

## FORM 9

### **NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**

**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer:

Symbol(s):

<b>Thoughtful Brands Inc. (the "Issuer").</b>	<b>TBI</b>
---	------------

Date: **August 20, 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: **210,554,761**

#### **Pricing**

Date of news release announcing proposed issuance: **August 17<sup>th</sup> and August 20<sup>th</sup>, 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: **26,866,000**

Issued and outstanding securities following issuance: **237,420,761**

#### **Instructions:**

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

[listings@thecse.com](mailto:listings@thecse.com) with an appendix that includes the information in Table 1B for ALL places.

**Part 1. Private Placement – 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 acquired Golden Path LLC (“Golden Path”) and Wild Mariposa LLC (“Wild Mariposa”)—direct-to-consumer eCommerce companies selling a range of natural health products, including nutraceutical and hemp-based CBD products. Over 90% of their sales have been conducted in the nutraceutical sector and their sales are focused in the United States and with a one-time purchase and also a subscription option. Each product sold by Golden Path and Wild Mariposa is developed based on market demand and crafted with a focus on product quality. Every product is third-party tested for purity and manufactured in the United States in GMP-certified facilities.**

**Management believes that the acquisitions aligns with the Issuer’s strategy to focus on being an eCommerce retailer of natural health products. The additional product lines, customer base and revenue streams are viewed as essential to expanding the Issuer’s reach into new markets. The Issuer anticipates that it will be able to increase the profit margins of Golden Path and Wild Mariposa once it has completed its previously announced acquisition of ecommerce software from Unified Funding, LLC.**

**Both Golden Path and Wild Mariposa are current clients of Unified Funding, LLC, which currently performs a number of eCommerce operations for the Issuer.**

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 has acquired Golden Path and Wild Mariposa pursuant to purchase agreements entered into with Golden Path and Wild Mariposa, and their respective members, both dated effective August 19, 2020. In consideration for acquisition of all of the outstanding membership interests in Golden Path and Wild Mariposa, the Issuer has issued**

**11,544,400 common shares and 15,055,600 common shares (collectively, the “Consideration Shares”), respectively. The Consideration Shares were issued to the existing members of Golden Path and Wild Mariposa at a deemed price of Cdn\$0.195 per share.**

**The Issuer is at arms-length from each of Golden Path, Wild Mariposa and their respective members. The acquisition of Golden Path and Wild Mariposa did not constitute a fundamental change for the Issuer, nor did they result in a change of control of the Issuer, within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. The Issuer has paid an administrative fee of 266,000 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) **Golden Path: CDN\$2,251,158.00, payable in common shares of the Issuer at a deemed price of Cdn\$0.195 per share.**
  - 2) **Wild Mariposa: CDN\$2,935,842.00, payable in common shares of the Issuer at a deemed price of Cdn\$0.195 per share.**
- (b) Cash: **None**
- (c) Securities (including options, warrants etc.) and dollar value:
  - 1) **Golden Path: 11,544,400 common shares of the Issuer, issued at a deemed price of Cdn\$0.195 per share.**
  - 2) **Wild Mariposa: 15,055,600 common shares of the Issuer, issued at a deemed price of Cdn\$0.195 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 Golden Path and Wild Mariposa was determined based on arms'-length negotiation and a review of the revenue and profit margin generated by each Golden Path and Wild Mariposa during the 2019 calendar year and their projected 2020 revenues.**

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)	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 <sup>(1)</sup>
Hannah Doyle, as Trustee of The Hannah Doyle Irrevocable Trust	421,813 Common Shares	\$0.195	Not Applicable	Section 2.16 of National Instrument 45-106 (Take-Over Bid)	Nil	None
David Paul Doyle	4,261 Common Shares	\$0.195	Not Applicable	Section 2.16 of National Instrument 45-106 (Take-Over Bid)	Nil	None
Chapter III LLC	326,707 Common Shares	\$0.195	Not Applicable	Section 2.16 of National Instrument 45-106 (Take-Over Bid)	Nil	None
1260218 B.C. Ltd.	25,847,219 Common Shares	\$0.195	Not Applicable	Section 2.16 of National Instrument 45-106 (Take-Over Bid)	Nil	None

**FORM 9 – NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**

				Bid)		
Fiore Management & Advisory Corp.	266,000	\$0.195	Not Applicable	Section 2.16 of National Instrument 45-106 (Take-Over Bid)	1,090,433	None

(1) Indicate if Related Person

6. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **Due Diligence of the assets and obligations of each Golden Path and Wild Mariposa was completed by the Issuer, which included a review of material contracts and previous financial results.**

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.	266,000
<b>Total</b>	<b>266,000</b>

(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. **No agent or broker receiving compensation is a Related Person. 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. **The acquisition is not related to any other asset acquired by the Issuer in the last 12 months.**

## 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 20, 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:

- 
- 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.