

FORM 9

NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES **(or securities convertible or exchangeable into listed securities¹)**

Please complete the following:

Name of CNSX Issuer: GENOVATION CAPITAL CORP. (the "Issuer").

Trading Symbol: GEC.

Date: Nov 1, 2016.

Is this an updating or amending Notice: Yes No

If yes provide date(s) of prior Notices: Nov 9, 2015, May 5, 2016

Issued and Outstanding Securities of Issuer Prior to Issuance: 11,318,502

Date of News Release Announcing Private Placement: N/A

Closing Market Price on Day Preceding the Issuance of the News Release: \$0.12

1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)

Full Name & Residential Address of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable)	Prospectus Exemption	No. of Securities, directly or indirectly, Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

- (1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.
- (2) Indicate if Related Person.

¹An 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.

1. Total amount of funds to be raised: _____ .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. _____ .
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____ .
_____ .
4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
 - (a) Class _____ .
 - (b) Number _____ .
 - (c) Price per security _____ .
 - (d) Voting rights _____ .
6. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
 - (a) Number N/A _____ .
 - (b) Number of securities eligible to be purchased on exercise of Warrants (or options) _____ .
_____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .

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7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
8. 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 placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (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): ____ .
 - (b) Cash _____ .
 - (c) Securities _____ .
 - (d) Other _____ .
 - (e) Expiry date of any options, warrants etc. _____ .
 - (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____
- _____ .
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.).
- _____ .
11. State whether the private placement will result in a change of control.
- _____ .

12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____

_____.
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by Multilateral Instrument 45-102.

2. Acquisition

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:

1. A non-binding LOI to acquire Valens Agritech Ltd. (the "Transaction") of Kelowna, BC was signed on December 11, 2015, superseded by a Binding Commitment Letter signed March 30, 2016. The Transaction will be executed through a Share Exchange Agreement as a reverse takeover. The proposed concurrent acquisition of MKHS, LLC of Arizona as detailed in prior Form 9 filings has been put on hold and may be restructured through an operating agreement as a non-equity business relationship. Genovation will issue 36,000,000 Genovation Capital common shares in exchange for all issued and outstanding shares of Valens, and 675,000 shares in finders' fees. Based on the foregoing, it is expected that existing holders of Genovation common shares will hold ~28.12% of the outstanding common shares of Genovation Capital post-closing, with shareholders and finders of MKHS holding the balance of ~71.88%.

Valens is a privately held biotechnology company based in the Okanagan Valley of British Columbia, focused on the emerging Cannabinoid market. Valens is in the cannabis cultivation and research business, which includes the assets and improvements of a 17,000 sf research and development facility in Winfield, and anticipated approvals, upon final inspection from Health Canada, for a controlled drug and substance dealer's license (including the activities of cultivation, production (extraction), packaging, possession, sale, transportation, delivery and research). As a requirement to complete the acquisition (as an RTO) the Company consolidated its share capital on a one-for-three basis effective July 15, 2016.

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:

Closing date is effective November 1, 2016. The Transaction is arms-length and is effected as a reverse takeover whereby the shareholders of Valens are issued 36 million common shares of Genovation for 100% of the Valens shares outstanding. Valens will be a 100% owned subsidiary of the Company. Existing Genovation shareholders will hold ~28.12% of the outstanding common shares of Genovation Capital post-closing, with shareholders and finders of MKHS holding the balance of ~71.88%. Further details are provided in the concurrently filed Form 2A Listing Statement dated October 31, 2016. There are certain vesting/milestone terms involved in the issue of the 36,000,000 shares to Valens shareholders.

3. 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: \$18,000,000.
- (b) Cash: Arrange a minimum \$1,200,000 financing within six months of the closing of the Transaction.
- (c) Securities (including options, warrants etc.) and dollar value: 36,000,000 common shares at a deemed \$0.50/share, for an agreed valuation of \$18,000,000, plus 675,000 common shares at a deemed \$0.50/share for finders' fees.
- (d) Expiry date of options, warrants, etc. if any: N/A .
- (e) Exercise price of options, warrants, etc. if any: Concurrent with the closing of the Valens RTO, Westland Capital is converting its \$363,500 second tranche of the convertible debt issued on January 21, 2016 (also refer to the May 5 2016 Form 9 when the initial tranche was converted into common shares).
- (f) Work commitments: N/A .

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

Arm's-length negotiation and internal valuation based on projected cash flow & growth potential as expansion is funded.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: N/A other than anecdotal 3rd party discussions and negotiations.
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6. 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	No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Timothy Tombe	6,537,600	3,268,800	N/A	N/A	N/A	Proposed director
David Gervais	4,700,571	2,350,286	N/A	N/A	250,000	Proposed director
Jason Todd Henri Gervais	360,000	180,000	N/A	N/A	N/A	NONE
Andrew Tyler Robson	2,557,029	1,278,515	N/A	N/A	250,000	Director appointed May 1 2016
1009368 BC Ltd. (Noreen Dale Spanell)	21,844,800	10,922,400	N/A	N/A	N/A	NONE

Westland Capital Advisors S.A.	3,029,166	363,500	\$0.12 per common share	Issued in Jan 2016 under 72-503: Overseas investor relying on B.C. Instrument 72-50	2,233,333	Company Chairman / Director is an executive of placee. Westland is indirectly controlled by related family members.
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(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Canadian legal opinions: Gordon Fretwell, Fretwell Law Corp., Vancouver, BC; Blair Forrest, Pushor Mitchell LLP, Kelowna, BC.
8. 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, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A
- (b) Cash _____.
- (c) Securities 475,000 shares to Gregory Patchell of Kelowna, BC, and 200,000 shares to Andrew Tyler Robson of Kelowna, BC.
- (d) Other _____.
- (e) Expiry date of any options, warrants etc. _____.
- (f) Exercise price of any options, warrants etc. _____.
9. 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. Greg Patchell's wholly-owned Greylock Capital Corp is a compensated consultant of the Company. A. Tyler Robson is a recently appointed director of the Company effective May 1, 2016.

10. 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. N/A
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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 undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 9 Notice of Private Placement is true.

Dated November 1, 2016.

Robert van Santen
Name of Director or Senior
Officer

"Rob van Santen"
Signature

Chairman & CEO
Official Capacity