

## FORM 5

### QUARTERLY LISTING STATEMENT

Name of Listed Issuer: TOP STRIKE RESOURCES CORP. (the "Issuer").

Trading Symbol: VENI

This Quarterly Listing Statement must be posted on or before the day on which the Issuer's unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer's first, second and third fiscal quarters. This statement is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

#### **General Instructions**

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

#### **SCHEDULE A: FINANCIAL STATEMENTS**

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

## **SCHEDULE B: SUPPLEMENTARY INFORMATION**

The supplementary information set out below must be provided when not included in Schedule A.

### **1. Related party transactions**

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

**See Schedule "A"**

### **2. Summary of securities issued and options granted during the period.**

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

- (a) summary of securities issued during the period,

**See Schedule "A"**

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

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

Provide the following information in tabular format as at the end of the reporting period:

- (a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

**The Company is authorized to issue an unlimited number of Common Shares and preferred shares.**

**The holders of Common Shares are entitled to notice of and to one vote per Common Share at all meetings of Shareholders. Holders of Common Shares are entitled to receive, if, as and when declared by the Board, such dividends as may be declared thereon by the Board from time to time, subject to the rights of holders of Preferred Shares and any other class of shares of the Company entitled to receive dividends in priority to or concurrently with the holders of the Common Shares. In the event of the liquidation, dissolution or**

**winding-up of the Company or other distribution of property or assets of the Company among its shareholders, holders of Common Shares are entitled to share pro rata in the distribution of the property or assets, subject to the rights of holders of Preferred Shares or shares of any other class ranking in priority to the Common Shares.**

**The holders of Preferred Shares are entitled, in priority to the holders of Common Shares and the shares of any other class ranking junior to the Preferred Shares, to receive, if, as and when declared by the Board, such dividends as may be declared thereon by the Board from time to time, to be paid ratably with the other holders of the Preferred Shares of the same series and every other series. In the event of the liquidation, dissolution or winding-up of the Company, or any other distribution of assets among its shareholders for the purpose of winding-up its affairs, holders of Preferred Shares are entitled, in priority to the holders of Common Shares and the shares of any other class ranking junior to the Preferred Shares, to share equally, share for share, in the property of the Company.**

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

**As of the date hereof, there were 181,411,390 Common Shares.**

- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Type	Exercise/Conversion Price	Expiry Date
Options (12,466,740)	\$0.06	September 24, 2023
Options (5,000,000)	\$0.03	August 27, 2024
Warrants (64,148,482)	\$0.09	September 24, 2021 October 19, 2021 January 16, 2022
Insider Warrants (53,552,577)	\$0.06	September 24, 2023 October 19, 2023

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

**As of the date hereof, there are 2,369,995 common shares of the Issuer subject to escrow pursuant to escrow arrangements made with current and former directors and officers of the Issuer as required by the policies of the Exchange and National Policy 46-201 – Escrow for Initial Public Offerings.**

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

**David McGorman – Chief Executive Officer and Director**  
**Jon Sharun – Executive Director, Chief Financial Officer and Chairman**  
**Jason Ewasuik – Vice President, Originations**  
**Sony Gill – Corporate Secretary**  
**Matt Christopherson – Director**  
**Alan Gertner – Director**  
**W. Scott McGregor – Director**  
**J. Smoke Wallin – Director**

#### **SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS**

Provide Interim MD&A if required by applicable securities legislation.

**See Attached.**

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated **September 27, 2021.**

David McGorman  
Name of Director or Senior Officer

"David McGorman"  
Signature

Chief Executive Officer  
Official Capacity

<b>Issuer Details</b> Name of Issuer	For Quarter Ended	Date of Report YY/MM/D
Top Strike Resources Corp.	July 31, 2021	21/09/27
Issuer Address		
Suite 310, 250 – 6 <sup>th</sup> Avenue SW		
City/Province/Postal Code	Issuer Fax No. ( )	Issuer Telephone No.
Calgary, Alberta, T2P 3H7		N/A
Contact Name	Contact Position	Contact Telephone No.
David McGorman	Chief Executive Officer	(403) 470-9528
Contact Email Address	Web Site Address	
<a href="mailto:david@vencanna.com">david@vencanna.com</a>	www.vencanna.com	

Schedule “A”

**TOP STRIKE RESOURCES CORP.**

**Condensed Interim Financial Statements (unaudited)**

**Three months ended July 31, 2021 and 2020**

(Expressed in Canadian dollars)

**Notice**

Top Strike Resources’ auditor, MNP LLP, has not reviewed the condensed interim financial statements.

**TOP STRIKE RESOURCES CORP.**

Condensed Interim Statements of Financial Position

(Expressed in Canadian dollars)

(unaudited)

As at		July 31, 2021	April 30, 2020
	Notes		
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash		\$ 7,370,000	\$ 729,943
Note receivable	4	2,620,847	2,469,958
Trade and other receivables		2,696	6,911
Prepays		9,792	16,617
		<b>10,003,335</b>	<b>3,217,429</b>
<b>Non-Current Assets</b>			
Deposits		2,500	2,500
Equipment		4,967	5,243
Investments	5	118,900	6,784,547
<b>TOTAL ASSETS</b>		<b>\$ 10,129,702</b>	<b>\$ 10,009,719</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payable and accrued liabilities		204,623	173,576
Unearned interest		-	12,787
		<b>204,623</b>	<b>186,363</b>
<b>Non-Current liabilities</b>			
Loan	6	25,868	25,187
Convertible debenture – debt component	7	1,586,407	1,552,350
Convertible debenture – derivative component	7	105,273	323,664
<b>TOTAL LIABILITIES</b>		<b>1,717,548</b>	<b>2,087,564</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	8	21,971,441	21,976,797
Warrants		4,556,922	4,556,922
Contributed surplus		1,883,931	1,879,212
Deficit		(20,204,763)	(20,485,420)
Treasury stock		-	(5,356)
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>8,207,531</b>	<b>7,922,155</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>\$ 10,129,702</b>	<b>\$ 10,009,719</b>

See accompanying notes to the condensed interim financial statements.



**TOP STRIKE RESOURCES CORP.**

Condensed Interim Statements of Income (Loss) and Comprehensive Income (Loss)

(Expressed in Canadian dollars)

(unaudited)

For the three months ended July 31	2021	2020
	Notes	
<b>Revenues</b>		
Interest income	\$ 237,351	\$ 116,400
Change in fair value of investments and financial instruments:		
Unrealized gain on convertible debt and derivatives instruments 7	184,334	10,400
Realized gain on foreign exchange	49,805	-
Unrealized gain/(loss) on foreign exchange	38,038	(204,616)
	<b>509,528</b>	<b>(77,816)</b>
<b>Expenses</b>		
Office and miscellaneous	2,313	5,282
Depreciation	276	291
Professional fees	26,795	17,830
Corporate communication	16,965	3,464
Rent and parking	6,735	5,976
Travel	382	-
Salaries and benefits	130,175	84,091
Meals and entertainment	5,013	1,009
Interest and bank charges	35,498	19,572
Conferences	-	207
Share-based compensation	4,719	37,727
	<b>228,871</b>	<b>175,449</b>
<b>Income (loss) and comprehensive income (loss) for the period</b>	<b>\$ 280,657</b>	<b>\$ (253,263)</b>
<b>Earnings (loss) per share:</b>		
Basic	9 \$ 0.00	\$ (0.00)
Diluted	9 \$ 0.00	\$ (0.00)
<b>Weighted average number of common shares outstanding:</b>		
Basic	9 181,411,390	181,991,390
Diluted	9 184,744,723	181,991,390

See accompanying notes to the condensed interim financial statements.

**TOP STRIKE RESOURCES CORP.**

## Condensed Interim Statements of Changes in Shareholders' Equity

(Expressed in Canadian dollars)

(unaudited)

	Shares outstanding	Share capital	Warrants	Contributed surplus	Deficit	Treasury stock	Total shareholders' equity
<b>Balance at May 1, 2021</b>	<b>181,411,390</b>	<b>\$21,976,797</b>	<b>\$4,556,922</b>	<b>\$1,879,212</b>	<b>\$(20,485,420)</b>	<b>(5,356)</b>	<b>\$7,922,155</b>
Share base compensation	-	-	-	4,719	-	-	4,719
Shares cancelled-NCIB	-	(5,356)	-	-	-	5,356	-
Income and comprehensive income for the period	-	-	-	-	280,657	-	280,657
<b>Balance at July 31, 2021</b>	<b>181,411,390</b>	<b>\$21,971,441</b>	<b>\$4,556,922</b>	<b>\$1,883,931</b>	<b>\$(20,204,763)</b>	<b>-</b>	<b>\$8,207,531</b>
<b>Balance at May 1, 2020</b>	<b>181,991,390</b>	<b>\$21,984,522</b>	<b>\$4,556,922</b>	<b>\$1,810,617</b>	<b>\$(19,134,232)</b>	<b>-</b>	<b>\$9,217,829</b>
Share base compensation	-	-	-	37,727	-	-	37,727
Loss and comprehensive loss for the period	-	-	-	-	(253,263)	-	(253,263)
<b>Balance at July 31, 2020</b>	<b>181,991,390</b>	<b>\$21,984,522</b>	<b>\$4,556,922</b>	<b>\$1,848,344</b>	<b>\$(19,387,495)</b>	<b>-</b>	<b>\$9,002,293</b>

See accompanying notes to the condensed interim financial statements.

**TOP STRIKE RESOURCES CORP.**

Condensed Interim Statements of Cash Flows

(Expressed in Canadian dollars)

(unaudited)

For the three months ended July 31		2021	2020
	Notes		
<b>Operating activities</b>			
Net income (loss) for the period		\$ 280,657	\$ (253,263)
Adjustments for:			
Interest income		(110,640)	(116,400)
Depreciation		276	291
Share-based compensation		4,719	37,727
Unrealized gain on convertible debt and derivative instruments	7	(184,334)	(10,400)
Realized foreign exchange gain		(49,805)	
Unrealized foreign exchange loss (gain)		(38,038)	204,616
Loan accretion	6	681	19,254
Government grants		-	(1,002)
Prepays		6,825	-
Trade and other receivables		7,679	(1,055)
Unearned interest		(12,787)	-
Accounts payable and accrued liabilities		28,837	(6,654)
		(65,930)	(126,886)
Settlement of convertible promissory notes	5	6,838,699	-
Interest received		(126,712)	-
Net cash from (used) in operating activities		6,646,057	(126,886)
<b>Financing activities</b>			
Loan proceeds	6	-	40,000
Net cash proceeds from financing activities		-	40,000
<b>Change in cash and cash equivalents for the period</b>		<b>6,646,057</b>	<b>(86,886)</b>
<b>Cash and cash equivalents, beginning of period</b>		<b>723,943</b>	<b>3,745,922</b>
<b>Cash and cash equivalents, end of period</b>		<b>\$ 7,370,000</b>	<b>\$ 3,659,036</b>

See accompanying notes to the condensed interim financial statements.

## **TOP STRIKE RESOURCES CORP.**

Notes to Condensed Interim Financial Statements  
For the three months ended July 31, 2021 and 2020  
(Expressed in Canadian dollars)  
(unaudited)

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### **1. Nature and continuance of operations**

Prior to September 24, 2018, Top Strike Resources Corp. ("Top Strike", the "Company") had no activity and had not earned significant revenues. The Company has evaluated several oil and gas as well as other opportunities. The Company had previously focused on international and domestic oil and gas projects but has expanded its scope to consider other industries as well.

On September 24, 2018, the Company announced the completion of a recapitalization financing, the appointment of a new management team and board of directors and commencement of trading on the Canadian Securities Exchange. The transactions have transitioned the Company from an oil and gas issuer to a merchant capital firm, operating as "Vencanna Ventures", and aims to provide capital to early-stage global cannabis initiatives, including state compliant opportunities in the United States.

The Company trades under the symbol "VENI" on the Canadian Securities Exchange and under the symbol "TPPRF" on the OTCQB Venture Market ("OTCQB"), a US trading platform operated by the OTC Market Group in New York. The Company's principal place of business is located in Calgary, Alberta. The address of the Company's head office is Suite 310, 250 6<sup>th</sup> Avenue SW, Calgary, Alberta, T2P 3H7.

### **2. Basis of presentation**

#### *(a) 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") in accordance with International Accounting Standard ("IAS") 34, *Interim Financial Reporting*. These condensed interim financial statements do not include all the information required for full annual financial statements.

These condensed interim financial statements are stated in Canadian dollars and have been prepared following the same accounting policies and methods of computation as the financial statements for the year ended April 30, 2021 except as specified in Note 3 below. These condensed interim financial statements should be read in conjunction with the financial statements and notes thereto in the Company's annual filings for the year ended April 30, 2021. The condensed interim financial statements were approved and authorized for issuance by the board of directors of Top Strike on September 27, 2021.

#### *(b) Basis of measurement*

These unaudited condensed interim consolidated financial statements have been prepared on a historical cost basis, except for share-based payment transactions, investments, convertible notes, convertible debentures and derivative instruments which have been recorded at fair market value.

#### *(c) Functional currency*

The Company's presentation currency is Canadian dollars. The functional currency of the Company is Canadian dollars.

### **3. Summary of significant accounting policies**

The accounting policies used are consistent with those of the previous financial year as described in Note 3 of the Company's financial statements for the year ended April 30, 2021.

## TOP STRIKE RESOURCES CORP.

Notes to Condensed Interim Financial Statements  
For the three months ended July 31, 2021 and 2020  
(Expressed in Canadian dollars)  
(unaudited)

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### 4. Note receivable

On March 11, 2021, the Company entered into a US\$2,000,000 facility loan agreement with the Cannavative Group LLC (“Cannavative”) to facilitate planned capital expansion initiatives or other uses as agreed by the Company (the “Cannavative Note”). The commencement date of the Cannavative Note was March 19, 2021.

On March 12, 2021, the Company announced that it had entered into an exclusive non-binding letter of intent with Cannavative, pursuant to which the Company will acquire all of the common shares in the capital of Cannavative in an all-share exchange through the issuance of an aggregate of 360,000,000 common shares of the Company at a deemed issuance price of US\$0.05 per common share. The proposed transaction is subject to, among other things, the execution of a definitive agreement between the Company and Cannavative (the “Definitive Agreement”) and customary closing conditions. The proposed transaction is subject to the acceptance of the Canadian Securities Exchange (the “CSE”) and the approval of the shareholders of the Company.

The maturity date of the Cannavative Note is March 19, 2022, or at any time prior to the maturity date at the borrower’s discretion. Interest on the Cannavative Note is 17.5% per annum. Upon execution of the Definitive Agreement interest will be reduced to 12.5% per annum. As at July 31, 2021, the principal and interest balance of the Cannavative Note is \$2,620,847.

### 5. Investments

Galenas New Jersey LLC (“Galenas NJ”)

On August 8, 2019, the Company purchased an approximate 15% interest in Galenas NJ for \$90,000. On December 18, 2019, the Company acquired an additional 22.5% interest in Galenas NJ from Medical Investor Holdings LLC (d.b.a. Vertical Companies) (“Vertical”) with a settlement of accrued interest of \$127,950 on the Vertical loan. On January 24, 2020 the Company issued 2,222,222 common shares at a share price of \$0.02 to Medical Investment Fund LLC (“MIF”) for exchange of additional 22.5% interest in Galenas NJ. The Company owns approximately 60% of Galenas NJ.

The investment in Galenas NJ is measured at FVTPL, and considered to be under Level 3 hierarchy. The fair value of this investment as at July 31, 2021, is \$118,900 (2020 - \$118,900). The fair value was determined based on comparable arm’s length transactions.

#### *Convertible promissory notes*

##### *GOH Note*

On February 20, 2020, the Company was assigned a convertible promissory note (“GOH Note”) as settlement for the note receivable issued to Vertical on July 19, 2019. The GOH Note was originally issued by Galenas LLC for the principal sum of US\$3,300,000 on July 12, 2018 with interest accruing at a rate of 8.0% per annum. The holder of the GOH Note has the option to convert the note into a 35% non-dilutive interest in Galenas LLC anytime prior to the maturity date on July 1, 2021. Upon maturity the entire unpaid principal balance and all accrued interest on the note shall become due and payable.

On July 7, 2021, the GOH Note was settled for cash proceeds of US\$4,189,993.

##### *GOH Note 2*

On July 3, 2020, the Company was assigned a convertible promissory note (“GOH Note 2”) which was settled with the issuance of a convertible debenture (Note 11). The GOH Note 2 was originally issued by Galenas LLC for the principal sum of US\$1,300,000. The note has an interest rate of 9.6% and is paid in monthly installments of US\$10,400. The holder of the GOH Note 2 has the option to convert the note into 223 membership units (approximately 10.3% equity interest) of Galenas LLC on or prior to the maturity date of August 1, 2021.

On July 30, 2021, the GOH Note 2 was settled for cash proceeds of US\$1,300,000.

## TOP STRIKE RESOURCES CORP.

Notes to Condensed Interim Financial Statements  
For the three months ended July 31, 2021 and 2020  
(Expressed in Canadian dollars)  
(unaudited)

### 6. Loan

On June 6, 2020, the Company received a \$40,000 Canada Emergency Response interest free loan to cover operating costs. The loan was offered by the Government of Canada through the Company's bank and is related to the Covid-19 pandemic. The balance of the loan is due on or before December 31, 2022. Full payment of the loan by December 31, 2022 will result in a loan forgiveness benefit of \$10,000.

On December 31, 2022, the Corporation has the option to extend the loan for an additional 3 years at an annual interest rate of 5%. In determining the fair value of the loan, the Company used an effective interest rate of 10% and considered the interest free and forgiveness features of the loan.

The fair value of this loan on the initial recognition date of June 6, 2020 was \$22,915. The fair value of this loan as at July 31, 2021 is \$25,868. During the period the Company recorded loan accretion of \$681 on the Statement of Income (Loss) and Comprehensive Income (Loss).

### 7. Convertible debenture

On July 3, 2020, the Company issued a US\$1,300,000 convertible debenture maturing July 3, 2022 (the "Debenture"). The Debenture is convertible at the holder's option at a conversion rate of US\$0.05 per common share totaling 26,000,000 common shares of the Company. The Debenture carries an interest rate of 8.0% and is accrued and payable on January 31, April 30, July 31, and October 31 of each year; interest is paid in cash, common stock, a combination thereof, or accrued. The Company also holds an option to extend the maturity of the Debenture to July 3, 2024 at an interest rate of 9.6% and common share conversion rate of 29,900,000 common shares. The Company may elect to force conversion if the Company's 10-day weighted average closing price of its common shares traded through the facilities of the Canadian Stock Exchange prior to that date equals or exceeds US\$0.075 per common share. Additionally, if the GOH Note 2 is repaid or sold at less than the outstanding principal amount plus accrued interest remaining, the percentage discount received will be applied to the principal amount of this debenture.

The conversion and debt feature of the Debenture is presented separately on the condensed statement of financial position due to the variability of foreign currency of the settlement feature. The Black Scholes option pricing model is used to value the derivative component up to a maximum value of the Company's forced conversion option. The derivative component is valued upon the initial issuance date July 3, 2020 and at each period end date. The Debenture carries an implied interest rate of 11.81%.

Convertible debenture	July 31, 2021	July 3, 2020
Debt component (US)	\$ 1,272,995	\$ 1,174,622
Foreign exchange rate	~1.25	~1.36
Debt component	1,586,407	1,593,375
Derivative component	105,273	170,075
	\$ 1,691,680	\$ 1,763,450

### 8. Share capital

- a) Authorized:  
Unlimited number of common shares with no par value.
- b) Issued

	Number of shares	Amount
Balance May 1, 2020	181,991,390	\$ 21,984,522
Cancelled	(500,000)	(7,725)
Balance at April 30, 2021	181,491,390	21,976,797
Cancelled	(80,000)	(5,356)
<b>Balance at July 31, 2021</b>	<b>181,411,390</b>	<b>\$ 21,971,441</b>

On May 4, 2021, the Company cancelled 80,000 shares held in treasury.

## TOP STRIKE RESOURCES CORP.

Notes to Condensed Interim Financial Statements  
For the three months ended July 31, 2021 and 2020  
(Expressed in Canadian dollars)  
(unaudited)

### 9. Per share amounts

Basic and diluted earnings per share is calculated based on net loss and the weighted-average number of common shares outstanding.

Three months ended July 31,	2021	2020
Income (Loss) for the period	\$ 280,657	\$ (253,263)
Weighted average number of common shares:		
Basic	181,411,390	181,991,390
Diluted	184,744,723	181,991,390
Earnings per share:		
Basic	\$ 0.00	\$ (0.00)
Diluted	\$ 0.00	\$ (0.00)

As at July 31, 2021, there were 14,133,407 (July 31, 2020 – 17,466,740) stock options considered anti-dilutive.

### 10. Related party transactions

During the period ended July 31, 2021, \$6,152 (2020 - \$7,485) in legal fees were incurred from a law firm at which an officer of the Company is a Partner. As at July 31, 2021, accounts payable and accrued liabilities included amounts payable to related parties totaling \$20,261 (2020 - \$25,290).

On July 3, 2020, the Company issued the Debenture to Medical Investment Fund A Limited Partnership (“MIFF A”). Jon Sharun, a director of the Company, is the Managing Partner of MIFF A. During the period the Company elected to accrue US\$27,991 in interest related to the debenture (Note 7). As at July 31, 2021, the Company has accrued \$144,865 (US\$116,106) to accounts payable and accrued liabilities on the Condensed Interim Statement of Financial Position.

### 11. Financial risk management

As at July 31, 2021, the carrying values of cash, trade and other receivables, prepaids and other trade payables approximate their values due to their short terms to maturity.

#### Financial risks

The Company has exposure to the following risks from its use of financial instruments:

#### *Credit risk*

Credit risk represents the risk associated with the inability of a counterparty to fulfil its financial obligations. The Company is exposed to credit risk through cash, trade and other receivables and investments. The cash balance is primarily held in a chequing account at a reputable financial institution. Trade and other receivables consist of government receivables. The Company does not have significant concentration credit risk from cash, trade and other receivables.

As at July 31, 2021, the Company is exposed to credit risk of \$2,620,847 related to its note receivable balance. The note is non-revolving and the maturity date is connected to the non-binding letter signed with Cannavative of March 12, 2021 and matures no later than March 19, 2022.

## TOP STRIKE RESOURCES CORP.

Notes to Condensed Interim Financial Statements  
For the three months ended July 31, 2021 and 2020  
(Expressed in Canadian dollars)  
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### 11. Financial risk management (continued)

#### *Liquidity risk*

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. As at July 31, 2021, the Company had a cash balance of \$7,370,000 (April 30, 2021 - \$729,943) to settle current liabilities of \$204,623 (April 30, 2021 - \$186,363). Historically, the Company's sole source of funding has been the issuance of equity securities for cash, through private placements and loans from related and other parties. The Company's access to financing is always uncertain. There can be no assurance of continued access to significant equity funding.

#### *Market risk*

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

##### a) *Interest risk*

The Company is exposed to interest rate risk to the extent that the cash maintained at its banking institution is subject to floating rates of interest. The interest rate risk of cash is not considered significant.

As of July 31, 2021, the Company had a note receivable balance of \$2,620,847 from an American participant in the cannabis industry. The interest rate on the loan is fixed, and as such, the Company is not exposed to significant interest rate risk.

##### b) *Foreign currency risk*

As of July 31, 2021, the Company holds a note receivable, investment in a convertible promissory note in American Dollars. The Company's objective in managing its foreign currency risk is to minimize its net exposure to foreign currency cash flows by transacting with third parties in the functional currency when possible. The Company is exposed to currency rate risk from fluctuations in the value of its investments which are denominated in \$US. The Company does not currently use foreign exchange contracts to hedge its exposure to foreign currency risk.

As at July 31, 2021, a 1% foreign exchange differential in the American Dollar, with all other factors remaining constant, would result in \$21,000 change in income (loss).



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The following Management's Discussion & Analysis ("MD&A") as provided by the management of Top Strike Resources Corp. ("Top Strike" or the "Company") should be read in conjunction with the Company's unaudited condensed interim financial statements and accompanying notes for the three months ended July 31, 2021 and 2020 and audited financial statements and accompanying notes for the years ended April 30, 2021 and 2020. All financial measures are expressed in Canadian dollars unless otherwise indicated. Top Strike's MD&A and financial statements were prepared under International Financial Reporting Standards ("IFRS"). The reader should be aware that historical results are not necessarily indicative of future performance. The effective date of this MD&A is September 27, 2021.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls and to ensure that information used internally or disclosed externally, including the financial statements and MD&A, is complete and reliable. The Company's board of directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The board's audit committee meets with management on a quarterly basis to review the financial statements including the MD&A and to discuss other financial, operating and internal control matters.

Statements in this report that are not historical facts are forward-looking statements involving known and unknown risks and uncertainties, which could cause actual results to vary considerably from these statements. Readers are cautioned not to put undue reliance on forward-looking statements. See "Forward Looking Statements" on page 7 of this report.

The reader is encouraged to review the Company's statutory filings on [www.sedar.com](http://www.sedar.com).

## **DESCRIPTION OF BUSINESS AND OVERVIEW**

The Company trades under the symbol "VENI" on the Canadian Securities Exchange and "TPPRF" on the OTCQB Venture Market ("OTCQB"), a US trading platform operated by the OTC Markets Group in New York.

The Company's principal place of business is located in Calgary, Alberta. The address of the Company's head office is Suite 310, 250 6th Avenue SW, Calgary, Alberta, T2P 3H7.

Prior to September 24, 2018, Top Strike Resources Corp. (dba Vencanna Ventures, "Vencanna" or the "Company") had no activity and had not earned significant revenues and was listed on the TSX Venture Exchange. The Company had previously focused on international and domestic oil and gas projects, but has expanded its scope to consider other industries as well.

On September 24, 2018, the Company announced the completion of a recapitalization financing, the appointment of a new management team and board of directors and commencement of trading on the Canadian Securities Exchange. The transactions have transitioned the Company from an oil and gas issuer to a merchant capital firm, rebranded as "Vencanna Ventures", providing capital to early-stage global cannabis initiatives including state compliant opportunities in the United States.

The full impact of the COVID-19 pandemic and jurisdictional policies put into effect to counter the virus (including social distancing and the closure of certain non-essential services) continues to be unknown at this time. While a number of US states have opened up to pre-pandemic levels, surges in new variants have been widely reported, and localized restrictions have been reimplemented. While restrictions were in place, all U.S. states deemed access to medical cannabis an "essential" service, and most U.S. states deemed access

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**DESCRIPTION OF BUSINESS AND OVERVIEW (CONTINUED)**

to recreational cannabis an “essential” service. Further, many state jurisdictions worked with their local cannabis associations in designing safe strategies to maintain the delivery of cannabis to their respective patients and customers. However, as COVID-19 continues to spread throughout the U.S. and other countries, and the duration and severity of its effects, and its variants, are currently unknown, there is a potential for future disruption within the industry, and if cannabis as an “essential” service will be continued, or how future policies will impact US cannabis businesses.

The global cannabis industry continues to expand with demand increasing due to patient and customer growth, as well as new jurisdictions expanding their access to cannabis for both medical and recreational purposes. All of the November 2020 marijuana ballot initiatives were successful; Arizona, Montana, and New Jersey supported adult use legalization, Mississippi approved medical use, and South Dakota was the first state to approve medical and adult use simultaneously.

The Secure and Fair Enforcement (SAFE) of Banking Act was passed by Congress on September 25, 2019 and passed again on April 19, 2021, and the Marijuana Opportunity Reinvestment and Expungement (MORE) Act was passed by the House Judiciary Committee on Nov 20, 2019. These bills, along with The Strengthening the Tenth Amendment Through Entrusting States (STATES) Act, are pieces of legislation seeking to reform cannabis laws in the United States. Even though thirty-nine (39) senators have co-sponsored the SAFE Banking Act, including 8 Republicans, it and the other pieces of legislation continue to stall, in part due to procedural timelines, lack of political support, and/or competing bills. On July 14, 2021, Majority Senate Leader Schumer (D-NY), and Senators Wyden (D-OR) and Booker (D-NJ) laid out the framework for the Cannabis Administration and Opportunity Act (CAOA). While the narrowly focused SAFE Banking Act has support, and its passage is high, Senate Leader Schumer intends to bring his CAO A bill to the floor “soon”, therefore the timing of the SAFE Banking Act, or any U.S. federal cannabis reform, is unknown.

The Company derives 100% of its income from the cannabis industry in certain states in the United States which is illegal under the federal laws of the United States. However, the Company is not aware of any non-compliance by the Company or its investees that would be contrary, or illegal, under applicable state laws. While Management believes that the Company is on track to accomplish its stated business objectives, continued reform and global legalization of cannabis will create both greater opportunities, and potentially a more competitive environment for cannabis-based companies and its service providers thereby potentially affecting market conditions and hence affecting our foregoing milestones.

**HIGHLIGHTS AND RECENT DEVELOPMENTS**

On March 12, 2021, the Company announced it had entered into a loan agreement with the Cannavative Group LLC (“Cannavative”) for US\$2.0 million. Further, the Company announced that it had entered into an exclusive non-binding letter of intent with Cannavative (the “LOI”), pursuant to which the Company will acquire all the common shares in the capital of Cannavative in an all-share exchange through the issuance of an aggregate of 360,000,000 common shares. Further information on this subject can be found under proposed transactions.

During the month of July, the Company settled both of its GOH Notes. GOH Note 1 carrying a principal balance of US\$3.3 million was settled on July 7, 2021, for net proceeds of US\$4,189,993. GOH Note 2 carrying a principal balance of US\$1,300,000 was subsequently settled on July 30, 2021. The combined cash proceeds upon settlement of the GOH note series totalled \$6,838,699.

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**HIGHLIGHTS AND RECENT DEVELOPMENTS (CONTINUED)**

Upon settlement of the GOH Note 1 and GOH Note 2, the Company has a cash balance of \$7.37 million. In addition to its strong cash position the Company also continues to benefit its current investment the Cannavative note which is accruing interest at a rate of 17.5% and as at period end adds \$2,620,847 to the Company's overall investment capacity.

In connection with the GOH Note 2 the Company issued a US\$1,300,000 convertible debenture (the "Debenture"). The Debenture has a common share conversion rate of 26,000,000 common shares. The Debenture carries an interest rate of 8.0% and is accrued and payable on January 31, April 30, July 31, and October 31 of each year; interest is paid in cash, common stock, combination thereof, or accrued. The Company also holds an option to extend the maturity of the Debenture to July 3, 2024, at an interest rate of 9.6% and a common share conversion rate of 29,000,000 common shares. The Company may elect to force conversion if the Company's VWAP equals or exceeds US\$0.075 per common share.

**SUMMARY OF QUARTERLY RESULTS**

The following financial data is selected information for the Company for the eight most recently completed financial quarters:

Quarter ended	Jul 30, 2021	Apr 30, 2021	Jan 31, 2021	Oct 31, 2021	Jul 31, 2020	Apr 30, 2020	Jan 31, 2020	Oct 31, 2020
(000's)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)	(\$)
Revenue	510	1	(412)	138	(78)	950	308	282
Gain (Loss) for the period	281	(301)	(663)	(135)	(253)	713	59	(61)
Gain (Loss) per share	0.00	(0.00)	(0.00)	(0.00)	(0.00)	0.00	0.00	(0.00)
Total assets	10,130	10,009	10,464	10,790	10,873	9,294	8,671	8,439
Total liabilities	1,718	2,088	2,240	1,901	1,871	76	66	37

As of the date hereof, a major portion of the Company's business was derived from material ancillary involvement in US cannabis-related activities. As at July 31, 2021, 27% of the Company's assets and 100% of income was directly related to US cannabis activities.

**RESULTS OF OPERATIONS**

***Financial results for the three months ended July 31, 2021 and 2020***

The Company recorded a net income of \$280,657, \$0.00 per common share for the three months ended July 31, 2021 as compared to a net loss of \$253,263, \$0.00 per share for the three months ended July 31, 2020.

Revenues for the three months ended July 31, 2021, were \$509,528 (2020 - \$(77,816)). Interest income was \$237,351 (2020 - \$116,400). The following changes in fair market value occurred in the quarter; unrealized gain on convertible debt and derivative instruments \$184,334 (2020 - \$10,400), realized foreign exchange gain \$49,805 (2020 - \$NIL) unrealized gain (loss) on foreign exchange \$38,038 (2020 - \$(204,616)).

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**RESULTS OF OPERATIONS (CONTINUED)**

Expenses for the three months ended April 30, 2021, were \$228,871 (2020 - \$175,449). General and administrative expense included, salaries and benefits of \$130,175 (2020 - \$84,091), share-based compensation of \$4,719 (2020 - \$37,727), interest and bank charges of \$35,498 (2020 - \$19,572), professional fees of \$26,795 (2020 - \$17,830), corporate communications expense of \$16,965 (2020 - \$3,464) and other expenses of \$(14,719) (2020 - \$12,765).

**LIQUIDITY, FINANCINGS AND CAPITAL RESOURCES**

At April 30, 2021, the Company had a cash balance of \$7,370,000 (April 30, 2020 - \$729,943) to settle current liabilities of \$204,623 (April 30, 2020 - \$186,363). As at April 30, 2021, the Company's cash increased by \$6,646,057 from April 30, 2020, primarily related to investment activities during the year.

Subsequent to the year ended April 30, 2021, the Company settled its GOH Note 1 and GOH Note 2 for cash. On July 7, 2021, and July 30, 2021 respectively the Company received \$6,838,699 related to the settlement. As a result, the Company's cash position as at period end July 31, 2021, is \$7,370,000.

The Company has no commitments for property and equipment expenditures for the period ending July 31, 2021. The Company anticipates that any property and equipment expenditures based on future needs, will be funded from cash on hand and the issuance of equity securities.

**CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS**

The timely preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities and income and expenses. Accordingly, actual results may differ from these estimates. 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.

***Critical judgments in applying accounting policies***

The following are the critical judgments, apart from those involving estimations (see below), that management has made in the process of applying the Company's accounting policies and that have the most significant effect on the amounts recognized in these financial statements.

***Fair value of financial instruments***

For Level 3 investments and complex instruments where quoted prices are not readily available the Company values its investments using recognized valuation models. Some or all of the significant inputs into these models may not be observable in the market, and are derived from market prices or rates or are

estimated based on assumptions. Valuation models that employ significant unobservable inputs require a higher degree of management judgment and estimation in the determination of fair value. In determining fair value for these types of instruments: the history and nature of the business; operating results and financial conditions; the general economic, industry and market conditions; capital market and transaction market conditions; contractual rights relating to the investment; comparable trading and transaction multiples, where applicable; and other pertinent considerations are taken into consideration. Adjustments to the carrying value of the investments may also be determined when there is pervasive and objective

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**CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (CONTINUED)**

evidence of a decline in the value of the investment, as indicated by an assessment of the financial condition of the investment based on operational results, forecasts and other developments since acquisition.

Although the Company believes that its estimates of fair value for Level 3 investments are appropriate, the use of different methodologies or assumptions could lead to different measurements of fair value.

***Share-based payments***

The Company measures the cost of its share-based payments to directors, officers, employees and consultants by reference to the fair value of the equity instruments at the date at which they are granted. The assumptions used in determining fair value include share price, expected lives of the options, risk-free rates of return, share price volatility and the estimated forfeiture rate. Changes to assumptions may have a material impact on the amounts presented.

**ACCOUNTING POLICIES**

The accounting policies used are consistent with those as described in Note 3 of the Company's financial statements for the year ended April 30, 2021.

**OFF- BALANCE SHEET ARRANGEMENTS**

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

**PROPOSED TRANSACTION - CANNAVATIVE**

On March 12, 2021, the Company announced that it had entered into an exclusive non-binding letter of intent with Cannavative Group LLC ("Cannavative"), pursuant to which the Company will acquire all of the common shares in the capital of Cannavative in an all-share exchange through the issuance of an aggregate of 360,000,000 common shares of the Company at a deemed issuance price of US\$0.05 per common share.

The proposed transaction is subject to, among other things, the execution of a definitive agreement between the Company and Cannavative (the "Definitive Agreement") and customary closing conditions. The proposed transaction is subject to the acceptance of the Canadian Securities Exchange (the "CSE"), the approval of the shareholders of the Company and Cannavative, and Nevada state regulatory approval. The proposed transaction is expected to be completed during the fourth quarter of 2021.

Related to the proposed transaction the Company entered into a loan agreement with Cannavative for US\$2.0 million. The loan commenced on March 19, 2021. The maturity date of the loan is March 19, 2022. Prior to the execution of the Definitive Agreement, interest on the loan shall be 17.5% per annum. Upon execution of the Definitive Agreement, interest shall be reduced to 12.5% per annum. The loan will facilitate planned capital expansion initiatives or other uses as agreed by the Company.

Cannavative is a leading premium cannabis brand in the state of Nevada, producing a wide variety of flower and extracted products, including its award-winning infused pre-roll, the Motivator. Cannavative has deep penetration in the Nevada market as its products are sold in over 80% of the state's dispensaries and retail outlets. Cannavative is a multi-cup winner; a gold and silver medalist at the 2020 Las Vegas Cannabis

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**PROPOSED TRANSACTION – CANNAVATIVE (CONTINUED)**

Awards, a Jack Herer Cup in 2019 for their vape pen, and in 2018, Leafly named them the Best Flower Products Brand. Based in Reno, Nevada, they have 14,500 square feet of canopy, with the ability to significantly expand to meet their growing demand. In addition, the facility houses a 10,000-sf state-of-the-art pharmaceutical-grade extraction lab and kitchen.

**RELATED PARTY TRANSACTIONS**

During the period ended July 31, 2021, \$6,152 (2020 - \$7,485) in legal fees were incurred from a law firm at which an officer of the Company is a partner. As at July 31, 2021, accounts payable and accrued liabilities included amounts payable to related parties totaling \$20,261 (2020 - \$25,290).

On July 3, 2020, the Company issued the Debenture to Medical Investment Fund A Limited Partnership ("MIFF A"). Jon Sharun, a director of the Company, is the Managing Partner of MIFF A. During the period the Company elected to accrue US\$27,991 in interest related to the debenture (Note 7). As at July 31, 2021, the Company has accrued \$144,865 (US\$116,106) to accounts payable and accrued liabilities on the Condensed Interim Statement of Financial Position.

**SHARE CAPITAL**

The Company has an unlimited number of common shares authorized for issuance. At July 31, 2021 there were 181,411,390 common shares issued and outstanding, 117,701,059 warrants and 17,466,740 stock options outstanding.

On October 5, 2020 the Company re-commenced its NCIB (the "**Bid**"). Under the Bid, the Company may purchase up to 5% of the Company's common shares ("**Shares**"). The Bid will terminate on the earlier of one year from commencement of the Bid or on the date on which the maximum number of Shares that can be acquired pursuant to the Bid have been purchased. The Corporation reserves the right to revoke the Bid earlier if it determines that it is appropriate to do so. The actual number of Shares that may be purchased under the Bid and the timing of any such purchases will be determined by the Corporation.

The Company is executing the Bid because it believes that, from time to time, the market price of its Shares does not reflect the underlying value of the Company and its prospects, and that depending on the trading price of its Shares and other relevant factors, purchasing its own Shares represents an attractive investment opportunity and is in the best interests of the Company and its shareholders.

All Shares will be purchased under the Bid on the open market and through the facilities of the CSE and payment for the Shares will be made in accordance with CSE policies. The timing and extent of repurchases will depend upon several factors, including market and business conditions, valuation of Shares, regulatory requirements and other corporate considerations. The price paid for Shares will be the prevailing market price at the time of purchase and all Shares acquired by the Company will be cancelled. The Company had 181,991,390 Shares issued and outstanding as of the re-commencement date the BID.

Purchases may be suspended at any time, and no purchases will be made other than by means of open market transactions during the term of the Bid. The Corporation has engaged Independent Trading Group (ITG) Inc. to act as the broker through which the Bid will be conducted. The Company did not repurchase any of its common shares during the period ending July 31, 2021. The Company however did cancel 80,000

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shares on May 4, 2021 which were purchased in the prior year at a cost of \$5,356. As at July 31, 2021, the Company has purchased 580,000 of the eligible NCIB 9,099,570 common share limit.

### **RISKS AND UNCERTAINTIES**

The Company's financial success will be dependent upon the Company's ability to raise equity. There is no assurance that the Company will be able to raise the equity required to meet the obligations of the Company and the Company has no source of financing other than those identified in the previous section. Additionally, given the illegality of cannabis under U.S. federal law (discussed below), the Company's ability to raise equity in the U.S. may be limited. However, these barriers to participation in U.S. capital markets also serve as the Company's competitive advantage when supplying alternative sources of capital to state compliant U.S. cannabis businesses.

**Marijuana is illegal under U.S. federal law and the enforcement of such laws poses significant risk to the Company.** As at the date hereof, 38 states of the United States plus the District of Columbia, Puerto Rico and Guam have laws and/or regulations that recognize, in one form or another, legitimate medical uses for cannabis and consumer use of cannabis in connection with medical treatment and eleven states of the United States have legalized recreational cannabis. Many other states are considering similar legislation.

However, the position of the federal government and its agencies is that cannabis has no medical benefit and, accordingly, a range of activities including cultivation and the personal use of cannabis are prohibited. Unless and until Congress amends the U.S. Controlled Substances Act of 1970 with respect to medical and recreational cannabis, there is a risk that federal authorities may enforce current federal law and the

Company may be deemed to be producing, cultivating or dispensing cannabis in violation of federal law or facilitating the selling or distribution of drug paraphernalia in violation of federal law. Active enforcement of the current federal regulatory position on cannabis may thus indirectly and adversely affect the Company's future cash flows, earnings, results of operations and financial condition. As of the date hereof, the Company has not obtained legal advice, either in the form of a legal opinion or otherwise, regarding compliance with applicable state regulatory frameworks and potential exposure and implications arising from U.S. federal law. See the AIF for more information, including a discussion of U.S. federal cannabis laws, guidance given by federal authorities or prosecutors regarding the risk of enforcement action and risks associated with providing financing to U.S. state compliant cannabis businesses.

### ***Impacts of the COVID-19 coronavirus outbreak***

The Company cautions that current global uncertainty with respect to the spread of the COVID-19 virus and its effect on the broader global economy may have a significant negative effect on the Company. While the precise impact of the COVID-19 virus on the Company and its US cannabis related investments remain unknown, rapid spread of the COVID-19 virus may have a material adverse effect on global economic activity, and can result in volatility and disruption to global supply chains, operations, mobility of people, consumer spending and the financial markets, which could in turn affect interest rates, credit ratings, credit risk, inflation, business, financial conditions, results of operations for the Company's current and future investments and other factors relevant to the Company.

### **FORWARD-LOOKING STATEMENTS**

This MD&A may contain "forward-looking statements" which reflect the Company's current expectations regarding the future results of operations, performance and achievements of the Company, including but not limited to statements with respect to the Company's plans or future financial or operating performance, conclusions of economic assessments of projects, requirements for additional capital, sources and timing of additional financing, realization of unused tax benefits and future outcome of legal and tax matters.

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**FORWARD-LOOKING STATEMENTS (CONTINUED)**

The Company has tried, wherever possible, to identify these forward-looking statements by, among other things, using words such as “anticipate,” “believe,” “estimate,” “expect”, “budget”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

The statements reflect the current beliefs of the management of the Company, and are based on currently available information. Accordingly, these statements are subject to known and unknown risks, uncertainties and other factors, which could cause the actual results, performance, or achievements of the Issuer to differ materially from those expressed in, or implied by, these statements. These uncertainties are factors that include, but are not limited to risks related to: regulatory and third party approvals being obtained in the manner or timing anticipated by the Company; enforcement of U.S. federal law governing cannabis; changes in how the developing U.S. legal regime will impact the cannabis industry; changes in the global cannabis market, potential negative impacts from the global COVID-19 outbreak; increases in competition from industry participants; the ability to implement the corporate strategy of the Company; the Company's investment strategy; the success and timely payment of current and future investments; the state of United States and Canadian capital markets; the ability to obtain financing; changes in general market conditions; and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities.

The Company's management reviews periodically information reflected in forward-looking statements. The Company has and continues to disclose in its Management Discussion & Analysis and other publicly filed documents, changes to material factors or assumptions underlying the forward-looking statements and to the validity of the statements themselves, in the period the changes occur.

Historical results of operations and trends that may be inferred from the above discussions and analysis may not necessarily indicate future results from operations.

Additional information relating to the Company can be found on SEDAR at [www.sedar.com](http://www.sedar.com).