

## FORM 10

### **NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)<sup>1</sup>**

Name of Listed Issuer: Wayland Group Corp. (the "Issuer").

Trading Symbol: WAYL

Issued and Outstanding Securities of the Issuer Prior to Transaction: 237,260,499 common shares.

Date of News Release Fully Disclosing the Transaction: April 15, 2020

#### **1. Transaction**

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

On April 15, 2020, the Issuer announced that it had entered into a definitive transaction agreement with respect to its previously announced transaction with Ring International Holding AG ("**Ring**") pursuant to which it will sell all of the issued and outstanding shares of its wholly owned subsidiary, Maricann Inc. ("**Maricann**"), and certain other property of the Issuer and its affiliates to an affiliate of Ring (the "**Purchaser**") for a purchase price of up to CAD \$12,400,000 (the "**Transaction**").

The purchase price payable to the Issuer in the Transaction is payable as follows: (a) the Purchaser will pay the sum of CAD \$8,400,000 in cash on closing of the Transaction (the "**Cash Payment**"); and (b) in addition to the Cash Payment, the following conditional payments may become payable by the Purchaser following closing: (i) up to CAD \$1,300,000 may be paid, subject to continuity of Maricann's Health Canada and EU-GMP licenses on acceptable terms; and (ii) up to CAD \$2,700,000 may be paid based on future earnings of Maricann based on key performance indicators.

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<sup>1</sup> If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

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2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
  - (a) Total aggregate consideration in Canadian dollars: up to \$12,400,000.
  - (b) Cash: up to \$12,400,000.
  - (c) Other: Not applicable.
  - (d) Work commitments: Not applicable.
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).  
  
Arm's-length negotiation.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: Not applicable.
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Not applicable.
6. 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 transaction (including warrants, options, etc.):
  - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): None.
  - (b) Cash None.
  - (c) Other None.

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship. Not applicable.
8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. Not applicable.

## 2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: \_\_\_\_\_

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## 3. 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.
  2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
  3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
  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
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Requirements (as defined in CNSX Policy 1), other than as referred to in the cease trade order issued by the Ontario Securities Commission on May 6, 2019 in respect of the Issuer and the filing of all subsequent interim financial statements and related MD&A.

5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated April 20, 2020.

Matthew McLeod  
Name of Director or Senior  
Officer

/s/ "Matthew McLeod"  
Signature

Chief Executive Officer  
Official Capacity