Exploration Inc. ("**Former River Wild**"), a private British Columbia company, and 0943173 B.C. Ltd. ("**SubCo**"), a wholly-owned subsidiary of Ravencrest, pursuant to which the parties agreed to complete a plan of arrangement under sections 288 to 299 of the BCBCA whereby Former River Wild and SubCo would amalgamate to form our company (the "**Amalgamation**").

The Arrangement was approved by the RavenQuest shareholders on August 9, 2012 and final court approval from the Supreme Court of British Columbia to the Arrangement was obtained on August 14, 2012.

Selected Annual Information

Description	May 31, 2018	May 31, 2017	May 31, 2016
Net Revenues	*$ 0*	*$ 0*	*$ 0*
Net and comprehensive loss *Total* *Per share*	 *(100,240)* *(0.00)*	 *(68,290)* *(0.00)*	 *(30,180)* *(0.00)*
Total assets	*8,045*	*1,848*	*9,734*
Long term financial liabilities	*0*	*0*	*0*
Total liabilities	*(261,541)*	*(155,104)*	*(94,700)*
Cash dividend	*N/A*	*N/A*	*N/A*

Summary of Quarterly Results

Description	Three Months ended May 31 , 2018	Three Months ended February 28, 2018	Three Months ended November 30, 2017	Three Months ended August 31, 2017	Three Months ended May 31, 2017	Three Months ended February 28, 2017	Three Months ended November 30, 2016	Three Months ended August 31, 2016
Net Revenues	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*	*$ 0*
Income or loss before other items *Total*	*$ (29,390)*	*$ (23,229)*	*$ (23,684)*	*$ (23,937)*	*$ (23,192)*	*$ (16,996)*	*$ (13,877)*	*$ (14,225)*
Net loss for period *Total*	*$ (29,390)*	*$ (23,229)*	*$ (23,684)*	*$ (23,937)*	*$ (23,192)*	*$ (16,996)*	*$ (13,877)*	*$ (14,225)*
Per share	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*	*$ (0.00)*

Results of Operations

Years Ended May 31, 2018 and 2017

We incurred a net and comprehensive loss of $100,240 for the year ended May 31, 2018, compared to a net and comprehensive loss of $68,290 for the year ended May 31, 2017.

Some of the items comprising the loss for the year ended May 31, 2018 were consulting fees of $53,000 (2017 - $30,000), filing fees of $9,469 (2017 - $6,705), office of $10,875 (2017 - $12,380), professional fees of $9,570 (2017 - $8,915), rent of $9,900 (2017 - $6,985), transfer agent fees of $3,720 (2017 - $3,305), and travel of $3,706 (2017 - $Nil).

The increased loss during the year ended May 31, 2018 was mainly as a result of an increase in consulting fees of $23,000 and travel of $3,706.

Fourth Quarter

The Company had no significant events or transaction during the three month period ended May 31, 2018.

Liquidity and Capital Resources

As of May 31, 2018, the Company had a cash position of $7,165, compared to $740 as at May 31, 2017, representing an increase of $6,425. As of May 31, 2018, the Company had a working capital deficiency of $253,496, compared to working capital deficiency of $153,256 as at May 31, 2017.

During the year ended May 31, 2018, the Company did not issue any securities.

We have no further funding commitments or arrangements for additional financing at this time and there is no assurance that we will be able to obtain any additional financing on terms acceptable to us, if at all. Any additional funds raised will be used for general and administrative expenses, to carry out additional exploration work, and for the acquisition of a property or properties, as applicable. The quantity of funds to be raised and the terms of any equity financing that may be undertaken will be negotiated by management as opportunities to raise funds arise.

Transactions with Related Parties

	For the year ended May 31, 2018	2017
Transactions with Key Management Personnel		
Consulting fees with a company related to a director (A. Drescher)	$ 53,000	$ 30,000
	$ 53,000	$ 30,000

As at May 31, 2018, accounts payable and accrued liabilities include $182,481 (May 31, 2017 - $79,581) owing to a director (A. Drescher). This amount is unsecured, non-interest bearing and has no specific terms of repayment.

Financial Instruments

Fair Value of Financial Instruments

The fair value of cash and accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified 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 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
Level 2 – valuation techniques based on inputs other than quoted prices included in 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 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

Our risk exposures and the impact on our financial instruments are summarized below:

Credit Risk

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. Our cash is exposed to credit risk. We reduce our credit risk on cash by placing these instruments with institutions of high credit worthiness. As at May 31, 2018, we are not exposed to any significant credit risk.

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rate. We do not believe we are exposed to significant currency risk as funds are held in Canadian currency and there are no significant foreign exchange currency transactions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. We are exposed to the risk that the value of financial instruments will change due to movement in market interest rates. We do not hold interest-bearing debt with long-term maturities and therefore do not believe that interest rate risk is significant. We do not use derivative instruments to reduce our interest rate risk as our management believes that the likely financial impact of interest rate changes does not justify using derivatives.

Liquidity Risk

Liquidity risk is the risk that we will encounter difficulty in meeting obligations associated with our financial liabilities. We manage liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. Accounts payable and accrued liabilities are current. We address our liquidity risk through equity financing obtained through the sale of common shares and the exercise of warrants and options.

Directors and Officers

Our Board of Directors is as follows:

Norman J. Bonin
Walter W. Tyler
Anton J. Drescher

Our officers are:

Norman J. Bonin	*President and Chief Executive Officer*
Rowland Perkins	*Chief Financial Officer*

Share Capital

Our authorized share capital consists of an unlimited number of common shares without par value. As of August 20, 2018, the total number of issued and outstanding common shares is 23,500,000 common shares.

We did not issue any securities during the year ended May 31, 2018.

As of August 20, 2018, there were no outstanding share purchase warrants or stock options.

Changes in Accounting Policies

New or Revised Standards and Amendments to Existing Standards Not Yet Effective

Please refer to the Financial Statements for the year ended May 31, 2018 on www.sedar.com

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements.

Approval

Our Board of Directors have approved the disclosures in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

Additional Information

Additional information relating to our company is available on SEDAR at www.sedar.com.

Schedule "C"
CBDL Financial Statements

(see attached)

Financial Statements of

CBD LIFESTYLE CORP.

Period from September 17, 2018 to December 31, 2018

KPMG LLP
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada
Telephone (604) 691-3000
Fax (604) 691-3031

INDEPENDENT AUDITORS' REPORT

To the Shareholders of CBD Lifestyle Corp.

Opinion

We have audited the financial statements of CBD Lifestyle Corp. (the "Entity"), which comprise:

- the statement of financial position as at December 31, 2018
- the statement of net loss and comprehensive loss for the period from September 17, 2018 to December 31, 2018
- the statement of changes in shareholders' equity for the period from September 17, 2018 to December 31, 2018
- the statement of cash flows for the period from September 17, 2018 to December 31, 2018
- and notes to the financial statements, including a summary of significant accounting policies

(Hereinafter referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Entity as at December 31, 2018, and its financial performance and its cash flows for the period from September 17, 2018 to December 31, 2018 in accordance with International Financial Reporting Standards ("IFRS").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "***Auditors' Responsibilities for the Audit of the Financial Statements***" section of our auditors' report.

We are independent of the Entity in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada and we have fulfilled our other responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards (IFRS), and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- Provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

KPMG LLP

Chartered Professional Accountants

Vancouver, Canada
February 15, 2019

CBD LIFESTYLE CORP.

Statement of Financial Position

December 31, 2018

Assets

Current assets:		
Cash	$	433,201
Prepaid expenses		21,586
Other receivables		3,378
		458,165
	$	458,165

Liabilities and Shareholders' Equity

Current liabilities:		
Accounts payable and accrued liabilities (note 5)	$	32,079
Due to related parties (note 9)		20,793
		52,872
Shareholders' equity:		
Share capital (note 6)	$	500,475
Deficit		(95,182)
		405,293
	$	458,165

The accompanying notes form an integral part of these financial statements.

Approved on behalf of the Board:

_____________________________ Director

CBD LIFESTYLE CORP.

Statement of Net Loss and Comprehensive Loss

Period from September 17, 2018 to December 31, 2018

Expenses:		
Operating expenses (note 7)	$	95,182
Loss from operations		95,182
Net loss and comprehensive loss	$	95,182

The accompanying notes form an integral part of these financial statements.

CBD LIFESTYLE CORP.

Statement of Changes in Shareholders' Equity

Period from September 17, 2018 to December 31, 2018

	Share capital Common shares			
	Shares	Amount	Deficit	Total
Opening balance, September 17, 2018	-	$ -	$ -	$ -
Issuance of shares, net of issuance cost of $8,000	1,347,500	500,475	-	500,475
Loss for the period	-	-	(95,182)	(95,182)
Balance, December 31, 2018	1,347,500	$ 500,475	$ (95,182)	$ 405,293

The accompanying notes form an integral part of these financial statements.

CBD LIFESTYLE CORP.

Statement of Cash Flows

Period from September 17, 2018 to December 31, 2018

Cash provided by (used in):		
Operating activities:		
Loss for the period	$	(95,182)
Changes in non-cash working capital:		
Prepaid expenses		(21,586)
Other receivable		(3,378)
Accounts payable and accrued liabilities		32,079
Due to related parties (Note 9)		20,793
Net cash from operating activities		27,908
Financing activities:		
Net proceeds from issuance of common shares		500,475
Net cash from financing activities		500,475
Increase in cash		433,201
Cash, beginning of period		-
Cash, end of period	$	433,201

The accompanying notes form an integral part of these financial statements.

1. Nature of the business and continuing operations:

CBD Lifestyle Corp. (the “Company” or “CBD”) was incorporated on September 17, 2018 under the Ontario Business Corporations Act. It is a privately held Ontario company established to launch and manage a CBD-based sparkling beverage.

The Company’s registered office is located at 300-2318 Oak St, Vancouver, British Columbia, V6H 4J1.

The financial statements have been prepared on a going concern basis, which assumes that the Company will be able to meet its obligations as they arise. Management has a reasonable expectation that the Company has adequate resources to continue operations as a going concern. The ability of the Company to operate as a going concern and realize its assets and discharge its liabilities in the normal course of operations is based on its ability to commercialize the CBD-based sparkling beverage. Ultimately the ability of the Company to continue operations is dependent upon the continued support from its shareholders and its ability to secure financing arrangements.

2. Basis of presentation:

(a) Statement of compliance:

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These are the Company's first financial statements prepared in accordance with IFRSs and IFRS 1, *First-time Adoption of International Financial Reporting Standards* has been applied.

These financial statements have been approved for issue by the Board of Directors on February 15, 2019**.**

(b) Basis of measurement:

These financial statements have been prepared on a historic cost basis except for financial instruments classified as fair value through profit or loss, which are stated at their fair value. Other measurement bases are described in the applicable notes.

Presentation of the statements of financial position differentiates between current and non-current assets and liabilities. The statements of net loss and comprehensive loss is presented using the function classification of expense.

(c) Functional currency and presentation currency:

The financial statements are presented in Canadian dollars, which is the Company's functional and presentation currency.

(d) Use of estimates and judgement:

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements, and the reported amounts of expenses during the reporting period.

2. Basis of presentation (continued):

(d) Use of estimates and judgement (continued):

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant estimates in connection with these financial statements includes the measurement of accrued liabilities, and deferred income taxes.

The recorded amounts for such items are based on management's best available information and are subject to assumptions and judgement, accordingly, actual results may differ from these estimates.

3. Significant accounting policies:

(a) Cash:

Cash include unrestricted cash on hand and cash held at financial institutions.

(b) Related party transactions:

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. Parties are also considered to be related if they are subject to common control. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties.

(c) Share Capital:

Common shares are classified as equity instruments. Incremental transaction costs directly attributable to the issue of common shares and share purchase options are recognized as a deduction from share capital, net any of tax effects. When share capital recognized as equity is repurchased, the amount of the consideration paid, including directly attributable costs, is recognized as a deduction from total shareholders’ equity.

Dividends are discretionary. Dividends thereon are recognized as distributions within equity upon approval by the Board.

(d) Income taxes:

Income tax expense comprises current and deferred tax. Income tax expense (recovery) is recognized in the statements of net loss and comprehensive loss. Current income tax expense represents the amount of income taxes payable based on tax law that is enacted or substantively enacted at the reporting date and is adjusted for changes in estimates of tax expense recognized in prior periods. A current tax liability or asset is recognized for income taxes payable, or paid but recoverable, in respect of all periods to date.

3. Significant accounting policies (continued):

(d) Income taxes (continued):

The Company uses the deferred tax method of accounting for income taxes. Accordingly, deferred tax assets and liabilities are recognized for the deferred tax consequences attributable to differences between the financial statements' carrying amounts of assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted or substantively enacted tax rates expected to apply to taxable income in the periods in which those temporary differences are expected to be recovered or settled. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the Statements of net loss and comprehensive loss in the period in which the enactment or substantive enactment occurs.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is more likely than not that future taxable income will be available to utilize such amounts. Deferred tax assets are reviewed at each reporting date and are adjusted to the extent that it is no longer probable that the related tax benefits will be realized. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same tax authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(e) Foreign currency translation:

All figures presented in the financial statements and tabular disclosures to the financial statements are reflected in Canadian Dollars, which is the functional currency of the Company.

Foreign currency transactions are translated into Canadian dollars at exchange rates in effect on the date of the transactions. Monetary assets and liabilities denominated in foreign currencies at the statement of financial position date are translated to Canadian dollars at the foreign exchange rate applicable at each reporting period. Realized and unrealized exchange gains and losses are recognized in the statements of net loss and comprehensive loss.

Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

(f) Financial instruments:

The classification and measurement of financial assets is based on the Company's business models for managing its financial assets and whether the contractual cash flows represent solely payments of principal and interest ("SPPI"). Financial assets are initially measured at fair value and are subsequently measured at either (*i*) amortized cost; (*ii*) fair value through other comprehensive income, or (*iii*) at fair value through profit or loss.

3. Significant accounting policies (continued):

(f) Financial instruments (continued):

(*i*) Amortized cost:

Financial assets classified and measured at amortized cost are those assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of the financial asset give rise to cash flows that are SPPI. Financial assets classified at amortized cost are measured using the effective interest method.

(*ii*) Fair value through other comprehensive income ("FVTOCI"):

Financial assets classified and measured at FVTOCI are those assets that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise to cash flows that are SPPI.

This classification includes certain equity instruments where IFRS 9 allows an entity to make an irrevocable election to classify the equity instruments, on an instrument-by-instrument basis, that would otherwise be measured at FVTPL to present subsequent changes in FVTOCI.

(*iii*) Fair value through profit or loss ("FVTPL"):

Financial assets classified and measured at FVTPL are those assets that do not meet the criteria to be classified at amortized cost or at FVTOCI. This category includes debt instruments whose cash flow characteristics are not SPPI or are not held within a business model whose objective is either to collect contractual cash flows, or to both collect contractual cash flows and sell the financial asset.

Financial liabilities are generally classified and measured at fair value at initial recognition and subsequently measured at amortized cost. The following table summarizes the classification of the Company's financial instruments:

	Classification
Financial assets:	
Cash	Amortized cost
Other receivable	Amortized cost
Financial liabilities:	
Accounts payable and accrued liabilities	Amortized cost
Due to related parties	Amortized cost

The measurement of impairment is based on an expected credit loss impairment model. The impairment model is applicable to financial assets measured at amortized cost where any expected future credit losses are provided for, irrespective of whether a loss event has occurred as at the reporting date.

3. Significant accounting policies (continued):

(g) Provisions:

Provisions are recognized when the Company has a present legal or constructive obligation as a result of past events, it is more likely than not that an outflow of resources will be required to settle the obligation, and the amount can be reliably estimated. Provisions are measured based on management's best estimate of the expenditure required to settle the obligation at the end of the reporting period and are discounted to their present value where the effect is material.

(h) Finance income and finance costs:

Finance income comprises interest income on cash recognized in the statements of net loss and comprehensive loss as it accrues, using the effective interest method. Finance costs comprise interest expense on borrowings that are recognized in the statements of net loss and comprehensive loss.

(i) Contingencies:

Contingent liabilities are possible obligations whose existence will be confirmed only on the occurrence or non-occurrence of uncertain future events outside the Company's control, or present obligations that are not recognized because it is not probable that an outflow of economic benefit would be required to settle the obligation or the amount cannot be measured reliably.

Contingent liabilities are not recognized but are disclosed in the notes to the financial statements, including an estimate of their potential financial effect and uncertainties relating to the amount or timing of any outflow, unless the possibility of settlement is remote. In assessing loss contingencies related to legal proceedings that are pending against the Company or unasserted claims that may result in such proceedings, the Company, with assistance from its legal counsel, evaluates the perceived merits of any legal proceedings or unasserted claims as well as the perceived merits of the amount of relief sought or expected to be sought.

(j) Fair value measurement:

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

3. Significant accounting policies (continued):

(j) Fair value measurement (continued):

The Company categorizes its financial assets and liabilities measured at fair value into one of three different levels depending on the observability of the inputs used in the measurement.

- Level 1 - This level includes assets and liabilities measured at fair value based on unadjusted quoted prices for identical assets and liabilities in active markets that are accessible at the measurement date.
- Level 2 - This level includes valuations determined using directly or indirectly observable inputs other than quoted prices included within Level 1. Derivative instruments in this category are valued using models or other standard valuation techniques derived from observable market inputs.
- Level 3 - This level includes valuations based on inputs which are less observable, unavailable or where the observable data does not support a significant portion of the instruments' fair value.

4. Recent accounting pronouncements:

Certain pronouncements were issued by the IASB that are mandatory for accounting periods ending after December 31, 2018. Many are not applicable to or do not have a significant impact on the Company and have been excluded from the list below. The following accounting pronouncements have not yet been adopted and are being evaluated to determine the impact on the Company.

IFRS 16, *Leases* ("IFRS 16") will replace IAS 17, *Leases* ("IAS 17"). IFRS 16 introduces a single accounting model for lessees and for all leases with a term of more than 12-months, unless the underlying asset is of low value. A lessee will be required to recognize a right-of-use asset, representing its right to use the underlying asset, and a lease liability, representing its obligation to make lease payments. The accounting treatment for lessors will remain largely the same as under IAS 17. The standard is effective for the Company on January 1, 2019. Earlier application is permitted. On transition, the standard will not have a material impact on the Company as there are no leases in place as at December 31, 2018.

5. Accounts payable and accrued liabilities:

The accounts payable and accrued liabilities are as follows:

Accounts payable	$	12,079
Accrued other expenses		20,000
	$	32,079

6. Share capital:

The authorized share capital of the Company consists of unlimited number of common shares without par value.

On October 18, 2018, the Company issued 847,500 shares for cash proceeds of $8,475. The issuance price was $0.01 per common share.

On October 18, 2018, the Company issued 500,000 shares for cash proceeds of $492,000, net of issuance cost of $8,000. The issuance price was $1.00 per common share.

7. Expenses by nature:

Accounting and legal	$	44,896
Consulting		39,000
Travel, office and other expenses		11,286
	$	95,182

8. Income taxes:

(a) Income tax rate reconciliation:

The Company's effective income tax rate differs from the combined Federal and provincial statutory income tax rate. A reconciliation of income taxes at statutory rates to actual income taxes is as follows:

Comprehensive loss before income taxes	$	(95,182)
Basic statutory rate		27.0%
Expected income tax expense (benefit)		(25,699)
Change in unrecognized deductible temporary differences		25,699
	$	-

8. Income taxes (continued):

(b) Unrecognized deferred income tax assets:

The Company has not recognized deferred income tax assets in respect of the following deductible temporary differences.

Non-Capital Losses	$	95,182
Other Temporary Differences		8,000
Total	$	103,182

As at December 31, 2018, the Company has non-capital loss carryforwards of $95,182 which may be carried forward to apply against future income tax for Canadian income tax purposes. These non-capital loss carryforwards begin to expire in 2038.

9. Related party transactions and balances:

(a) Compensation of key management personnel:

The Company transacts with key individuals from management who have authority and responsibility to plan, direct, and control the activities of the Company. Key management personnel are defined as the executive officers of the Company and the Board, including the Chief Executive Officer.

Consulting fees	$	39,000

(b) Transaction with controlling shareholders:

As at December 31, 2018, the amount of $20,793 was included in due to related parties for other overhead costs rendered by me&lewis Ideas Inc. and the Chief Executive Officer, respectively, and in the ordinary course of business. These amounts bear no interest and are due on demand.

10. Basic and diluted loss per share:

Net loss attributable to the shareholders of CBD Lifestyle Corp.	$	(95,182)
Weighted average common shares outstanding:		
Basic and diluted		1,347,500
Loss per share:		
Basic and diluted	$	(0.07)

11. Capital management:

The Company's objective is to maintain a capital structure that supports its long-term growth strategy, maintains creditor and customer confidence, and maximizes shareholder value. There were no changes in the Company's approach to capital management during the period from September 17, 2018 to December 31, 2018. The capital structure of the Company consists of its shareholders' equity, as well as loans payable to related parties.

The Company's primary uses of capital are to finance operations, finance new start-up costs, increase non-cash working capital and capital expenditures. The Company's objectives when managing capital are to ensure the Company will continue to have enough liquidity to expand. The Company, as part of its annual budgeting process, evaluates its estimated annual cash requirements to fund planned expansion activities and working capital requirements of existing operations. Based on this cash budget and taking into account its anticipated cash flows from operations and its holdings of cash, the Company is of the view that it has the sufficient capital or the ability to draw the required funds from shareholder commitments.

12. Risk management:

In the normal course of business, the Company is exposed to risks related to financial instruments that can affect its operating performance. These risks, and the actions taken to manage them, are as follows:

(a) Fair value of financial instruments:

Financial instruments recorded at fair value are classified using a fair value hierarchy that reflects the significance of the inputs to fair value measurements. The three levels of hierarchy are:

Level 1 - Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 - Inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly; and

Level 3 - Inputs for the asset or liability that are not based on observable market data.

The following tables show the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy and accounting classification.

November 30, 2018	Classification	Fair value level	Carrying value	Fair value
Financial assets not measured at fair value				
Cash	Amortized cost	2	$ 433,201	$ 433,201
Other receivables	Amortized cost	2	3,378	3,378
Financial liabilities not measured at fair value				
Accounts payable and accrued liabilities	Amortized cost	2	32,079	32,079
Due to related parties	Amortized cost	2	20,793	20,793

12. Risk management (continued):

(b) Credit risk:

Credit risk arises from the potential that a counterparty will fail to perform its obligations. The Company does not have financial instruments that results in material exposure.

(c) Liquidity risk:

Liquidity risk is the risk that the Company may encounter difficulty in raising funds to meet its financial commitments or can only do so at excessive cost. The Company ensures there is sufficient liquidity to meet its short-term business requirements, taking into account its anticipated cash flows from operations, its holdings of cash and its ability to draw on committed funds from its existing shareholders or to raise funds from external shareholders.

(d) Currency risk:

Currency risk is the risk to the Company's earnings that arises from fluctuations in foreign exchange rates and the degree of volatility of those rates. The Company has minimal exposure to currency risk as substantially all of the Company's revenue, expenses, assets and liabilities are denominated in Canadian dollars. The Company pays certain vendors in U.S. dollars from time to time, but due to the limited size and nature of these payments it does not give rise to significant currency risk.

(e) Interest rate risk:

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have financial instruments that results in material exposure.

13. Subsequent event:

On January 4, 2019, the Company entered into a definitive share purchase agreement with River Wild Exploration Inc. (“River Wild”), a company listed on the Canadian Stock Exchange. River Wild will acquire all of the outstanding share capital of the Company and in exchange, River Wild has agreed to issue 26,000,000 common shares to the existing shareholders of the Company. The completion of the transaction is subject to a number of conditions including acceptance of the Canadian Securities Exchange.

Schedule “D”
CBDL MD&A

(see attached)

CBD LIFESTYLE CORP.
100-2318 Oak Street
Vancouver, BC V6H 4J1
Tel: 604.733-1514

February 15, 2019

MANAGEMENT DISCUSSION & ANALYSIS

This Management's Discussion & Analysis ("MD&A") should be read in conjunction with the audited financial statements of CBD Lifestyle Corp. (the "Company") for the period ended December 31, 2018 and related notes, which have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All amounts in the financial statements and this MD&A are expressed in Canadian dollars, unless otherwise indicated.

FORWARD LOOKING INFORMATION

This MD&A contains certain forward-looking statements and information relating to CBD Lifestyle Corp. (the "Company") that are based on the beliefs of management of the Company as well as assumptions made by and information currently available to the Company. When used in this document, the words "*anticipate*", "*believe*", "*estimate*", "*expect*" and similar expressions, as they relate to the Company or management of the Company, are intended to identify forward-looking statements. This MD&A contains forward-looking statements relating to, among other things, regulatory compliance, the sufficiency of current working capital, the estimated cost and availability of funding for the continued development of the Company's beverage, the completion of the Financing (as defined below) and the completion of the Transaction (as defined below). Such statements reflect the current views of management of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the actual results, performance or the Company's achievements to be materially different from any future results, performance or achievements that may be expressed or implied by such forward-looking statements.

Overview

The Company was incorporated under the laws of the Province of Ontario on September 17, 2018 and is focused on the creation and launch of a global brand for the cannabidiol (CBD) infused beverage industry. The Company's first product, to be named CENTR, is a sparkling, low-calorie, CBD beverage that the Company expects to launch in the United States in 2019. The Company is led by Chief Executive Officer and Director Joseph Meehan, with Paul Meehan and Arjan Chima as fellow directors.

Overall Performance

The Company met its initial plans for fundraising, brand creation and development of the beverage as of December 31, 2018. In this period, the Company successfully raised capital as noted below in "Liquidity and Capital Resources". As well, the Company worked with a brand design agency to create the CENTR brand and logo, and commenced development of creative campaigns for the launch of CENTR in the United States in 2019. Finally, the Company worked with a flavour company to assist in the creation of the proprietary flavour for its initial beverage.

Definitive Share Purchase Agreement

In January 2019, the Company entered into a definitive share purchase agreement with River Wild Exploration Inc. ("RWI") pursuant to which RWI will acquire (the "Transaction") all of the outstanding shares of the Company. RWI is currently an exploration company, publicly traded on the Canadian Securities Exchange. In connection with completion of the Transaction, the Company intends to change its name to "Centr Brands Corp."

In consideration for the acquisition of the Company, RWI has agreed to issue 26,000,000 common shares to the existing shareholders of the Company. A portion of the shares will be subject to an escrow arrangement in accordance with the policies of the Canadian Securities Exchange (the "Exchange"). Management expects the escrow agreement will be executed by each of the Company's shareholders.

In connection with completion of the Transaction, RWI intends to complete a private placement financing (the "Financing") of up to 5,000,000 common shares of RWI at a price of $0.50 per share for gross proceeds of up to $2,500,000.

Completion of the Transaction is subject to a number of conditions, including the completion of the Financing for gross proceeds of not less than $2,000,000, the approval of the shareholders of RWI, and the approval of the Exchange. The Transaction cannot be completed until these conditions are satisfied, and there can be no assurance that the Transaction will be completed in a timely fashion, or at all. Further information concerning the Transaction will be available in the listing statement being prepared by RWI for filing with the Exchange.

The Company's management and directors believe that completion of the Transaction, including completion of the Financing, will have a positive effect on the Company's financial condition, providing capital to undertake key hires, acquire office space, and continue the development and sales launch of the beverage in the United States. The Company's shareholders unanimously approved the share purchase agreement with RWI, and the Company and RWI await approval from the Exchange.

Summary of Results

Description	**September 17 to December 31, 2018**
Net Revenues	*$ 0*
Income or loss before other items *Total*	*$ (95,182)*
Net loss for period *Total*	*$ (95,182)*
Basic & Diluted Earnings Per Share	*$ (0.07)*

Results of Operations

Period commencing from September 17, 2018 to December 31, 2018

The Company incurred a net loss and comprehensive loss of $95,182 for the period commencing from incorporation on September 17, 2018 to December 31, 2018.

Some of the items comprising the loss for the period commencing on incorporation on September 17, 2018 and ended December 31, 2018 were consulting fees of $39,000, professional fees of $44,896 and travel, office and other expenses of $11,286. These expenses were incurred in the course of normal business operations, as well as (i) in furtherance of the private placements discussed herein, (ii) negotiation of the Transaction, and (iii) creation of the beverage.

Liquidity and Capital Resources

As of December 31, 2018, the Company had a cash position of $433,201.

During the period ended December 31, 2018, the Company closed (i) a non-brokered private placement of 847,500 common shares at $0.01 per share for gross proceeds of $8,475, and (ii) a non-brokered private placement of 500,000 common shares at $1.00 per share for gross proceeds of $500,000. The Company paid a finder's fee of $8,000 in respect of the $500,000 private placement.

The Company presently has no revenue generating operations from which it can internally generate funds. The Company has limited capital resources and has to rely upon the sale of equity and/or debt securities for cash required for acquisitions and to fund the general and administration expenses of the Company.

Transactions with Related Parties

	For the period ended December 31, 2018
Transactions with Key Management Personnel	
Consulting fees with Joseph E. Meehan	$29,000
	$29,000

As at December 31, 2018, accounts payable and accrued liabilities include $8,000 owing to the Chief Executive Officer of the Company, Joseph E. Meehan.

Financial Instruments

Fair Value of Financial Instruments

The fair value of cash and accounts payable and accrued liabilities approximates their carrying value due to their immediate or short-term nature, unless otherwise noted.

Fair Value Hierarchy

Financial instruments recorded at fair value on the Statement of Financial Position are classified 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 – valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2 – valuation techniques based on inputs other than quoted prices included in level1that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e. derived from prices); and
Level 3 – valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The fair value hierarchy requires the use of observable market inputs whenever such inputs exist. A financial instrument is classified to the lowest level of the hierarchy for which a significant input has been considered in measuring fair value. The fair value of cash is measured using a level 1 technique.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit Risk

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 cash is exposed to credit risk. The Company reduces credit risk on cash by placing these instruments with institutions of high credit worthiness. As at December 31, 2018, management of the Company believes the Company's credit risk is minimal.

Foreign Exchange Risk

Foreign exchange risk is the risk that the fair value of future cash flows will fluctuate as a result of changes in foreign exchange rate. The Company does not believe it is exposed to significant currency risk as funds are presently held in Canadian currency and there are no significant foreign exchange currency transactions.

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to the risk that the value of financial instruments will change due to movement in market interest rates. The Company does not hold interest-bearing debt with long-term maturities and therefore does not believe that interest rate risk is significant. The Company does not use derivative instruments to reduce interest rate risk as management of the Company believes that the likely financial impact of interest rate changes does not justify using derivatives.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with the Company's financial liabilities. The Company manages liquidity risk by maintaining sufficient cash balances to enable settlement of transactions on the due date. Accounts payable and accrued liabilities are current. The Company addresses liquidity risk through equity financing obtained through the sale of common shares and the exercise of warrants and options.

Directors and Officers

The Company's Board of Directors is as follows:

Paul F. Meehan
Joseph E. Meehan
Arjan J. Chima

The Company's officers are:

Joseph E. Meehan	*President and Chief Executive Officer*
Arjan J. Chima	*Chief Financial Officer*

Share Capital

The authorized share capital of the Company consists of an unlimited number of common shares without par value. As of February 15, 2019, 1,347,500 common shares were issued and outstanding.

As of January 25, 2019, there were no outstanding stock options.

Changes in Accounting Policies

New or Revised Standards and Amendments to Existing Standards Not Yet Effective

Please refer to the Financial Statements for the period ended December 31, 2018.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Approval

The Board of Directors of the Company has approved the disclosures in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

Schedule “E”
Pro-Forma Financial Statements

(see attached)

CENTR BRANDS CORP.

(FORMERLY RIVER WILD EXPLORATION INC.)

Pro Forma Consolidated Financial Statements

NOVEMBER 30, 2018

(Unaudited)

(Expressed in Canadian Dollars, unless otherwise stated)

The accompanying notes are an integral part of these pro forma consolidated financial statements

CENTR BRANDS CORP. (FORMERLY RIVER WILD EXPLORATION INC.)
PRO FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION
NOVEMBER 30, 2018
(Unaudited) - (Expressed in Canadian Dollars)

	River Wild Exploration Inc. November 30, 2018	CBD Lifestyle Corp. December 31, 2018	Pro Forma Adjustments	Notes	Consolidated Pro Forma
Assets					
Current					
Cash	$ 620,862	$ 433,201	$ 3,020,000	3(a)	$ 3,826,863
			(147,200)	3(a)	
			(100,000)	3(b)	
Prepaid	-	21,586	-		21,586
Other receivable	2,068	3,378	-		5,446
Total Assets	$ 622,930	$ 458,165	$ 2,772,800		$ 3,853,895
Liabilities					
Current					
Accounts payable and accruals	$ 21,202	$ 32,079	$ -		$ 53,281
Due to related parties	-	20,793	-		20,793
Total Liabilities	21,202	52,872	-		74,074
Shareholders' equity					
Share capital (Note 5)	1,427,700	500,475	(1,427,700)	3(c)	4,682,293
			1,430,000	2	
			3,020,000	3(a)	
			(147,200)	3(a)	
			65,600	3(a)	
			(65,600)	3(a)	
			(120,982)	3(a)	
Reserves (Note 5)	72,300	-	(72,300)	3(c)	120,982
			120,982	3(a)	
Deficit	(898,272)	(95,182)	898,272	3(c)	(1,023,454)
			(828,272)	2	
			(100,000)	3(b)	
Total Shareholders’ Equity	601,728	405,293	2,772,800		3,779,821
Total Liabilities and Shareholders’ Equity	$ 622,930	$ 458,165	$ 2,772,800		$ 3,853,895

Basis of presentation (Note 1)
Pro forma assumptions and adjustments (Notes 2 & 3)

The accompanying notes are an integral part of these pro forma consolidated financial statements

CENTR BRANDS CORP. (FORMERLY RIVER WILD EXPLORATION INC.)

PRO FORMA CONSOLIDATED STATEMENT OF LOSS AND COMPREHENSIVE LOSS

Period ended November 30, 2018

(Unaudited) - (Expressed in Canadian Dollars)

	River Wild Exploration Inc. Six-month period ended November 30, 2018	CBD Lifestyle Corp. Period from incorporation on September 17, 2018 to December 31, 2018	Pro Forma Adjustments	Notes	Consolidated Pro Forma
EXPENSES					
Consulting fees	$ 30,000	$ 39,000	$ -		$ 69,000
Filing fees	6,669	-	-		6,669
Listing fees	-	-	828,272	2	828,272
Transaction costs	-	-	100,000	3(b)	100,000
Office and miscellaneous	6,607	-	-		6,607
Professional fees	27,579	44,896	-		72,475
Rent	6,000	-	-		6,000
Travel, meals and entertainment	1,957	11,286	-		13,243
Transfer agent and filing fees	5,964	-	-		5,964
NET LOSS AND COMPREHENSIVE LOSS	$ (84,776)	$ (95,182)	$(928,272)		$(1,108,230)

The accompanying notes are an integral part of these pro forma consolidated financial statements

1. BASIS OF PRESENTATION

The accompanying unaudited pro forma consolidated financial statements have been prepared by the management of Centr Brands Corp. (formerly River Wild Exploration Inc.) (the “Company”) for inclusion in the Company’s Listing Statement in connection with the definitive agreement to acquire 100% of CBD Lifestyle Corp (“CBD”). The pro forma consolidated statement of financial position has been prepared assuming the CBD acquisition had occurred on November 30, 2018. The pro forma consolidated statements of loss and comprehensive loss for six-month period ended November 30, 2018 have been prepared as if the acquisition of CBD had occurred on June 1, 2018. These pro forma consolidated financial statements of the Company have been compiled from and include:

a) An unaudited pro forma consolidated statement of financial position as at November 30, 2018 combining the unaudited interim statement of financial position of the Company as at November 30, 2018 with the audited statement of financial position of CBD Lifestyle as at December 31, 2018.

b) An unaudited pro forma consolidated statement of loss and comprehensive loss for the six-month period ended November 30, 2018 combining the unaudited statement of loss and comprehensive loss of the Company for the six-months ended November 30, 2018 with the audited statement of loss and comprehensive loss of CBD for the period from incorporation on September 17, 2018 to December 31, 2018.

Intercompany transactions have been eliminated.

The unaudited pro forma consolidated financial statements should be read in conjunction with the audited financial statements of the Company as at and for the twelve months ended May 31, 2018 and notes included therein, as referred to above or available at www.sedar.com.

It is management’s opinion that these pro forma consolidated financial statements include all adjustments necessary for the fair presentation of the transactions described herein and are in accordance with International Financial Reporting Standards (“IFRS”). The pro forma consolidated financial statements are not intended to reflect the results of operations or the financial position of the Company which would have actually resulted had the transactions been effected on the dates indicated. Furthermore, the unaudited pro forma consolidated financial information is not necessarily indicative of the results of operations that may be obtained in the future. Actual amounts recorded upon consummation of the transactions will differ from those recorded in the unaudited pro forma consolidated financial statements and the differences may be material.

(Unaudited) - (Expressed in Canadian Dollars)

2. CBD Acquisition

On January 2, 2019, the Company entered into a definitive agreement to purchase a 100% interest in CBD by issuing 26,000,000 common shares of the Company to CBD shareholders.

The transaction will constitute a reverse take-over ("RTO") for accounting purposes, as certain CBD shareholders will hold a large minority voting rate, the majority of the Board of Directors will comprise of CBD shareholders and the management of CBD will become senior management of the Company. Although the Company will be regarded as the legal parent and continuing company, CBD will be the acquirer for accounting purposes. Consequently, CBD will be deemed to be a continuation of the reporting entity, and control of the assets and operations of the Company will be deemed to have been acquired in consideration for the issuance of the Company's shares to the former shareholders of CBD. At the time of this transaction, the Company did not constitute a business as defined under IFRS 3 Business Combination; therefore, the transaction is accounted for under IFRS 2 Share-Based Payment, where the difference between the consideration given to acquire the Company and the net asset value of the Company is recorded as a listing expense. The net assets acquired pursuant to the acquisition are as follows:

Allocation of Purchase Consideration	
Cash	$ 620,862
Other receivable	2,068
Accounts payable and accruals	(21,202)
Net assets acquired	601,728
Listing fee	828,272
Total	$ 1,430,000

Total Purchase Consideration:	
Issuance of 27,500,000 common shares	$ 1,430,000
Total purchase consideration	$ 1,430,000

The fair value of the 27,500,000 common shares was determined to be $1,430,000 calculated using $0.052 per common share, based on the price per share of the final share issuance of CBD prior to the transaction.

For the purposes of preparing the unaudited consolidated pro forma financial statements, the net assets acquired are measured at preliminary estimated fair values at November 30, 2018. A final determination of fair values and consideration given will be based on the actual assets and liabilities that exist at closing date and on actual fair value of the CBD shares issued at that time. Accordingly the estimated fair values of assets and liabilities reflected in the table above are preliminary and subject to change pending additional information and facts that may become be known at the closing date.

(Unaudited) - (Expressed in Canadian Dollars)

3. PRO FORMA ASSUMPTIONS AND ADJUSTMENTS

The following are the pro forma assumptions and adjustments relating to the acquisition of CBD.

a) In connection with the closing of the Transaction, the Company intends to complete a private placement for a minimum of 6,040,000 shares at a price of $0.50 per share for total proceeds of $3,020,000. The Company expects to pay cash finders' fees of $147,200 and issue 131,200 finder shares at a value of $65,600, representing share offering costs and recorded directly as a reduction to share capital. In addition, the Company will issue 425,600 agent warrants. The warrants were fair valued at $120,982 using the Black-Scholes pricing model using the following inputs, $0.50 stock price, $1.00 exercise price, 200% volatility, 0% forfeiture rate, 1.91% discount rate, 1 year term.

b) incur estimated transaction costs in the amount of $100,000, primarily as a result of professional fees.

c) As a result of the reverse acquisition, the pro-forma consolidated statement of financial position has been adjusted for the elimination of the Company's share capital, reserve and deficit.

4. SHARE CAPITAL

Share capital as at November 30, 2018 in the unaudited pro-forma consolidated financial statements is comprised of the following:

	Number of Shares	Capital Stock	Share-based payment reserve
Authorized			
Unlimited common shares without par value			
Issued			
Balance as at November 30, 2018 – River Wild	27,500,000	$ 1,427,700	$ 72,300
Common share issuance - CBD	26,000,000	500,475	-
Elimination of pre-acquisition share capital of River Wild	(27,500,000)	(1,427,700)	(72,300)
Common shares issued per reverse takeover	27,500,000	1,430,000	-
Shares issued in concurrent private placement – River Wild	6,040,000	3,020,000	-
Shares issued for finders' fees	131,200	65,600	-
Finders fees and agents warrants	-	(333,782)	120,982
	59,671,200	$ 4,682,293	$ 120,982

5. INCOME TAXES

The pro forma effective tax rate applicable to the consolidated operations will be 27%.

CBD has non-capital loss carry forwards of approximately $95,000 at December 31, 2018. The Company has non-capital loss carryforwards of approximately $546,000 at November 30, 2018.

Given uncertainty on how and when these taxes can be utilized, no adjustment has been made to these unaudited pro forma consolidated financial statements.

Schedule "F"
Share Purchase Agreement

(see attached)

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is dated as of the 2nd day of January, 2019.

AMONG:

CBD LIFESTYLE CORP., a company existing under the laws of Ontario and having a registered office located at Suite 400, 365 Bay Street, Toronto, Ontario, M5H 2V1

(the "**Company**")

AND:

THOSE SHAREHOLDERS OF THE COMPANY SET FORTH IN SCHEDULE "A" TO THIS AGREEMENT

(collectively the "**Vendors**")

AND:

RIVER WILD EXPLORATION INC., a company existing under the laws of British Columbia and having a registered office located at Suite 2200, HSBC Building, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8

(the "**Purchaser**")

WHEREAS:

A. The Company carries on the Business (as hereafter defined) and in connection therewith owns certain property, equipment and assets;

B. The Vendors are the registered and beneficial owners of all of the right, title and interest in and to the Vendors Shares (as hereafter defined) which in the aggregate, represent all of the issued and outstanding Company Shares; and

C. The Vendors have agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Vendors, the right, title and interest in and to all of the Vendors Shares pursuant to the terms and conditions of this Agreement;

THEREFORE this Agreement witnesses that in consideration of the premises and mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is acknowledged by each party hereto, the parties agree as follows:

1. <u>Definitions and Interpretation</u>

1.1 In this Agreement and in the Schedule and the recitals hereto, the following expressions will have the following meanings unless the context otherwise requires:

(a) “**Act**” has the meaning ascribed thereto in section 3.2 of this Agreement.

(b) “**Adverse Interests**” means any lien, charge, mortgage, hypothec, pledge, assignment, option, lease, sublease, right to possession, or other security interest, encumbrance or adverse right, restriction or interest of any nature or kind.

(c) “**Applicable Law**” means:

(i) any domestic or foreign statute, law (including common and civil law), code, ordinance, rule, regulation, restriction or bylaw; or

(ii) any judgment, order, ruling, decision, writ, decree, injunction or award,

of any governmental entity, statutory body or self-regulatory authority (including a stock exchange), to the extent that the same is legally binding on the person referred to in the context in which the term is used.

(d) “**Applicable Securities Laws**” means the securities legislation and regulations of, and instruments, policies, rules, orders, codes, notices and interpretation notes of the applicable securities regulatory authorities of British Columbia;

(e) “**Books and Records**” means all books, records, papers and files of the Company including research and development records, sales and advertising materials, purchase and sales correspondence, trade association files, lists of customers and suppliers, personnel and employment records, personal information (as such term is defined under applicable privacy laws), accounting and financial records and the minute and share certificate books of the Company, in whatever form including electronic, digital and other computer-related media, and all copies, recordings and archives of the foregoing.

(f) “**Business**” means the business which, as of the date hereof, is currently carried on by the Company, consisting of, among other things, the development and marketing or products infused with hemp extracts and derivatives.

(g) “**Closing**” means the completion of the purchase and sale of all of the Vendors Shares and other transactions contemplated in this Agreement in accordance with the terms and conditions of this Agreement.

(h) “**Closing Date**” means the date on which the Closing occurs.

(i) “**Company**” means CBD Lifestyle Corp., a corporation incorporated under the laws of the Province of Ontario.

(j) “**Company Shares**” means the common shares in the capital of the Company.

(k) “**Confidential Information**” has the meaning ascribed thereto in section 11.2 of this Agreement.

(l) “**Consents**” means all consents, approvals and other authorizations required to be obtained in connection with the execution and delivery of this Agreement and the completion of the transactions contemplated herein, including, without limitation, the approval of the Exchange.

(m) “**Consideration Shares**” means 26,000,000 Purchaser Shares issuable to the Vendors pursuant to the terms of this Agreement.

(n) “**Disclosure Documents**” has the meaning ascribed thereto in section (i) of this Agreement.

(o) “**Elected Amounts**” has the meaning ascribed thereto in section 3.2 of this Agreement.

(p) “**Exchange**” means the Canadian Securities Exchange.

(q) “**Interim Period**” has the meaning ascribed thereto in section 5.1 of this Agreement.

(r) “**Knowledge of the Company**” means the knowledge of Joseph Meehan, after due enquiry

(s) “**Knowledge of the Purchaser**” means the knowledge of Anton Drescher, after due enquiry.

(t) “**Legal Proceeding**” means any action, suit, claim, litigation, complaint, grievance, application, arbitration, inquiry, investigation, hearing or other civil, criminal, regulatory, or administrative proceeding or other similar proceeding, at law or in equity, before or by any court, agency, commission, tribunal, panel or other judicial, governmental or administrative body or authority and includes any appeal or review thereof and any application or leave for appeal or review.

(u) “**Material Adverse Effect**” means an effect, change, event, occurrence, fact or circumstance that, individually or in the aggregate with another such effect, change, event, occurrence, fact or circumstance, is or would be reasonably expected to be material and adverse to the business, affairs, operations, property, assets, liabilities, financial condition, financial results, capital or prospects (financial or otherwise) of the Company or which would be reasonably expected to prevent in any material respect, materially delay or materially impair the ability of the respective parties to complete the transactions contemplated by this Agreement and to otherwise consummate the transactions contemplated in this Agreement, except any such effect resulting from or arising in connection with:

(i) any adoption, implementation, proposal or change in applicable law or any interpretation thereof by any governmental entity;

(ii) any change in global, national or regional political conditions (including the outbreak of war or acts of terrorism) or in national or global financial or capital markets or in general economic, business, political, regulatory or market conditions;

(iii) any natural disaster;

(iv) the announcement of this Agreement or any transactions contemplated herein, or otherwise contemplated by or arising as a result of the terms of this Agreement;

provided, however, that with respect to clauses (ii) and (iii), such matter does not have a materially disproportionate effect on the Company, taken as a whole, relative to other comparable companies and entities operating in the industries in which the Company operates.

(v) "**Order**" means any order, writ, judgment, ruling, decree, decision, directive, injunction or award of any competent judicial, governmental or administrative body or authority.

(w) "**Purchaser**" means River Wild Exploration Inc., a corporation existing under the laws of the Province of British Columbia.

(x) "**Purchaser Financial Statements**" has the meaning ascribed thereto in section 4.3(m) of this Agreement.

(y) "**Purchaser Financing**" has the meaning ascribed thereto in section 6.1(f) of this Agreement.

(z) "**Purchaser Shares**" means the common shares in the capital of the Purchaser.

(aa) "**Reporting Jurisdictions**" has the meaning ascribed thereto in section (b) of this Agreement.

(bb) "**Securities Authorities**" means the applicable securities commissions in the Provinces and Territories of Canada.

(cc) "**Vendors**" means collectively, those shareholders of the Company set forth in Schedule "A" to this Agreement.

(dd) "**Vendors Shares**" means the Company Shares held by the Vendors, in the amounts set forth in Schedule "A" hereto.

1.2 In this Agreement, unless something in the subject matter or context is inconsistent therewith:

(a) the division of this Agreement into articles, sections and other subdivisions and the use of headings are for convenience only and are not intended to define, interpret or limit the scope, extent or intent of this Agreement;

(b) all references in this Agreement to "articles", "sections" and other subdivisions or Schedules are to the designated articles, sections or other subdivisions or Schedules of this Agreement;

(c) the words "hereof", "hereto", "herein", "hereby", "herewith" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular article, section or other subdivision;

(d) the word "or" is not exclusive and the word "including" is not limiting (whether or not non-limiting language is used with reference thereto);

(e) the words "written" or "in writing" include printing, typewriting or any electronic means of communication capable of being visibly reproduced at the point of reception including telex, telegraph, telecopy, facsimile or e-mail;

(f) a "day" shall refer to a calendar day, and references to a "business day" shall refer to days on which banks are ordinarily open for business in Vancouver, British Columbia, other than a Saturday or a Sunday; in calculating all time periods the first day of a period is not included and the last day is included, and if a date is or a time period ends on a day which is not a business day, such date will be extended and the time period will be deemed to expire on the next business day;

(g) all references to "$" or "dollars" are references to the lawful currency of Canada;

(h) any reference to a statute is a reference to the applicable statute and to any regulations made pursuant thereto and includes all amendments made thereto and in force from time to time and any statute or regulation that has the effect of supplementing or superseding such statute or regulation;

(i) words importing individuals include bodies corporate and other artificial entities, and vice versa; words importing gender include the other gender; words importing one form of body corporate or artificial entity include all other forms of bodies corporate or artificial entities; and words importing the singular includes the plural, and vice versa; and

(j) the rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the construction or interpretation of any of the terms and conditions of this Agreement.

2. Purchase and Sale

2.1 Subject to the terms and conditions of this Agreement, at the Closing, each Vendor shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase from each Vendor, all right, title and interest in and to their respective Vendors Shares (which in the aggregate, represent all of the issued and outstanding Company Shares), free and clear of all Adverse Interests.

2.2 In consideration for the Vendors Shares, the Purchaser shall issue the Consideration Shares to the Vendors, in the amounts indicated in Schedule "A" hereto.

2.3 The Vendors hereby acknowledge that all Purchaser Shares issued in connection with the transactions contemplated in this Agreement may be subject to resale and escrow restrictions prescribed by the policies of the Exchange and applicable securities law, and that these restrictions may limit the ability of the Vendors to trade the Purchaser Shares for a period of time. The Vendors further acknowledge that certificates evidencing the Consideration Shares issued under this Agreement may be legended to reflect the application of these restrictions, and further covenant to enter into a customary escrow agreement, substantially in the form required under NI 46-201 – *Escrow for Initial Public Offerings* required by the Exchange to give effect to these restrictions.

3. Additional Covenants

3.1 Each of the parties hereto shall, in good faith, use all commercially reasonable efforts to:

(a) conduct their business and affairs in a manner such that its respective representations and warranties made by it herein remain true prior to Closing, and to promptly notify the other parties should any representation and warranty made by it herein cease to be true;

(b) perform and observe the covenants made by it herein;

(c) fully cooperate with and assist the Purchaser in obtaining any required Consents, including the approval of the Exchange;

(d) fully cooperate with the Vendors to file tax elections, to the extent requested by the Vendors, to ensure that the sale of the Vendors Shares, occurs on a fully tax-deferred basis; and

(e) perform and observe matters required to satisfy any other conditions precedent to the completion of the transactions contemplated by this Agreement.

3.2 It is intended that the transfers of the Vendors Shares hereunder be on a tax-deferred basis to the Vendors for purposes of the *Income Tax Act* (Canada) (the "**Act**") and applicable provincial income tax statutes. In order to give effect to this intention, the Vendors and the Purchaser shall, in a timely manner, jointly execute and file elections under section 85 of the Act in prescribed form and elections in prescribed form under the corresponding provisions of applicable provincial income tax statutes in respect of the transfers hereunder of the Vendors Shares. The elected amounts (the "**Elected Amounts**") for purposes of each such election will be determined by the Vendors in a manner consistent with the above-described intention.

4. <u>Representations and Warranties</u>

4.1 Each of the Vendors severally and not jointly or jointly and severally represents and warrants to the Purchaser, and acknowledges that the Purchaser is relying on such representations and warranties, that as of the date of this Agreement and the Closing:

(a) it has the legal power and capacity and has taken all necessary action and has obtained all necessary approvals to enter into and execute this Agreement and to carry out its obligations hereunder;

(b) it has duly executed this Agreement and this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the Agreement's terms;

(c) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein by the Vendors will constitute or result in a breach of or default under, or create a state of facts which after notice or lapse of time or both will constitute or result in a breach of or default under, or will otherwise conflict with (i) any indenture, agreement or instrument to which it is a party or by which it is bound, or (ii) any Applicable Laws or orders, rulings or other judgments or decisions of a court or regulatory authority having jurisdiction over it;

(d) it is the registered holder and beneficial owner of all of the right, title and interest in and to its respective Vendors Shares as indicated in Schedule "A" hereto; it has good and marketable title to such Vendors Shares free and clear of all Adverse Interests; its Vendors Shares are validly issued and outstanding as fully paid and non-assessable securities in the capital of the Company; it holds no other shares in the capital of the Company other than such Vendors Shares; and it holds no right, privilege, option, warrant or agreement to purchase or otherwise acquire, directly or indirectly, any other shares in the capital of the Company;

(e) no person has any right, privilege, option, warrant or agreement, contingent or otherwise, or any of the foregoing capable of become any right, privilege, option, warrant or agreement, to purchase or otherwise acquire, directly or indirectly, any of its respective Vendors Shares or any interest or entitlement therein (other than as provided by this Agreement);

(f) other than as a result of the transactions contemplated herein, it is not a party to any unanimous shareholders agreement, escrow agreement, pooling agreement, voting trust or similar arrangements or obligations in respect of its respective Vendors Shares or any other securities of the Company; and

(g) none of the Vendors has any information or knowledge of any facts relating to the Company (including but not limited to the Vendors Shares, the Business or the assets of the Company) which if known to the Purchaser would or might reasonably be expected to deter the Purchaser from completing the transactions contemplated herein and hereby, and none of the foregoing representations and warranties and no documents furnished by or on behalf of the Vendors to the Purchaser in connection herewith or hereunder, contains any untrue statement of material fact or omits to state any material fact that the party knew or ought to have known is necessary to make any such representation or warranty not misleading to a prospective purchaser of the Vendors Shares seeking full information as to the Vendors Shares, the Company and its business and affairs.

4.2 The Company represents and warrants to the Purchaser and acknowledges that the Purchaser is relying on such representations and warranties, that as of the date of this Agreement and the Closing:

(a) the Company is duly formed, validly existing and in good standing under the laws of its jurisdiction of formation;

(b) the Company has the corporate power and capacity and has taken all necessary corporate action and has obtained all necessary approvals to own its assets and to enter into and execute this Agreement and to carry out its obligations hereunder;

(c) the Company has duly executed this Agreement and this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the Agreement’s terms except that (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally; (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court; (iii) rights of indemnity and contribution hereunder may be limited under applicable law; and (iv) a court may stay proceedings before them by virtue of equitable or statutory powers;

(d) provided the conditions to Closing, as set out in section 6.3 hereof, are satisfied, neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein will constitute or result in a breach of or default under, or create a state of facts which after notice or lapse of time or both will constitute or result in a breach of or default under, or will otherwise conflict with (i) any of the Company’s constituting documents or any resolutions of its directors, shareholders or other stakeholders, (ii) any indenture, agreement or instrument to which the Company is a party or by which it is bound (or otherwise cause a forfeiture of rights or accelerate any performance required thereby), or (iii) any Applicable Laws or orders, rulings or other judgments or decisions of a court or regulatory authority having jurisdiction over the Company; in each case that may result in a Material Adverse Effect;

(e) the Company's authorized capital consists of an unlimited number of common shares, of which 1,347,500 are validly issued and outstanding;

(f) all of the Company Shares are held by the Vendors in proportions set out in Schedule "A" hereto; all of the issued and outstanding Company Shares are fully paid and non-assessable securities in the capital of the Company, and the Company has not made, declared or authorized any dividend or other distribution on the Company Shares or purchased or redeemed or agreed to purchase or redeem any of the Company Shares;

(g) as of the Closing Date, no person shall have any right, privilege, option, warrant or agreement, contingent or otherwise, or any of the foregoing capable of become any right, privilege, option, warrant or agreement, to purchase or otherwise acquire from the treasury of the Company, directly or indirectly, any Company Shares or any other shares in the capital of the Company;

(h) it is not a party to any unanimous shareholders agreement, escrow agreement, pooling agreement, voting trust or similar arrangements or obligations in respect of the Company Shares or any other securities of the Company;

(i) as of the Closing Date, the Company is the recorded and beneficial owner in and to all of the right, title and interest in and to the assets currently held by the Company, and has good and marketable title thereto free and clear of any actual, pending, contingent or, to the Knowledge of the Company, threatened Adverse Interests, including without limitation any unregistered encumbrances and any Legal Proceeding challenging or adversely affecting title to or quiet and exclusive possession, use and enjoyment of those assets, and no person has any right, privilege, option or agreement, contingent or otherwise, or any of the foregoing capable of become any right, privilege, option or agreement, to purchase or otherwise acquire, directly or indirectly, any assets or any interest or entitlement therein;

(j) without limiting the foregoing, as of the Closing Date, the Company has the sole and exclusive right to use the intellectual property presently used by the Company in connection with the Business, free and clear, of any actual, pending, contingent or, to the Knowledge of the Company, threatened Adverse Interests including without limitation any Legal Proceeding challenging or adversely affecting its right to use any such intellectual property, and for greater certainty none of such intellectual property is licensed to any other person or, to the Knowledge of the Company, infringes any rights owned or held by any other person; no royalty payments, license fees or other charges are payable with respect to such intellectual property and no other person has made, threatened or otherwise has any grounds for any claim of any sort against the Company in respect of such intellectual property;

(k) the Company has not guaranteed and is not otherwise liable for the indemnification, assumption, endorsement or like commitment with respect to the debts, liabilities or obligations (contingent or otherwise) of any other person;

(l) the Company has filed in a timely manner all necessary tax returns and notices and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and has established an adequate reserve for taxes as they become due, and, to the Knowledge of the Company, there are no tax deficiencies or penalties or interest accrued or accruing or alleged to be accrued or accruing thereon where, in any of the above cases, it might reasonably be expected to result in a Material Adverse Effect, and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by the Company or the payment of any material tax, charge, levy, fine, penalty or interest against the Company, and there are no material actions, suits, claims, investigations, hearings or other proceedings pending or, to the Knowledge of the Company, threatened against the Company which would reasonably be expected to result in a material liability in respect of taxes, charges, levies, fines, penalties, interest, assessments or reassessments or any matters under discussion with any judicial, governmental or administrative body or authority relating to taxes, charges, levies, fines, penalties, interest, assessments or reassessments asserted by any such body or authority;

(m) other than the executive officers of the Company, the Company has no employees or consultants, and there are no liabilities owing to former employees and consultants;

(n) the Company has fulfilled all requirements under applicable laws with respect to all required deductions and withholding of amounts from any former employees and consultants and has remitted all such deductions and withheld amounts to the appropriate authorities at the prescribed times;

(o) the financial records of the Company are complete and accurate in all material respects and present fairly the financial condition, financial performance and cash flows of the Company, as at the date and for the periods indicated therein;

(p) there are no actual, pending, contingent or, to the Knowledge of the Company, threatened Legal Proceedings which, individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect on the Company;

(q) the Company is not subject to any cease trade or other Order of any applicable securities regulatory authority or stock exchange and, to the Knowledge of the Company, no Legal Proceedings involving the Company which may operate to prevent or restrict trading of any securities of the Company or otherwise prevent or restrict the completion of the transactions contemplated herein are currently in progress, pending, contingent or threatened before any applicable securities regulatory authority or stock exchange;

(r) the Company is not insolvent under any applicable laws and there is no bankruptcy, liquidation, dissolution, winding-up or other similar proposal or proceeding or other Legal Proceeding in progress, pending, contingent or, to the knowledge of the Vendors, threatened by or against the Company, before any judicial, governmental or administrative body or authority in respect of the foregoing, or in respect of any general assignment, arrangement or compromise with creditors or appointment of a receiver or manager with respect to any of its assets or execution or distress levied upon any of its assets;

(s) the Books and Records of the Company have been maintained in accordance with all applicable statutory requirements and are complete in all material respects, accurate and up-to-date in all material respects and contain and accurately record the business, operations, affairs, development and all financial transactions of the Company, and contain complete and accurate copies of its constating documents and all resolutions, minutes of meetings of its directors and shareholders;

(t) the Company has not entered into any agreement or arrangement, written or oral, that would entitle any person to any claim against the Company for a brokerage or finder fee, commission or other compensation, or any like payment, in respect of this Agreement and the transactions contemplated herein except in connection with the Purchaser Financing;

(u) the Company has no subsidiaries, or equity ownership in any entity whatsoever; and

(v) except as disclosed herein or in writing to the Purchaser, the Company does not have any information or knowledge of any facts relating to the Company (including but not limited to the Company Shares, the Business or the assets of the Company) which if known to the Purchaser would reasonably be expected to deter the Purchaser from completing the transactions contemplated herein and hereby, and none of the foregoing representations and warranties and no documents furnished by or on behalf of the Company or the Vendors to the Purchaser in connection herewith or hereunder, contains any untrue statement of material fact or omits to state any material fact that the party knew or ought to have known is necessary to make any such representation or warranty not misleading to a prospective purchaser of the Company Shares seeking full information as to the Company Shares, the Company and its business and affairs.

4.3 The Purchaser represents and warrants to the Vendors and acknowledges that the Vendors are relying on such representations and warranties, that as of the date of this Agreement and the Closing:

(a) the Purchaser is duly formed, validly existing and in good standing under the laws of its jurisdictions of formation and the Purchaser is not in default of any requirements of the Exchange;

(b) the Purchaser is a reporting issuer in the Provinces of British Columbia and Ontario (the "**Reporting Jurisdictions**"), and the Purchaser Shares are listed for trading on the Exchange;

(c) the Consideration Shares to be issued by the Purchaser pursuant to this Agreement (i) have been duly authorized, and, upon issuance, will be validly issued, fully paid and non-assessable, (ii) will not be issued in violation of the certificate of incorporation, charter, articles or other constating documents of the Purchaser, or any agreement, contract, covenant, undertaking, or commitment to which the Purchaser is a party or bound; (iii) are not subject to any pre-emptive rights, rights of first refusal or other similar rights; and (iv) there are no rights to participate in the proceeds from a change of control of the Purchaser. The Consideration Shares, upon issuance and transfer, will be, listed for trading on the Exchange;

(d) the Purchaser does not have any subsidiaries, or equity ownership in any entity whatsoever;

(e) the authorized capital of the Purchaser consists of an unlimited number of Purchaser Shares, of which 27,500,000 Purchaser Shares are currently issued and outstanding; except for such Purchaser Shares and common share purchase warrants to acquire an aggregate of 240,000 Purchaser Shares, the Purchaser has no other securities outstanding nor is it a party to or has granted any agreement, warrant, option or right or privilege capable of becoming an agreement, for the purchase, subscription or issuance of any Purchaser Shares or securities convertible into or exchangeable for Purchaser Shares;

(f) since May 31, 2018, Purchaser has not entered into any contract in respect of its business or assets, other than in the ordinary course of business, and has continued to carry on its business and maintain its assets in the ordinary course of business and has maintained payables and other liabilities at levels consistent with past practice, not engaged or committed to engage in any extraordinary material transactions and has not made or committed to make distributions, dividends or special bonuses;

(g) the Purchaser is not currently in default of any requirement of the applicable laws of each of the Reporting Jurisdictions, and no order ceasing, halting or suspending trading in securities of the Purchaser or prohibiting the distribution of such securities has been issued to and is outstanding against the Purchaser and no investigations or proceedings for such purposes are, to the Knowledge of the Purchaser, pending or threatened;

(h) there is no "material fact" or "material change" (as those terms are defined in Applicable Securities Laws) in the affairs of the Purchaser that has not been generally disclosed to the public;

(i) the Purchaser has filed all forms, reports, documents and information required to be filed by it, whether pursuant to Applicable Securities Laws or otherwise, with the applicable Securities Authorities (the "**Disclosure Documents**"). As of the time the Disclosure Documents were filed with the applicable Securities Authorities and on SEDAR (System for Electronic Document Analysis and Retrieval) (or, if amended or superseded by a filing prior to the date of this Agreement, then on the date of such filing): (a) each of the Disclosure Documents complied in all material respects with the requirements of the Applicable Securities Laws; and (b) none of the Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading;

(j) the Purchaser is in compliance in all material respects with all its disclosure obligations under Applicable Securities Laws and all documents filed by the Purchaser pursuant to such obligations are in compliance in all material respects with Applicable Securities Laws and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading;

(k) there are no legal or governmental proceedings pending or, to the Knowledge of the Purchaser, contemplated or threatened, to which the Purchaser is a party or to which the property of the Purchaser is subject;

(l) there are no actual, pending, contingent or, to the Knowledge of the Purchaser, threatened Legal Proceedings which, individually or in the aggregate, may result in or could reasonably be expected to have a Material Adverse Effect on the Purchaser;

(m) the audited annual financial statements of the Purchaser as at May 31, 2018, as well as the unaudited condensed financial statements of the Purchaser for the interim period ending August 31, 2018, and the notes thereto (collectively, the "**Purchaser Financial Statements**"), in each case, have been prepared in accordance with IFRS, present fairly, in all material respects, the financial position of the Purchaser as at such date, and do not omit to state any material fact that is required by IFRS or by applicable law to be stated or reflected therein or which is necessary to make the statements contained therein not misleading;

(n) the Purchaser has no outstanding material liability, whether direct, indirect, absolute or contingent or otherwise, which is not reflected in the Purchaser Financial Statements;

(o) except as disclosed to the Company and as will be disclosed in the Listing Statement, the Purchaser has not entered into any material contract as of the date hereof;

(p) except as disclosed in the Purchaser Financial Statements, the Purchaser has not engaged in any transaction with any non-arm's length person;

(q) all taxes due and payable by the Purchaser have been paid or provision made therefor in the financial statements of the Purchaser except for where the failure to pay such the Purchaser would not result in a Material Adverse Effect for the Purchaser. All tax returns, declarations, remittances and filings required to be filed by the Purchaser have been filed with all appropriate governmental authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading. To the Knowledge of the Purchaser, no examination of any tax return of the Purchaser is currently in progress and there are no issues or disputes outstanding with any governmental authority respecting any taxes that have been paid, or may be payable, by the Purchaser. There are no agreements with any taxation authority providing for an extension of time for any assessment or reassessment of taxes with respect to the Purchaser;

(r) the Purchaser has conducted and is conducting its business in compliance in all material respects with all applicable Laws of each jurisdiction in which it carries on business and with all Laws material to its operation, including all the policies of the Exchange, and the Purchaser has not received any notice of the revocation or cancellation of, or any intention to revoke or cancel, any concessions, licences, leases or other instruments conferring rights to the Purchaser;

(s) no severance obligations are owning to management and employees of the Purchaser in connection with the transaction of purchase and sale contemplated in this Agreement;

(t) no current or former director, officer, shareholder, employee or independent contractor of the Purchaser or any person not dealing at arm's length within the meaning of the *Income Tax Act* (Canada) with any such person is indebted to the Purchaser;

(u) the Purchaser is not a party to any agreement nor to the Knowledge of the Purchaser is there any agreement, which in any manner affects the voting control of any of the securities of the Purchaser;

(v) the books and records of the Purchaser are complete and accurate in all material respects and all corporate proceedings and actions reflected in such books and records have been conducted or taken in compliance, in all material respects, with Applicable Laws;

(w) no person, firm or company acting or purporting to act at the request of the Purchaser is entitled to any brokerage or finder's fee in connection with the transactions contemplated herein, except in connection with the Purchaser Financing;

(x) the Purchaser has the corporate power and capacity and has taken all necessary corporate action and has obtained all necessary approvals to own and lease its property and assets, to conduct its business as presently conducted, and to enter into and execute this Agreement and to carry out its obligations hereunder;

(y) the Purchaser has duly executed this Agreement and this Agreement constitutes a legal, valid and binding obligation of it enforceable against it in accordance with the Agreement’s terms except that (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally; (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court; (iii) rights of indemnity and contribution hereunder may be limited under applicable law; and (iv) a court may stay proceedings before them by virtue of equitable or statutory powers; and

(z) neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated herein will constitute or result in a breach of or default under, or create a state of facts which after notice or lapse of time or both will constitute or result in a breach of or default under, or will otherwise conflict with (i) the Purchaser’s constituting documents or any resolutions of its directors, shareholders or other stakeholders, (ii) any indenture, agreement or instrument to which the Purchaser is a party or by which it is bound (or otherwise cause a forfeiture of rights or accelerate any performance required thereby), or (iii) any Applicable Laws or orders, rulings or other judgments or decisions of a court or regulatory authority having jurisdiction over the Purchaser.

4.4 The representations and warranties set out herein shall survive the execution and delivery of this Agreement and shall terminate and be extinguished on the earlier of termination of this Agreement in accordance with its terms and the Closing.

5. Interim Period

5.1 During the period commencing on the date hereof and ending on the Closing or earlier termination of this Agreement (the "**Interim Period**"), each of the Company and the Purchaser shall, with the exception of the Purchaser Financing and the transactions contemplated herein, only conduct their respective business, operations and affairs, and shall not take any action except, in the ordinary and usual course of business consistent with past practice in all material respects and will not enter into any material transactions or incur any material liabilities or obligations without first obtaining the prior written consent of the other parties hereto, which consent will not be unreasonably withheld or delayed, and otherwise conduct its business, operations and affairs in compliance with all applicable laws and regulatory requirements and use all commercially reasonable efforts to maintain and preserve their business, organization, properties, assets, goodwill and business relationships.

5.2 During the Interim Period, the Company and the Vendors and their respective agents will not, nor will they permit any of their respective directors, officers, employees or agents (including without limitation, attorneys, accountants, financial advisors and investment bankers) to directly or indirectly solicit, discuss, encourage or accept any offer for the acquisition of the Company or the Business and/or the assets of the Company, whether as a primary or back-up offer, or take any other action with the intention or reasonably foreseeable effect of leading to any commitment or agreement for the acquisition of the Company or business and/or the assets of the Company.

5.3 During the Interim Period, the Company and the Vendors shall immediately notify the Purchaser orally and promptly in writing of any material change as defined in the *Securities Act* (British Columbia) and any circumstance or development that is or would, individually or in the aggregate, reasonably be expected to constitute a Material Adverse Effect.

5.4 During the Interim Period, the Company and the Purchaser shall not issue any securities, other than in connection with the Purchaser Financing or the exercise of any previously issued convertible securities, nor shall they permit any dividends or distributions to be paid.

6. Conditions of Closing

6.1 The Vendors shall not be obligated to complete the sale of the Vendors Shares pursuant to this Agreement and the other transactions contemplated herein, unless each of the conditions listed below is satisfied, it being understood that the said conditions are included for the exclusive benefit of the Vendors:

(a) the representations and warranties of the Purchaser in this Agreement shall be true and correct in all material respects at the Closing, except those representations and warranties qualified by a materiality qualification which shall be true and correct in all respects;

(b) the covenants and conditions of the Purchaser to be performed and observed in this Agreement prior to or at Closing shall have been performed and observed;

(c) the receipt of any Consents contemplated by this Agreement or otherwise necessary for this Agreement and the completion of the transactions contemplated herein, in form and content and upon such conditions, if any, acceptable to the Company, and all such approvals being in full force and effect;

(d) the Purchaser shall have reconstituted its board of directors to consist of nominees of the Company, and which are expected to include Joseph Edward Meehan, Paul Francis Meehan and Arjan Jagjit Chima;

(e) the Purchaser shall have changed its name to “Centr Brands Corp.”, or such other name as is acceptable to the Company;

(f) the Purchaser shall have completed a private placement of equity securities to arm’s length investors for gross proceeds of not less than $2,000,000 at an issue price of not less than $0.50 per Purchaser Share (or its equivalent) (the “**Purchaser Financing**”);

(g) during the Interim Period, there shall have been no event or change that has had or would be reasonably likely to have a Material Adverse Effect on the Purchaser; and

(h) during the Interim Period, there shall have been no Order made or any Legal Proceedings commenced or threatened for the purpose, or which could have the effect, of preventing or restraining the completion of the transactions contemplated by this Agreement.

6.2 If any condition in section 6.1 hereof has not been fulfilled or if any such condition is or becomes impossible to satisfy, other than as a result of the failure of the Vendors or the Company to comply with their obligations under this Agreement, then the Vendors may, without limiting any rights or remedies available to the Vendors at law or in equity, either:

(a) terminate this Agreement by notice to the Purchaser; or

(b) waive compliance with any such condition without prejudice to its right of termination in the event of the non-fulfillment of any other condition for its benefit.

6.3 The Purchaser shall not be obligated to complete the purchase of the Vendors Shares pursuant to this Agreement and the other transactions contemplated herein, unless each of the conditions listed below is satisfied, it being understood that the said conditions are included for the exclusive benefit of the Purchaser:

(a) the representations and warranties of the Vendors and the Company in this Agreement shall be true and correct in all material respects at the Closing, except those representations and warranties qualified by a materiality qualification which shall be true and correct in all respects;

(b) the covenants and conditions of the Vendors and the Company to be performed and observed in this Agreement prior to or at Closing shall have been performed and observed in all material respects;

(c) the receipt of any Consents necessary for this Agreement and the completion of the transactions contemplated herein, in form and content and upon such conditions, if any, acceptable to the Purchaser, and all such approvals being in full force and effect, including the approval of the Exchange;

(d) during the Interim Period, there shall have been no event or change that has had or would be reasonably likely to have a Material Adverse Effect on the Company;

(e) the assets of the Company being free of all Adverse Interests, unless otherwise agreed by the Purchaser;

(f) the Board of Directors of the Company shall have approved the transfer of the Company Shares contemplated in this Agreement, in accordance with the Articles of Incorporation of the Company; and

(g) during the Interim Period, there shall have been no Order made or any Legal Proceedings commenced or threatened for the purpose, or which could have the effect, of preventing or restraining the completion of the transactions contemplated by this Agreement.

6.4 If any condition in section 6.3 hereof has not been fulfilled or if any such condition is or becomes impossible to satisfy, other than as a result of the failure of the Purchaser to comply with its obligations under this Agreement, then the Purchaser may, without limiting any rights or remedies available to the Purchaser at law or in equity, either:

(a) terminate this Agreement by notice to the Company; or

(b) waive compliance with any such condition without prejudice to its right of termination in the event of the non-fulfillment of any other condition for its benefit.

7. Closing

7.1 The Closing shall take place at the offices of counsel to the Purchaser, at such time and date as may be agreed by the parties, such agreement not to be unreasonably withheld.

7.2 At Closing, the Vendors and the Company shall deliver or cause to be delivered to the Purchaser the following documents:

(a) a certificate of a senior officer of the Company (without personal liability) dated as of Closing certifying that the representations and warranties of the Company contained herein are true and correct in all material respects as of Closing and that the covenants except those representations and warranties qualified by a materially qualification which shall be true and correct in all respects and conditions of the Company and the Vendors to be performed prior to or at Closing have been performed and observed in all material respects;

(b) certified copy of the resolutions of the Company authorizing this Agreement and the transactions contemplated herein and hereby;

(c) the minute books of the Company and all corporate, financial, legal and technical files, records and data of the Company related to the Business;

(d) certificates representing the Vendors Shares owned by the Vendors duly endorsed for transfer to the Purchaser or accompanied by a stock transfer power of attorney; and

(e) a certificate representing the Vendors Shares, duly registered in the name of the Purchaser.

7.3 At Closing, the Purchaser shall deliver or cause to be delivered to the Vendors the following documents:

(a) a certificate of a senior officer of the Purchaser (without personal liability) dated as of Closing certifying that the representations and warranties of the Purchaser contained herein are true and correct in all material respects as of Closing, except those representations and warranties qualified by a materially qualification which shall be true and correct in all respects, and that the covenants and conditions of the Purchaser to be performed prior to or at Closing have been performed and observed in all material respects;

(b) certified copy of the resolutions of the Purchaser authorizing this Agreement and the transactions contemplated herein and hereby; and

(c) certificates representing the Consideration Shares duly issued to the Vendors and registered in accordance with Schedule “A” hereto or as the Vendors may otherwise direct in writing.

8. Termination

8.1 This Agreement may be terminated by the mutual consent of the parties or in the following circumstances by written notice given by the terminating party to the other parties hereto:

(a) by either the Company or the Purchaser if the Closing has not occurred on or before March 31, 2019 or such later date as may be mutually agreed by the Purchaser and the Company;

(b) by the Company if the Purchaser is in default of any covenant on its part to be performed hereunder, the Vendors have given written notice to the Purchaser of such default, and the Purchaser has not proceeded to cure such default within fourteen (14) days of such notice and thereafter proceeded in good faith to diligently cure such default to the Vendors' reasonable satisfaction provided that in any case such default shall be cured within thirty (30) days after such notice (or such longer period as may be reasonably required to cure the default given the nature or circumstances thereof); and

(c) by the Purchaser if any of the Vendors or the Company is in default of any covenant on its part to be performed hereunder, the Purchaser has given written notice to the Vendors and the Company of such default, and the Vendor in default and/or the Company has not proceeded to cure such default within fourteen (14) days of such notice and thereafter proceeded in good faith to diligently cure such default to the Purchaser's reasonable satisfaction provided that in any case such default shall be cured within thirty (30) days after such notice (or such longer period as may be reasonably required to cure the default given the nature or circumstances thereof).

8.2 Upon termination of this Agreement, each party hereto shall be released from all obligations under this Agreement, except this section 8.2 and sections 10, 11 and 12, which provisions shall survive such termination. Each party's right of termination is in addition to and not in derogation or limitation of any other rights, claims, causes of action or other remedy that such party may have under this Agreement or otherwise at law or in equity with respect to such termination and any misrepresentation, breach of covenant or indemnity contained herein.

9. Notices

9.1 Any notice, communication, instrument or document required or permitted to be given under this Agreement shall be in writing and may be given by personal delivery, pre-paid, certified or registered mail, or by telecommunication, facsimile, email or other similar form of communication (in each case with electronic confirmed receipt), addressed as follows:

(a) If to the Company or the Vendors at:

CBD Lifestyle Corp.
Suite 400, 365 Bay Street
Toronto, Ontario
M5H 2V1

Attention: Joseph Meehan
Email: [redacted]

With a copy to:

DLA Piper (Canada) LLP
Suite 6000, 1 First Canadian Place
100 King Street West
Toronto, Ontario
M5X 1E2

Attention: Derek Sigel
Facsimile No.: [redacted]
Email: [redacted]

(b) If to the Purchaser at:

River Wild Exploration Inc.
Suite 2200, HSBC Building
885 West Georgia Street
Vancouver, British Columbia
V6C 3E8

Attention: Anton Drescher
Email: [redacted]

With a copy to:

Cassels Brock & Blackwell LLP
Suite 2200, HSBC Building
885 West Georgia Street
Vancouver, British Columbia
V6C 3E8

Attention: Sam Cole
Facsimile No.: [redacted]
Email: [redacted]

and such shall be deemed to have been given (i) if effected by personal delivery, or telecommunication, facsimile or other similar form of communication (with electronic confirmed receipt), at the time of delivery or electronic confirmed receipt unless such occurs after the recipient's customary business hours in which case it shall be deemed to have been given on the next business day; and (ii) if effected by mail, on the fourth business day after mailing excluding all days on which postal service is disrupted.

9.2 A party may at any time in the above manner give notice to the other parties of any change of address and after the giving of such notice the address or addresses specified will be the address of such party for the purpose of giving notice hereunder.

10. Expenses

10.1 Each of the parties hereto shall bear all expenses incurred by such party in connection with the preparation and fulfillment of this Agreement, including but not limited to the fees and expenses of their legal counsel, accountants, financial, tax and investment advisors, brokers and finders; provided, however, the Purchaser shall be responsible for paying the costs and fees payable to the Exchange regarding any required review of the transactions contemplated herein.

11. Public Announcement; Disclosure and Confidentiality

11.1 Unless and until the transactions contemplated in this Agreement will have been completed, none of the parties shall make any public announcement concerning this Agreement or the matters contemplated herein, their discussions or any other memoranda, letters or agreements between them relating to the matters contemplated herein without the prior consent of the other parties, which consent shall not be unreasonably withheld, provided that no party shall be prevented from making any disclosure which is required to be made by law or any rules of a stock exchange or similar organization to which it is bound.

11.2 All information provided to or received by the parties hereunder shall be treated as confidential ("**Confidential Information**"). Subject to the provisions of this section 11.2, no Confidential Information shall be published by any party hereto without the prior written consent of the others, but such consent in respect of the reporting of factual data shall not be unreasonably withheld. The consent required by this section 11.2 shall not apply to a disclosure to: (a) comply with any applicable laws, stock exchange rules or a regulatory authority having jurisdiction; (b) a director, officer or employee of a party; (c) an affiliate of a party; (d) a consultant, contractor or subcontractor of a party that has a bona fide need to be informed; or (e) any third party to whom the disclosing party may assign any of its rights under this Agreement; provided, however, that in the case of subsection (e) the third party or parties, as the case may be, agree to maintain in confidence any of the Confidential Information so disclosed to them.

11.3 The obligations of confidence and prohibitions against use of Confidential Information under this Agreement shall not apply to information that the disclosing party can show by reasonable documentary evidence or otherwise: (a) as of the date of this Agreement, was in the public domain; (b) after the date of this Agreement, was published or otherwise became part of the public domain through no fault of the disclosing party or an affiliate thereof (but only after, and only to the extent that, it is published or otherwise becomes part of the public domain); or (c) was information that the disclosing party or its Affiliates were required to disclose pursuant to the order of any governmental or judicial authority

12. General

12.1 This Agreement (including the Schedule thereto) constitutes the entire agreement among the parties and replaces and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether oral or written, express or implied, statutory or otherwise among the parties with respect to the subject matter herein, including but not limited to the letter of intent entered into among the parties and dated effective November 7, 2018. There are no implied covenants contained in this Agreement other than those of good faith and fair dealing.

12.2 The parties shall from time to time prior to or after Closing execute and deliver any and all such instruments and other documents and perform any and all such acts and other things as may be necessary or desirable to carry out the intent of this Agreement.

12.3 Any amendments hereto or waivers in respect hereof shall only be effective if made in writing and executed by the parties thereto. No waiver shall constitute a waiver of any other provision or act as a continuing waiver unless such is expressly provided for.

12.4 Time is of the essence of this Agreement. Any failure to exercise any rights provided for hereunder shall not, in the absence of a waiver in accordance with the terms hereof, affect the subsequent enforcement of such right.

12.5 The invalidity or unenforceability of any provision hereof shall not affect or impair the validity or enforceability of the remainder of the Agreement or any other provision hereof. In the event that any provision hereof is invalid or unenforceable in a given jurisdiction, that shall not affect the validity or enforceability of the provision in any other jurisdiction. The courts shall have the power to modify this Agreement, in a manner consistent with the intent of the parties, in order to limit the application of any such offensive provision to the maximum extent permitted by law.

12.6 This Agreement and any rights herein or hereto shall not be assigned or otherwise transferred by any party hereto without the express written consent of the other parties hereto. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

12.7 This Agreement shall be exclusively governed by and construed in accordance with the laws of British Columbia and the laws of Canada applicable therein. For the purposes of all legal proceedings, this Agreement shall be deemed to have been made and performed in British Columbia, and the parties hereby irrevocably agree that the courts of British Columbia shall have exclusive jurisdiction to entertain any action arising under this Agreement.

12.8 This Agreement may be executed and delivered in two or more counterparts and by facsimile and by electronic delivery. Each such counterpart, facsimile and electronically delivered copy shall be deemed to form one and the same and an originally executed instrument, bearing the date set forth on the face page hereof notwithstanding the date of execution or delivery.

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the date first above written.

CBD LIFESTYLE CORP.

Per: *(Signed)*
Authorized Signatory

RIVER WILD EXPLORATION INC.

Per: *(Signed)*
Authorized Signatory

IRWIN LOWY LLP

Per: *(Signed)*
Authorized Signatory

SAS ARGENTHAL CIE FINANCIERE DE MEDITERRANEE

Per: *(Signed)*
Authorized Signatory

COPPERLION CAPITAL (KRW) INC.

Per: *(Signed)*
Authorized Signatory

0783648 B.C. LTD.

Per: *(Signed)*
Authorized Signatory

THE MACLACHLAN INVESTMENTS CORPORATION

Per: *(Signed)*
Authorized Signatory

(Signed)
PAUL FRANCIS MEEHAN

(Signed)
JOSEPH EDWARD MEEHAN

(Signed)
ARJAN JAGJIT CHIMA

(Signed)
LAURA ARCHER

(Signed)
ERIC NADEAU

(Signed)
DIANE MACGILLIS

(Signed)
STEVEN AGNEW

(Signed)
JOHN COLETTA

(Signed)
CAMPBELL BECHER