FORM 5  
  
QUARTERLY LISTING STATEMENT

Name of Listed Issuer: CBD Global Sciences Inc.(the “Issuer”).

Trading Symbol: CBDN

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**

1. 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.
2. The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
3. 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:

1. 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.
2. A description of the transaction(s), including those for which no amount has been recorded.
3. The recorded amount of the transactions classified by financial statement category.
4. The amounts due to or from Related Persons and the terms and conditions relating thereto.
5. Contractual obligations with Related Persons, separate from other contractual obligations.
6. Contingencies involving Related Persons, separate from other contingencies.

***Applicable from (a) to (f):***

1. As at September 30, 2020, a revolving promissory note due to a company jointly controlled by the President and the Vice President had a balance of $481,219 (December 31, 2019 - $395,638) and was included in due to related parties. The note is unsecured and, bears interest at 5% per annum. The interest was due monthly with the principal balance due on demand. On January 1, 2019, the Company entered into a modification agreement to amend the maturity date of the principal balance to December 31, 2024.

The Company recorded the promissory note at amortized cost using an effective interest rate of 20% which caused the carrying amount to be lower than the principal and accrued interest with the difference recognized in as a related party contribution in capital reserve. During the nine months ended September 30, 2020, the Company recognized an additional $36,974 as related party contributions pursuant to proceeds received during the period. The Company recorded accretion expense of $63,055. As at September 30, 2020, the note accrued interest of $46,453 (December 31, 2019 - $14,905) included in accounts payable and other liabilities.

1. On September 1, 2018, a company jointly controlled by the President of the Company and the Chief Operating Officer of the Company advanced $7,500 to the Company in exchange for a promissory note. The note is unsecured and bears interest at 6% per annum. Payments of interest only are due monthly on the first day of every calendar month starting January 1, 2018 with payment in full at maturity on December 31, 2019. Should the Company default on an interest payment, the interest rate shall increase to 12% per annum. On January 1, 2019, the Company entered into an agreement amending the maturity date of the note to December 31, 2021.

As of September 30, 2020, the balance due on this note was $8,092 (December 31, 2019 - $7,838), the principal balance of $7,500 has been included in due to related parties, and accrued interest of $592 (December 31, 2019 - $338) has been included in accounts payable and other liabilities.

1. On April 1, 2019, the Company entered into an unsecured promissory note with a company jointly controlled by the President and the Chief Operating Officer (the “Related Entity”) whereby the Related Entity loaned a balance up to $500,000 to the Company. As at September 30, 2020, the Company had a balance of $261,691 (December 31, 2019 - $4,999) and was included in due to related parties. The note is unsecured, bears interest at 8% per annum, has payments of interest only due monthly with the principal balance due on June 30, 2022.

The Company recorded the promissory note at amortized cost using an effective interest rate of 20% which caused the carrying amount to be lower than the principal and accrued interest with the difference recognized in as a related party contribution in capital reserve. During the nine months ended September 30, 2020, the Company recognized an additional $163,988 as related party contributions pursuant to proceeds received during the period and recorded accretion expense of $7,680. As at September 30, 2020, the note accrued interest of $9,340 (December 31, 2019 - $nil) included in accounts payable and other liabilities.

1. On December 31, 2018, the Company entered into an unsecured promissory note with a company controlled by a director (the “Related Entity”) whereby the Related Entity loaned $33,736 to the Company. As at September 30, 2020, the Company had a balance of $33,736 (December 31, 2019 - $33,736) and was included in due to related parties. The note is unsecured, bears interest at 6% per annum. Interest and principal are due and payable on the maturity date of December 31, 2020. As at September 30, 2020, there was accrued interest payable of $1,769 (December 31, 2019 - $1,011) included in accounts payable and accrued liabilities.
2. During the period ended September 30, 2020, the Company incurred $63,371 (2019 - $14,012) in professional fees to a company controlled by the Chief Financial Officer of the Company recorded in general and administrative expenses.
3. During the period ended September 30, 2020, the Company incurred $67,699 (2019 - $nil) in professional fees to a company controlled by a director of the Company recorded in general and administrative expenses.
4. As at September 30, 2020 accounts payable and other liabilities included rental fees of $47,350 (December 31, 2019 - $48,469) due to a company jointly controlled by the President and Chief Operating Officer.
5. As at September 30, 2020, accounts payable and other liabilities included salaries and wages of $168,452 (December 31, 2019- $66,048) due to the President of the Company.
6. As at September 30, 2020, accounts payable and other liabilities included professional fees of $68,914 (December 31, 2019 - $37,913) due to a company controlled by Chief Financial Officer of the Company.
7. As at September 30, 2020, accounts payable and other liabilities included professional fees of $149,298 (December 31, 2019- $97,868) due to a company controlled by a director of the Company.
8. As at September 30, 2020, accounts payable and other liabilities included consulting fees of $412,688 (December 31, 2019 - $411,930) due to a company controlled by a director of the Company.
9. As at September 30, 2020, the Company was owed $8,662 (December 31, 2019 - $3,324) from a company jointly controlled by the President and the Chief Operating Officer related to expense reimbursements included in due to related parties.

***Key management compensation***

***The Company considers its directors and officers to be key management personnel and compensation earned by key management for the six months ended September 30, 2020 as follows:***

***Management fees: $225,000***

***Share-based payments: $225,757***

1. **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):

1. summary of securities issued during the period,

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |
| April 13, 2020 | Common Shares | Debt Settlement | 200,752 | - | - | Debt | Arm’s length | N/A |
| June 5, 2020 | Common Shares | Private Placement | 60,000 | $0.25 USD | $15,000 USD | Cash | Arm’s length | N/A |
| June 5, 2020 | Common Shares | Shares for Services | 60,000 | - | - | Services | Arm’s length | N/A |
| September 4, 2020 | Common Shares | Shares for Services | 3,141,667 | - | - | Services | Arm’s length | N/A |
| September 4, 2020 | Common Shares | Debt Settlement | 141,163 | - | - | Debt | Arm’s length | N/A |
|  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |

1. 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** |
| 5/15/2020 | 1,350,000 | Glenn Dooley, Director | N/A | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 1,350,000 | Brad Wyatt, Director | N/A | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 1,000,000 | Scott Darnell | Employee | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 250,000 | ACM Management Inc, owned by CFO | N/A | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 500,000 | Scott Reeves, Director | N/A | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 505,000 | N/A | Employee | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 125,000 | N/A | Employee | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 70,000 | N/A | Employee | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 125,000 | N/A1 | Employee | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 150,000 | Ron Lavigne, Director | N/A | $0.20 | May 15, 2023 | $0.20 |
| 5/15/2020 | 150,000 | Scott Hix, Director | N/A | $0.20 | May 15, 2023 | $0.20 |

1. **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:

1. 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,

|  |  |
| --- | --- |
| **Description** | **Number Authorized** |
| Common Shares | Unlimited |

1. number and recorded value for shares issued and outstanding,

|  |  |  |
| --- | --- | --- |
| **Description** | **Number Issued and Outstanding** | **Value** |
| Common Shares | 34,244,254 | $6,429,004 |

1. description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

***Summary of Options:***

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Grant Date** | **Number of options outstanding** | **Expiry date** | **Exercise price** | | **Fair Value recorded at Grant Date** |
| May 15, 2020 | 5,700,000 | May 15, 2023 |  | $0.20 | $0.16 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| **Total** | **-** |  |  |  |  |

***Summary of Warrants:***

As at September 30, 2020, warrants outstanding were as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| **Grant Date** | **Number of warrants outstanding** | **Expiry Date** | **Exercise Price** |
| 31-Jul-18 | 3,039,380 | 31-Jul-21 | $0.20 |
| 20-Sep-18 | 3,950,000 | 20-Sep-21 | $0.20 |
| 2-Oct-18 | 5,050,000 | 1-Oct-21 | $0.40 |
| 2-Oct-18 | 2,700,000 | 2-Oct-23 | $0.20 |
| 2-Oct-18 | 1,350,000 | 2-Oct-23 | $0.40 |
| 1-Jul-19 | 400,000 | 30-Jun-22 | $1.00 |
| 9-Nov-19 | 100,000 | 28-Oct-20 | $0.25 |
| 13-Dec-19 | 50,000 | 31-Dec-21 | $0.37 |
| 06-Feb-20 | 25,000 | 31-Mar-22 | $0.25 |
| 26-Feb-20 | 340,000 | 25-Feb-24 | $0.26 |
| **Total** | **17,104,380** |  |  |

1. number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

***As at September 30, 2020, the Company had 4,544,355 common shares and 126,685 preferred shares held in escrow pursuant to the RTO (note 1). Of the total remaining securities, 908,871 common shares and 25,341 preferred shares will be released every six months beginning April 17, 2020.***

1. **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.**

***Directors: Brad Wyatt, Glenn Dooley, Scott Hix, Ron Lavigne, Scott Reeves***

***Officers: Brad Wyatt (CEO, President), Glenn Dooley (Chief Operating Officer), Alexander McAulay (CFO)***

**SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS**

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

**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 November 30, 2020 .

Alexander McAulay   
Name of Director or Senior Officer

*“Alexander McAulay”*   
Signature

CFO   
Official Capacity

***Issuer Details***

|  |  |  |
| --- | --- | --- |
| Name of Issuer:  CBD Global Sciences Inc. | For Quarter Ended:  September 30, 2020 | Date of Report: (YY/MM/DD)  20/11/30 |
| Issuer Address:  225 Union Blvd, Suite 350 | | |
| City/Province/Postal Code:  Lakewood, CO, United States, 80228 | Issuer Fax No.: | Issuer Telephone No.:  (303) 919-2913 |
| Contact Name:  Brad Wyatt | Contact Position:  CEO | Contact Telephone No.:  (720) 407-6338 |
| Contact Email Address:  [brad.wyatt@aethics.com](mailto:brad.wyatt@aethics.com) | Web Site Address:  <https://www.cbdglobalsciences.com/> | |