

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

Thoughtful Brands Inc. (the "Issuer").	TBI
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Date: **August 24, 2020** Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: **Not Applicable**

Issued and Outstanding Securities of Issuer Prior to Issuance: **237,420,761**

Pricing

Date of news release announcing proposed issuance: **August 22, 2020** or

Date of confidential request for price protection: **Not Applicable**

Closing Market Price on Day Preceding the news release: **Not Applicable** or

Day preceding request for price protection: **Not Applicable**

Closing

Number of securities to be issued: **6,353,072**

Issued and outstanding securities following issuance: **243,773,833**

Instructions:

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

listings@thecse.com with an appendix that includes the information in Table 1B for ALL places.

Part 1. Private Placement

Not Applicable

Part 2. Acquisition

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

The Issuer, through its wholly-owned subsidiary, Ecommerce Tech LLC, has acquired the rights to an E-commerce software platform (the “Software”) from Unified Funding LLC’s wholly owned subsidiary, Offer Space LLC (“Offer Space”).

The Software acquired from Offer Space is the E-commerce technology platform behind Nature’s Exclusive CBD brand and many other third-party E-commerce brands. The platform is custom developed for managing online brands and growing customer acquisition. The platform has additional applications to monitor product shipping, refund metrics and customer service performance.

The acquisition of the Software allows the Issuer to fully control its eCommerce operations and allows the Issuer to enter new natural health product categories with fewer barriers to entry. Many of the third-party clients of the Software, including Wild Mariposa and Golden Path which were just acquired by the Issuer, sell non-CBD products that are essential to the Issuer’s natural health product strategy. Additionally, the acquisition of the Software is expected to provide additional revenue streams from managing third-party E-commerce brands, reduce operating costs of the Issuer and allow the Issuer to capture previously unrealized value from the products it launches in the natural health market.

The Software will be acquired in a wholly owned subsidiary called Ecommerce Tech LLC. This entity is expected to hire the required personnel from Unified to manage the business going forward. The Issuer also expects Ecommerce Tech LLC to enter into contracts with existing Unified vendors and providers.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The

disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

The Issuer acquired the Software from Offer Space in consideration for \$1,317,100 (US\$1,000,000) (the “Purchase Price”), which was satisfied through the issuance of 6,290,170 common shares of the Issuer issued at a deemed price of \$0.2094.

The Common Shares are subject to a statutory hold period until December 22, 2020, in accordance with applicable securities laws.

The Issuer is at arms-length from Offer Space and Unified Funding LLC.

The Issuer has paid an administrative fee of 62,902 common shares of the Issuer to a consultant who assisted with the transactions.

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

(a) Total aggregate consideration in Canadian dollars: **\$1,317,100 (US\$1,000,000)**

(b) Cash: **None**

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

6,290,170 common shares of the Issuer, issued at a deemed price of Cdn\$0.2094 per share.

(d) Other: **Not Applicable**

(e) Expiry date of options, warrants, etc. if any: **Not Applicable**

(f) Exercise price of options, warrants, etc. if any: **Not Applicable**

(g) Work commitments: **None**

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

The purchase price for Offer Space was determined based on arms’-length negotiation and a review of the revenue and profit margin generated by the Software.

4. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: **Not Applicable**

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

Name of Party (If not an individual, name all insiders of the Party) ⁽¹⁾	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer
Offer Space LLC	6,290,170	\$0.2094	Not Applicable	Section 2.12 of National Instrument 45-106 (Asset Acquisition)	Nil	None
Fiore Management & Advisory Corp.	62,902	\$0.2094	Not Applicable	Section 2.24 of National Instrument 45-106 (Asset Acquisition)	1,129,433	None

Notes:

(1) Offer Space LLC is wholly owned by Unified Funding LLC.

6. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **Due Diligence completed by the Issuer, included a review of the operation of the Software. Additionally, the Software is currently used by the Issuer to manage its Nature's Exclusive brand, and so the Issuer is familiar with the Software.**
7. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

Fiore Management and Advisory Corp. is entitled to an administrative success fee for assisting in the administration of the transaction.

(b) Cash: **Not Applicable**

(c) Securities:

Recipient	No. of Shares
Fiore Management & Advisory Corp.	62,902
Total	62,902

(d) Other **Not Applicable**

(e) Expiry date of any options, warrants etc. **Not Applicable**

(f) Exercise price of any options, warrants etc. **Not Applicable**

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

Fiore Management & Advisory Corp. provides administrative support services to the Issuer.

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

On January 17, 2020, the Issuer completed the acquisition of the online distributor Nature's Exclusive (formerly First Class CBD) from Unified Funding, LLC, the parent company of Offer Space. The Issuer has purchased the Software from Offer Space, and the Software is the platform on which the Issuer currently markets and sells its Nature's Exclusive brand of products online.

Certificate of Compliance

The undersigned hereby certifies that:

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

Dated **August 24, 2020**.

Joel Shacker
Name of Director or Senior
Officer

/signed/ "Joel Shacker"
Signature

President and Director
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

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

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

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

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

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

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

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