GROWFORCE HOLDINGS INC.

NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE

SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON NOVEMBER 27, 2018

NOVEMBER 16, 2018

GROWFORCE HOLDINGS INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

Notice is hereby given that a special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares of GrowForce Holdings Inc. ("**GrowForce**") will be held at WeirFoulds LLP, TD Bank Tower, 66 Wellington Street West, Suite 4100 Toronto, Ontario M5K 1B7 at 10:00 a.m. (Toronto time) on November 27, 2018, for the following purposes:

1. to consider and, if thought advisable, to pass, with or without variation a special resolution, the full text of which is attached as Schedule "A" to this notice (the "**Notice of Meeting**") of special meeting of shareholders, authorizing the amalgamation (the "**Amalgamation**") of GrowForce with a new corporation to be incorporated ("**MJardin Subco**") as a subsidiary of MJardin Group, Inc. ("**MJardin**") pursuant to a letter of intent between GrowForce, MJardin Subco and MJardin (the "**LOI**"); and

2. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The details of the matters proposed to be put before the Meeting, including the text of the resolution referenced above, and a detailed description of the Amalgamation are set forth in the management information circular of GrowForce dated November 16, 2018 (the "**Circular**") accompanying this Notice of Meeting, which is supplemental to and expressly made a part of this Notice of Meeting. The nature of the business to be transacted at the Meeting is described in further detail in the Circular.

All Shareholders are invited to attend the Meeting. Only Shareholders whose names have been entered in the register of shareholders at the close of business on November 15, 2018 (the "**Record Date**") will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof. If you are unable to attend the Meeting in person, please complete, date, and sign the enclosed form of proxy or voting instruction form and return it, in the envelope provided to GrowForce at 47 Colborne Street, Suite 301, Toronto, Ontario M5E 1P8, so that it is received no later than 10:00 a.m. (Toronto time) on November 26, 2018, or, in the case of any adjournment of the Meeting, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time of such adjournment of the Meeting (the "**Proxy Deadline**"), failing which such votes may not be counted.

Pursuant to the Amalgamation Agreement and the *Business Corporations Act* (Ontario) ("OBCA"), Shareholders are entitled to exercise rights of dissent in respect of the proposed Amalgamation and to be paid fair value for common shares of GrowForce (the "GrowForce Shares"). Holders of GrowForce Shares wishing to dissent with respect to the Amalgamation must send a written objection to GrowForce at its office at 47 Colborne Street, Suite 301, Toronto, Ontario M5E 1P8, Attention: Christopher Seto, prior to or at the Meeting, in order to be effective. Failure to strictly comply with these requirements may result in the loss of any right of dissent.

DATED this 16th day of November, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Rishi Gautam"

Rishi Gautam
Chief Executive Officer

GROWFORCE Holdings INC.

MANAGEMENT INFORMATION CIRCULAR

GLOSSARY

"**ACMPR**" means the *Access to Cannabis for Medical Purposes Regulations* under the CDSA.

"**Amalco**" means the corporation resulting from the amalgamation of MJardin Subco and GrowForce pursuant to the Amalgamation, to be named "GrowForce Holdings Inc.".

"**Amalco Shares**" means common shares in the capital of Amalco.

"**Amalgamation**" means the amalgamation of GrowForce and MJardin Subco under Section 174 of the OBCA at the Closing as further described in this Circular and on the terms and conditions set forth in the Amalgamation Agreement.

"**Amalgamation Agreement**" means the amalgamation agreement to be entered between GrowForce and MJardin Subco pursuant to which the Amalgamation will be effected.

"**Amalgamation Resolution**" means the special resolution approving the Amalgamation Agreement and the Amalgamation to be voted on, with or without variation, by GrowForce Shareholders at the Meeting, in the form set forth in Schedule "A".

"**BCA Parties**" means GrowForce, MJardin and MJardin Subco, and "BCA Party" means anyone of them.

"**Business Combination**" means the three-cornered amalgamation among the BCA Parties pursuant to which GrowForce will amalgamate with MJardin Subco to form Amalco, and GrowForce Shareholders will receive, at their option, either Resulting Issuer Common Shares or Resulting Issuer Class A Shares in exchange for their GrowForce Shares on the basis of the Exchange Ratio, and MJardin will become the parent company of Amalco, all as contemplated by the LOI.

"**Business Combination Agreement**" means the business combination agreement to be entered between GrowForce, MJardin and MJardin Subco in respect of the Business Combination.

"**Business Day**" means any day other than a Saturday or Sunday or other day on which Canadian Chartered Banks located in the City of Toronto are required or permitted to close.

"**Canadian Securities Laws**" means, collectively, the Securities Act or equivalent legislation in each of the provinces and territories of Canada and the respective regulations under such legislation together with applicable published rules, regulations, policy statements, national instruments and memoranda of understanding of the Canadian Securities Administrators and the securities regulatory authorities in such provinces and territories.

"**Circular**" means this management information circular of GrowForce dated November 16, 2018, furnished in connection with the solicitation of proxies for use at the Meeting.

"**Class A Share Election**" means the election of a GrowForce Shareholder to receive a portion of the Business Combination consideration in Resulting Issuer Class A Shares.

"**Closing**" means the completion of the Business Combination on the Effective Date, at the Effective Time.

"**CSE**" means the Canadian Securities Exchange.

"**Director**" means the Director appointed pursuant to Section 278 of the OBCA.

"**Dissent Notice**" means a written objection to the Amalgamation Resolution made by a registered Shareholder in accordance with the Dissent Rights.

"**Dissent Rights**" means the right of a registered Shareholder to dissent in respect of the Amalgamation Resolution in strict compliance with the procedures described in the Amalgamation Agreement and the OBCA as more particularly described in Schedule "B".

"**Dissenting Shareholders**" means GrowForce Shareholders who validly exercise their Dissent Rights and thereby become entitled to receive the fair value of their GrowForce Shares.

"**Effective Date**" means the date shown on the certificate of amalgamation in respect of the Amalgamation to be issued by the Director.

"**Effective Time**" means 12:01 a.m., Toronto time, on the Effective Date.

"**Exchange Ratio**" means 0.375 of a Resulting Issuer Common Share for every one GrowForce Share, which GrowForce Shareholders will be entitled to receive in connection with the Amalgamation.

"**Fairness Opinion**" means the fairness opinion in respect of the Business Combination dated as of November 15, 2018, provided by GMP to GrowForce.

"**Final Proscription Date**" has the meaning ascribed thereto under the heading "*The Amalgamation - Exchange of Securities - Limitation and Proscription*".

"**GMP**" means GMP Securities LP.

"**GrowForce**" means GrowForce Holdings Inc.

"**GrowForce Board**" means the board of directors of GrowForce.

"**GrowForce Convertible Securities**" means the securities of GrowForce that are convertible into or exchangeable for GrowForce Shares.

"**GrowForce Shareholders**" means holders of GrowForce Shares.

"**GrowForce Shares**" means the common shares in the capital of GrowForce.

"**Insider**" has the meaning ascribed thereto in the *Securities Act* (Ontario), R.S.O. 1990, c S.5 as amended.

"**ITA**" means the *Income Tax Act* (Canada), R.S.C. 1985, c. 1, as amended, including the regulations promulgated thereunder.

"**Letter of Transmittal**" means the letter of transmittal and election form addressed to GrowForce pursuant to which the GrowForce Shareholders shall request delivery of that number of Resulting Issuer Common Shares or Resulting Issuer Class A Shares, as applicable, which GrowForce Shareholders shall be entitled to receive upon completion of the Amalgamation.

"**LOI"** means the binding letter of intent between GrowForce and MJardin dated November 15, 2018 setting out the terms of the proposed Business Combination and Amalgamation.

"**Material Adverse Effect**" means, with respect to any BCA Party, means a material adverse effect on the business, operations, results of operations, prospects, assets, liabilities or financial condition of such BCA Party.

"**Meeting**" means the special meeting of the GrowForce Shareholders to be held on November 27, 2018, to, among other things, consider and if deemed advisable, approve the Amalgamation Resolution and other matters, if any, related thereto.

"**MJardin Class A Shares**" means the class A proportionate voting shares in the capital of MJardin.

"**MJardin Common Shares**" means the common shares in the capital of MJardin.

"**MJardin Shares**" means the MJardin Common Shares and MJardin Class A Shares.

"**MJardin Subco**" means a wholly-owned subsidiary to be incorporated by MJardin under the OBCA in connection with the Business Combination.

"**MJardin Subco Shares**" means the common shares in the capital of MJardin Subco.

"**MJardin**" means Mjardin Group, Inc.

"**Notice of Meeting**" means the notice of the Meeting which accompanies this Circular.

"**OBCA**" means the *Business Corporations Act* (Ontario), as amended, including the regulations promulgated thereunder.

"**Person**" means any corporation, partnership, limited liability company or partnership, joint venture, trust, unincorporated association or organization, business, enterprise or other entity, any individual, and any government. "proxy-related materials" means securityholder material relating to a meeting that a reporting issuer is required under corporate law or securities legislation to send to the registered securityholders or beneficial owners of the securities.

"**Proxy Deadline**" means November 26, 2018, at 10:00 a.m. (Toronto time).

"**Record Date**" means November 15, 2018.

"**Regulation S**" means Regulation S under the U.S. Securities Act.

"**Restricted Shareholder**" means any of the following persons: (a) any GrowForce Shareholder who became a GrowForce Shareholder pursuant to the February 2018 rights offering to acquire GrowForce Shares; (b) any director or officer of GrowForce prior to the Closing; and (c) any GrowForce Shareholder that owns more than ten percent (10%) of the issued and outstanding GrowForce Shares immediately prior to the Closing.

"**Resulting Issuer**" means MJardin, as constituted on a post-Business Combination basis.

"**Resulting Issuer Board**" means the board of directors of MJardin.

"**Resulting Issuer Class A Shares**" means the MJardin Class A Shares, on a post-Business Combination basis.

"**Resulting Issuer Common Shares**" means the MJardin Common Shares, on a post-Business Combination basis.

"**Resulting Issuer Convertible Securities**" means the securities of the Resulting Issuer that are convertible into or exchangeable for Resulting Issuer Shares, to be issued in exchange for GrowForce Convertible Securities in connection with the Business Combination.

"**Resulting Issuer Shareholders**" means holders of GrowForce Resulting Issuer Common Shares and Resulting Issuer Class A Shares.

"**Resulting Issuer Shares**" means the Resulting Issuer Common Shares and the Resulting Issuer Class A Shares.

"**Schedule**" means a Schedule to this Circular, each of which is incorporated herein and forms part of this Circular.

"**SEDAR**" means the System for Electronic Document Analysis and Retrieval as located on the internet at www.sedar.com.

"**U.S. Person**" means a "U.S. person" as defined in Regulation S.

"**U.S. Securities Act**" means the *United States Securities Act of 1933*, as amended.

"**U.S. Securityholder**" means an GrowForce Shareholder who is in the United States, is a U.S. Person or is holding GrowForce Shares for the account or benefit of a U.S. Person or person in the United States.

"**WILL Cannabis**" means 8586985 Canada Corporation, doing business as WILL Cannabis Group, a corporation incorporated under the *Canada Business Corporations Act*.

Words importing the masculine shall be interpreted to include the feminine or neuter and the singular to include the plural and vice versa where the context so requires.

All references to "$" or "dollars" in this Circular are to lawful currency of Canada, unless otherwise stated.

INFORMATION CONTAINED IN THIS CIRCULAR

This Circular is furnished in connection with the solicitation of proxies by the management of GrowForce for use at the Meeting, to be held at WeirFoulds LLP, TD Bank Tower, 66 Wellington Street West, Suite 4100 Toronto, Ontario M5K 1B7, at 10 a.m. (Toronto time) on November 27, 2018, for the purposes set forth in the accompanying Notice of Meeting.

References in the Circular to the Meeting include any adjournment(s) or postponement(s) thereof.

Except where otherwise indicated, the information contained in this Circular is as of November 16, 2018.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION AND RISKS

This Circular contains "forward-looking information" within the meaning of the applicable Canadian Securities Laws ("**forward-looking information**"), that are based on expectations, estimates and projections as at the date of this Circular. The information in this Circular about the anticipated impact the Amalgamation may have on the operations of GrowForce, as well as the benefits expected to result from the Amalgamation are forward-looking information. Other forward-looking information includes but is not limited to information concerning: the intentions, plans and future actions of GrowForce; the timing for the implementation of the Amalgamation and the potential benefits of the Amalgamation; the likelihood of the Amalgamation being completed; principal steps of the Amalgamation; information in, and based upon, the Fairness Opinion; information relating to the business and future activities of GrowForce after the date of this Circular and prior to the Effective Time, and of the Resulting Issuer after the Effective Time; shareholder and regulatory approval of the Business Combination and the Amalgamation; the ability of the Resulting Issuer to access sufficient capital on favourable terms or at all; changes in national and local government legislation, taxation, controls and regulations, political or economic developments in Canada or other countries in which GrowForce does business or may carry on business in the future; obtaining necessary licenses and permits; and other information that is not historical facts.

Any statements that involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information.

This forward-looking information is based on reasonable assumptions and estimates of management of GrowForce, at the time it was made involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of GrowForce to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others, risks relating to uncertainties associated with the Amalgamation, risk relating to the Business Combination terminating in certain circumstances; risks related to certain directors and officers of GrowForce possibly having interests in the Business Combination that are different from other GrowForce Shareholders; risks that other conditions to the consummation of the Business Combination Agreement and the Amalgamation are not satisfied; risks related to Dissent Rights being exercised by more than 10% of GrowForce Shareholders; global economic climate; dilution; risks relating to governmental regulation; risks relating to international operations; risks that other conditions to the consummation of the Business Combination Agreement are not satisfied; global economic climate; dilution; GrowForce's limited operating history; future capital needs and uncertainty of additional financing; the competitive nature of the industry; currency exchange risks; the need for GrowForce to manage its planned growth and expansion; the effects of product development and need for continued technology change; protection of proprietary rights; the effect of government regulation and compliance on GrowForce and the industry; network security risks; the ability of GrowForce to maintain properly working systems; theft and risk of physical harm to personnel; reliance on key personnel; global economic and financial market deterioration impeding access to capital or increasing the cost of capital; and volatile securities markets impacting security pricing unrelated to operating performance, as well as those risk factors discussed in the Schedules attached hereto. Risks involving the Resulting Issuer that may affect results of operations, earnings and expected benefits of the Business Combination are discussed under the heading "Risk Factors" attached hereto in Schedule "D". Although GrowForce has

attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. GrowForce undertakes no obligation to revise or update any forward-looking information other than as required by law.

NOTE TO GROWFORCE SHAREHOLDERS IN THE UNITED STATES

The Resulting Issuer Shares to be issued in connection with the Amalgamation have not been registered under the U.S. Securities Act, and are being issued pursuant to an exemption from registration provided thereunder. The Resulting Issuer Shares will be "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities Act to the same extent and proportion that the GrowForce Shares exchanged by a U.S. Securityholder under the Amalgamation were also "restricted securities". See "*The Amalgamation – Exchange of Securities - U.S. Securities Laws*".

INFORMATION CONCERNING MJARDIN AND THE RESULTING ISSUER

The information contained or referred to in this Circular relating to MJardin Group. Inc. and the Resulting Issuer has been furnished by MJardin. In preparing this Circular, GrowForce has relied upon MJardin to ensure that the Circular contains full, true and plain disclosure of all material facts relating to MJardin and the Resulting Issuer. Although GrowForce has no knowledge that would indicate that any statement contained herein concerning MJardin and the Resulting Issuer is untrue or incomplete, neither GrowForce nor any of its respective directors or officers assumes any responsibility for the accuracy or completeness of such information or for any failure by MJardin to ensure disclosure of events or facts that may have occurred which may affect the significance or accuracy of any such information.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The enclosed proxy is being solicited by or on behalf of the management of GrowForce. The information contained in this Circular is furnished as of November 16, 2018. The cost of the solicitation of proxies will be borne by GrowForce. It is expected that the solicitation of proxies will be primarily by mail, however, proxies may also be solicited by the officers, directors and employees of GrowForce by telephone, electronic mail, or personally. These persons will receive no compensation for such solicitation other than their regular fees or salaries, but will be reimbursed for their reasonable expenses.

GrowForce will provide proxy-related materials to brokers, custodians, nominees and fiduciaries and will request that such materials be promptly forwarded to the beneficial owners of GrowForce Shares registered in the names of such brokers, custodians, nominees and fiduciaries. GrowForce will reimburse brokers, custodians, nominees and fiduciaries for their reasonable charges and expenses incurred in forwarding proxy-related materials to beneficial owners of GrowForce Shares.

All duly completed and executed proxies must be received by GrowForce at its office at 47 Colborne Street, Suite 301, Toronto, Ontario M5E 1P8, not later than 24 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof.

Voting of Proxies

The GrowForce Board has fixed November 15, 2018 as the record date for the purpose of determining GrowForce Shareholders entitled to receive notice of the Meeting.

The GrowForce Shares represented by the accompanying form of proxy (if same is properly executed and is received at the offices of GrowForce at the address provided herein, not later than 24 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournment or postponement thereof), will be voted at the Meeting and, where a choice is specified in respect of any matter to be acted upon, will be voted or withheld from voting in accordance with the specification made on any ballot that may be called for. **In the absence of such specification, proxies in favour of management will be voted in favour of all resolutions described below. The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to amendments or variations to matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting.** At the time of printing of this Circular, management knows of no such amendments, variations or other matters to come before the Meeting. However, if any other matters that are not now known to management should properly come before the Meeting, the form of proxy will be voted on such matters in accordance with the best judgment of the named proxies.

Voting by Registered Shareholders

Registered GrowForce Shareholders are GrowForce Shareholders whose GrowForce Shares are held in their own name and they will have received a proxy form in their own name.

Voting by Non-Registered/Beneficial Shareholders

Beneficial GrowForce Shareholders are GrowForce Shareholders who do not hold their GrowForce Shares in their own name, but rather in the name of a nominee or intermediary; this could be a bank, trust company, securities broker or other financial institution (and is known as holding in "street form").

If you are a non-registered GrowForce Shareholder, there are two ways you can vote your GrowForce Shares held by your nominee. Your nominee is required to seek voting instructions from you in advance of the Meeting in accordance with Canadian Securities Laws, and so you will receive, or will have already received from your nominee, a request for voting instructions or a proxy form for the number of GrowForce Shares you hold. Every nominee has its own mailing procedures and provides its own signing and return instructions. Therefore, please follow them in order to make sure that your GrowForce Shares are voted.

Alternatively, if you wish to vote in person at the Meeting, please insert your own name in the space provided on the "Request for Voting Instructions" or proxy form to appoint yourself as proxyholder and follow the signing and return instructions of your nominee. Non-registered GrowForce Shareholders who appoint themselves as proxyholders should, at the Meeting, present themselves to the Chairman.

Appointment of Proxy Holders

The persons named in the enclosed form of proxy are officers and/or directors of GrowForce. A Shareholder has the right to appoint some other person (who need not be a Shareholder) to attend and act for and on behalf of such Shareholder at the Meeting. To exercise this right, the Shareholder must either insert the name of the desired person in the blank space provided in the proxy and strike out the other names, or submit another proper form of proxy and, in either case, deliver the completed proxy to GrowForce at the address indicated above, in either case to be received not later than 10:00 a.m. on November 26, 2018, or in the event of an adjournment, not later than one Business Day preceding the day to which the Meeting is adjourned.

All GrowForce Shares represented by a properly executed and deposited proxy will be voted or withheld from voting on the matters identified in the Notice of Meeting in accordance with the instructions of the GrowForce Shareholder as specified thereon. To be valid, a form of proxy must be executed by a Shareholder or a Shareholder's attorney duly authorized in writing or, if the Shareholder is a body corporate, under its corporate seal or, by a duly authorized officer or attorney.

If you have appointed a person who was designated by GrowForce to vote on your behalf as provided in the enclosed form of proxy and you do not provide any instructions concerning any matter identified in the Notice of Meeting, the GrowForce Shares represented by such proxy will be voted IN FAVOUR OF the Amalgamation Resolution.

The enclosed form of proxy, when properly signed, confers discretionary authority on the person or persons named to vote on any amendment to matters identified in the Notice of Meeting and on any other matter properly coming before the Meeting. Management is not aware of any such matter; however, if such matter properly comes before the Meeting, the proxies will be voted at the discretion of the person or persons named therein.

Revocation of Proxies

A proxy given pursuant to this solicitation may be revoked at any time prior to its use. A GrowForce Shareholder who has given a proxy may revoke the proxy at any time prior to use by:

(a) completing and signing a proxy bearing a later date and depositing it with GrowForce at the address provided herein at any time up to and including the last Business Day preceding the day of the Meeting or any adjournment or postponement thereof;

(b) depositing an instrument in writing executed by such Shareholder or by his or her attorney duly authorized in writing, or, if the Shareholder is a body corporate, by a duly authorized officer or attorney, with the Chairman of the Meeting on the day of the Meeting or any adjournment or postponement thereof; or

(c) in any other manner permitted by law.

Such instrument will not be effective with respect to any matter on which a vote has already been cast pursuant to such proxy.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

No informed person, none of the directors or executive officers of GrowForce, none of the persons who have been directors or executive officers of GrowForce since the commencement of GrowForce's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of

beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, except as disclosed below and elsewhere in this Circular.

Rishi Gautam, the President and Chairman of GrowForce, has interests in the Amalgamation that may present him with actual or potential conflicts of interest in connection with the Amalgamation Resolution as he holds MJardin Shares and is also director and officer of MJardin.

As of the date of this Circular, the above-mentioned directors and executive officers of GrowForce, as a group, beneficially own, directly or indirectly, or exercise control or direction over, an aggregate of 5,607,328 GrowForce Shares, representing approximately 11.7% of the outstanding GrowForce Shares. All GrowForce Shares held by the directors, officers and other insiders will be treated identically and in the same manner under the Amalgamation as GrowForce Shares held by any other GrowForce Shareholder, as described in this Circular.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The authorized share capital of GrowForce consists of an unlimited number of common shares ("**GrowForce Shares**") without par value. As at the date hereof, there are 47,776,018 GrowForce Shares issued and outstanding. Each GrowForce Share entitles the holder thereof to one vote on all matters to be acted upon at the Meeting.

To the knowledge of the directors and officers of GrowForce, as at the date of this Circular, no person or corporation beneficially owns, directly or indirectly, or exercises control or direction over, voting securities of GrowForce carrying more than 10% of the voting rights attached to any class of securities of GrowForce entitled to vote at the Meeting.

THE AMALGAMATION

On November 15, 2018, MJardin and GrowForce entered into the LOI providing for the acquisition by MJardin of all of the issued and outstanding GrowForce Shares by way of a three-cornered amalgamation between GrowForce, MJardin and MJardin Subco. As a result of the Business Combination, GrowForce and MJardin Subco will amalgamate and continue as one corporation, Amalco, and Amalco will be a wholly-owned subsidiary of MJardin (as constituted on a post-Business Combination basis, the "**Resulting Issuer**").

Further information about MJardin is available in the listing statement of MJardin dated November 13, 2018, which is available on MJardin's SEDAR profile at www.sedar.com. Further information about the Resulting Issuer is provided in Schedule "D" – Information Concerning the Resulting Issuer, attached to this Circular.

Assuming the Business Combination becomes effective, pursuant to the Amalgamation Agreement, GrowForce Shareholders will have the option to elect or deemed to have elected to receive Resulting Issuer Common Shares or Resulting Issuer Class A Shares in exchange for their GrowForce Shares, in either case on the basis of the Exchange Ratio. Holders of GrowForce Convertible Securities will have their convertible securities exchanged for Resulting Issuer Convertible Securities on the basis of the Exchange Ratio. Information concerning Descriptions of the Resulting Issuer Common Shares and Resulting Issuer Class A Shares are more fully described under the heading "Description of Securities" attached hereto in "Schedule "D".

Purpose of the Business Combination

The purpose of the Business Combination is for MJardin to acquire GrowForce, which will provide GrowForce Shareholders liquidity as the Resulting Issuer Common Shares are listed on the CSE. Following completion of the Business Combination, GrowForce Shareholders will continue to have interests in the current business of GrowForce through the Resulting Issuer, as a listed company, through the ownership of Resulting Issuer Shares.

Principal Steps of the Business Combination

The Amalgamation is proposed to be conducted pursuant to the provisions of the OBCA and the Amalgamation Agreement to be entered into between GrowForce and MJardin Subco in accordance with the terms of the LOI. The material terms of the LOI, Business Combination Agreement and the Amalgamation Agreement are expected to

include those summarized below. This summary does not purport to be complete and is qualified in its entirety by the Business Combination Agreement to be entered into by the parties.

Pursuant to the expected terms of Business Combination Agreement, at the Effective Time:

1. GrowForce and MJardin Subco will enter into the Amalgamation Agreement, pursuant to which they will amalgamate and continue as Amalco under the name "GrowForce Holdings Inc.".

2. GrowForce and MJardin Subco will cease to exist as entities separate from Amalco, and Amalco shall possess all the property, rights, privileges and franchises and shall be subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of GrowForce and MJardin Subco.

3. Each holder of GrowForce Shares (other than Dissenting Shareholders who do not exchange their GrowForce Shares for MJardin Shares on the Amalgamation) shall receive such number of Resulting Issuer Common Shares as is equal to the number of GrowForce Shares held multiplied by the Exchange Ratio, unless the GrowForce Shareholder has made a Class A Share Election, in which case such GrowForce Shareholder will receive such number of Resulting Issuer Class A Shares as the number of Resulting Issuer Common Shares with respect to which the Class A Share Election has been made divided by 1,000, following which all such GrowForce Shares will be cancelled.

4. Holders of GrowForce Convertible Securities will have their convertible securities exchanged for Resulting Issuer Convertible Securities on the basis of the Exchange Ratio, with terms adjusted accordingly, whereupon the GrowForce Convertible Securities will be cancelled.

5. MJardin, being the sole holder of MJardin Subco Shares, shall receive one fully paid and non-assessable Amalco Share for each one MJardin Subco Share held by MJardin, following which all such MJardin Subco Shares shall be cancelled.

6. In consideration for the issuance of each Resulting Issuer Common Share or Resulting Issuer Class A Shares pursuant to Step 3, Amalco shall issue to the Resulting Issuer one (1) fully paid and non-assessable Amalco Share, and in consideration for the issuance of each Resulting Issuer Class A Share, Amalco shall issue to the Resulting Issuer 1,000 fully paid and non-assessable Amalco Shares.

7. The amount added to the stated capital in respect of the Resulting Issuer Common Shares and the Resulting Issuer Class A Shares issuable by the Resulting Issuer pursuant to Step 3 shall be the aggregate of the paid-up capital for purposes of the ITA, determined immediately before the Effective Time, of the GrowForce Shares (less the paid-up capital of any GrowForce Shares held by Dissenting Shareholders who do not exchange their GrowForce Shares for Resulting Issuer Shares in the Amalgamation), allocated *pro rata* to the Resulting Issuer Common Shares and the Resulting Issuer Class A Shares, based on the number of GrowForce Shares exchanged in respect of such Resulting Issuer Common Shares and Resulting Issuer Class A Shares.

   The amount added to the stated capital in respect of the Amalco Shares issued pursuant to Step 6 shall be the aggregate of the paid-up capital for purposes of the ITA determined immediately before the Effective Time, of the MJardin Subco Shares and GrowForce Shares.

8. The Resulting Issuer shall be entitled to deduct and withhold from any consideration otherwise payable pursuant to the transactions contemplated in this Agreement to any holder of GrowForce Shares such amounts as it determines are required or permitted to be deducted and withheld with respect to such payment under the ITA or any provision of provincial, state, local or foreign tax law, in each case as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the holder of the GrowForce Shares in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority.

9. Amalco will become a wholly-owned subsidiary of the Resulting Issuer.

If the Amalgamation Agreement is adopted by each of GrowForce and MJardin Subco, as required by the OBCA, GrowForce and MJardin agree that MJardin will cause MJardin Subco to file with the Director the agreed upon Articles of Amalgamation in the form prescribed under the OBCA, which Articles of Amalgamation shall be deemed to be the articles of incorporation of Amalco.

The by-laws of Amalco shall be the by-laws of MJardin Subco, a copy of which may be examined during business hours, in accordance with section 145 of the OBCA, at office at 47 Colborne Street, Suite 301, Toronto, Ontario M5E 1P8.

GrowForce Shares held by Dissenting Shareholders will be deemed to be transferred to Amalco, and the Dissenting Shareholders will cease to have any rights as GrowForce Shareholders other than the right to be paid fair value for their GrowForce Shares.

The Amalgamation Agreement may be terminated by the board of directors of each of GrowForce and MJardin Subco, notwithstanding the approval of the Amalgamation Agreement by the shareholders of each of GrowForce and MJardin Subco, at any time prior to the issuance of the Certificate of Amalgamation and following the termination of the Business Combination Agreement, without, except as provided in the Business Combination Agreement, any recourse by either GrowForce or MJardin Subco or any of their shareholders or other persons.

Background to the Business Combination

The provisions of the proposed Business Combination are the result of arm's length negotiations conducted between independent representatives of GrowForce, MJardin and their respective advisors. The following is a summary of the background to the proposed Business Combination.

On July 20, 2018 GrowForce entered into a business combination agreement (the "**Platform Eight Merger Agreement**") with Platform Eight Capital Corp. ("**Platform Eight**") and a wholly owned subsidiary of Platform Eight pursuant to which GrowForce would complete a three-cornered amalgamation with Platform Eight and its subsidiary (the "**Platform Eight Transaction**"). The Platform Eight Transaction was to constitute a reverse takeover of GrowForce by Platform Eight's shareholders pursuant to the policies of the TSX Venture Exchange and would constitute Platform Eight's "Qualifying Transaction", as such term is defined in defined by Policy 2.4 – *Capital Pool Companies* of the TSX Venture Exchange.

On November 15, 2018, GrowForce and Platform Eight mutually agreed to voluntarily terminate the Platform Eight Transaction and entered into a termination and mutual release agreement (the "**Termination and Mutual Release Agreement**"), whereby the Platform Eight Merger Agreement was terminated. In consideration for Platform Eight entering into the Termination and Mutual Release Agreement, GrowForce issued to Platform Eight 335,937 GrowForce Shares at a price of $3.20 per share, for total consideration of $1,075,000, in accordance with the terms and conditions as set out in the Termination and Release Agreement.

On November 15, 2018, GMP presented its materials and analysis in support of its Fairness Opinion to the GrowForce Board to the effect that as at November 15, 2018 and subject to the analyses, assumptions, qualifications and limitations set forth in the Fairness Opinion, the consideration to be received by GrowForce Shareholders pursuant to the Amalgamation was fair, from a financial point of view to such GrowForce Shareholders. The full text of the Fairness Opinion is attached as Schedule "C" to this Circular.

Following the presentation by GMP and following discussion by the GrowForce Board (Mr. Rishi Gautam having declared his interests and did not attend the meeting), the GrowForce Board unanimously adopted resolutions approving the LOI, determining that the acquisition by MJardin of the GrowForce Shares pursuant to the proposed Business Combination on the terms set out in the LOI would be in the best interests of GrowForce, and recommending that the GrowForce Shareholders vote in favour of the Amalgamation.

On November 15, 2018, GrowForce and MJardin executed the LOI which set out the initial terms and conditions of the Business Combination.

Benefits of the Amalgamation

The GrowForce Board (Rishi Gautam abstaining) believes that the Amalgamation is in the best interests of GrowForce and the GrowForce Shareholders and that the Amalgamation will provide a number of benefits for GrowForce Shareholders including the following:

1. By combining GrowForce with MJardin, the Resulting Issuer will be a larger company than either MJardin or GrowForce alone and will have a larger asset base, greater geographical diversification of operations and revenue-producing activities, anticipated greater financial resources and anticipated greater access to services to develop the businesses of GrowForce and MJardin.

2. GrowForce Shareholders are being provided with an opportunity to receive Resulting Issuer Shares for their GrowForce Shares and thereby maintain their holdings in GrowForce's business through the Resulting Issuer, as well as participation in the assets and other business activities of MJardin.

3. It is expected that the Business Combination will result in greater liquidity for Shareholders based on the consolidated capitalization of the Resulting Issuer and the listing and trading of the Resulting Issuer Common Shares on the CSE.

4. As a CSE-listed company, the Resulting Issuer may have greater access to capital markets.

Fairness Opinion

GMP was engaged to provide an opinion as to the fairness, from a financial point of view, of the consideration to be received under the Business Combination by the GrowForce Shareholders. On November 15, 2018, GMP verbally delivered its opinion to the effect that, as of November 15, 2018 and based on and subject to the analyses referred to, and assumptions, qualifications and limitations set forth therein, the consideration under the Business Combination is fair from a financial point of view to the GrowForce Shareholders.

Under the GMP engagement letter with GrowForce dated November 13, 2018 (the "**GMP Engagement Letter**"), GrowForce has agreed to pay GMP, for providing the Fairness Opinion, a fixed fee irrespective of whether or not the Business Combination is completed and irrespective of GMP's conclusions with respect to the fairness of the consideration under the Business Combination and GMP is not entitled to any fee that is contingent on the successful completion of the Business Combination. The fees received by GMP in connection with the GMP Engagement Letter are not material to GMP. In addition, GMP and its affiliates and their respective directors, officers, employees, agents and controlling persons are to be indemnified by GrowForce under certain circumstances from and against certain liabilities arising out of the performance of professional services rendered to GrowForce.

In support of the Fairness Opinion, GMP performed certain analyses on GrowForce and MJardin, as applicable, based on methodologies and assumptions that GMP considered appropriate at the time and in the circumstances, for the purpose of providing the Fairness Opinion. GMP considered and assessed, among other factors, the following: (i) a comparison of the Strengths, Weaknesses, Opportunities, and Threats ("SWOT") analysis for GrowForce; (ii) a comparison of the capitalization, financials and valuation of MJardin and GrowForce to the relative pro forma ownership of MJardin and GrowForce if the Business Combination is completed; (iii) a comparison of the fully diluted market capitalization of the pro forma entity with other relevant cannabis companies; (iv) a comparison of recent M&A activity among large cannabis companies to the Business Combination; (v) a comparison of the effective bid price ($4.50 per GrowForce Share) under the Business Combination to GrowForce's equity value based on certain valuation metrics; and (vi) a comparison of the proposed pro forma's market capitalization following the Business Combination to the average pro forma equity value based on certain valuation metrics.

GMP has disclaimed any obligation to advise any person of any change that may come to its attention or to update the Fairness Opinion after the date thereof. The full text of the Fairness Opinion, which sets forth, among other things, assumptions made, matters considered, information reviewed and limitations on the review undertaken in connection with the Fairness Opinion, is attached as Schedule "C" to this Circular. The summary of the Fairness Opinion described in this Circular is qualified in its entirety by reference to the full text of the MP Fairness Opinion.

None of GMP, its affiliates or associates, is an insider, associate or affiliate (as such terms are defined in the *Securities Act* (Ontario)) of GrowForce or MJardin or of any of their respective associates or affiliates. GMP has been retained by GrowForce to provide the Fairness Opinion to the independent members of the GrowForce Board in respect to the Business Combination and is not acting as an advisor, financial or otherwise, to GrowForce or MJardin or any of their respective associates or affiliates in connection with the Business Combination or any other transaction. GMP and its affiliates have not been engaged to provide any financial advisory services, have not acted as lead or co-lead manager on any offering of securities of GrowForce, MJardin or their affiliates during the 24 months preceding the date on which GMP was first contacted by GrowForce in respect of the Business Combination.

In addition, in the ordinary course of its business, GMP acts as a trader and dealer, both as principal and agent, in major financial markets and, as such, may have, today, or in the future, positions in the securities of GrowForce and/or MJardin and, from time to time, may have executed or may execute transactions on behalf of GrowForce or MJardin or other clients for which it received or may receive compensation. In addition, as an investment dealer, GMP conducts research on securities and may, in the ordinary course of its business, provide research reports and investment advice to its clients on investment matters, including research with respect to GrowForce or MJardin and/or their respective affiliates or associates.

The Fairness Opinion was one of a number of factors taken into consideration by the independent members of the GrowForce Board in considering the Business Combination. The GrowForce Board urges GrowForce Shareholders to read the Fairness Opinion carefully in its entirety. The Fairness Opinion is reproduced in its entirety in Schedule "C" of this Circular.

Information Concerning the Resulting Issuer

On completion of the Amalgamation, the Resulting Issuer's material assets will be the same as those possessed by GrowForce and MJardin prior to the Amalgamation. Additional information about the Resulting Issuer is attached as Schedule "D" to this Circular.

Recommendation of the Board of Directors

The GrowForce Board (with the interested director, Rishi Gautam, abstaining) has considered the proposed Amalgamation on the terms and conditions as provided in the Amalgamation Agreement, and has approved the Amalgamation, the entry by GrowForce into the Amalgamation Agreement, and recommends that the GrowForce Shareholders vote FOR the Amalgamation Resolution, the full text of which is attached as Schedule "A" to this Circular.

In arriving at its conclusion, the GrowForce Board (absent Rishi Gautam, the interested director) considered the following, among other matters:

(a) the terms of the Business Combination and the Amalgamation;

(b) the Fairness Opinion stating that the consideration to be received by the GrowForce Shareholders pursuant to the Amalgamation is fair, from a financial point of view, to the GrowForce Shareholders;

(c) the procedures by which the Amalgamation is to be approved, including the requirement for approval by special resolution of the GrowForce Shareholders at the Meeting;

(d) the availability of Dissent Rights to GrowForce Shareholders with respect to the Amalgamation;

(e) information with respect to the financial condition, business and operations, on both a historical and prospective basis, of both MJardin and GrowForce, including information in respect of GrowForce and MJardin on a pro forma consolidated basis;

(f) current industry, economic and market conditions and trends;

(g) the management and technical expertise of MJardin; and

(h) the benefits of the Amalgamation set forth under "*Benefits of the Amalgamation*" herein.

The GrowForce Board also identified and considered disadvantages associated with the Amalgamation, including that the Shareholders after the Amalgamation will be subject to:

(a) dilution of their interest in GrowForce's cannabis facilities through their diluted percentage holding in the Resulting Issuer following completion of the Business Combination;

(b) the risk factors applicable to the Resulting Issuer, as more thoroughly described under the heading "Risk Factors" attached hereto in Schedule "D"; and

(c) the possibility that there may be adverse tax consequences to certain holders of securities of GrowForce.

In view of the variety of factors considered in connection with its evaluation of the Business Combination, the GrowForce Board did not find it practicable to quantify or otherwise assign relative weights to the specific factors in reaching its determination as to the fairness of the Business Combination.

Conditions for the Amalgamation to Become Effective

Required Shareholder Approvals

A condition of the Business Combination is that the holders of not less than 66 $^{2}/_{3}$% of the GrowForce Shares represented in person or by proxy at the Meeting vote in favour of the Amalgamation.

Approval of the CSE

Pursuant to the LOI, the Resulting Issuer Common Shares that are to be issued as consideration for the GrowForce Shares pursuant to the Amalgamation shall have been conditionally approved for listing on the CSE, such listing to be conditional only on conditions standard for transactions such as the transactions contemplated herein. **Such approval has not yet been received. Any approval issued by the CSE will be subject to the Resulting Issuer fulfilling the CSE's minimum listing requirements.**

Principal Conditions Precedent to Completion of the Business Combination

The completion of the Business Combination is subject to the following conditions precedent:

1. approval by at least 66 2/3% of GrowForce Shareholders who are present by proxy or in person at the Meeting;

2. the absence of pending or threatened litigation regarding the Business Combination;

3. the accuracy in all material respects of all representations and warranties contained in the Business Combination Agreement (other than those representations and warranties which are qualified by materiality, and in which case shall be true and correct in all respects);

4. delivery of lock-up agreements from each of the Restricted Shareholders;

5. delivery of customary closing certificates and other closing documentation; and

6. Dissent Rights relating to the Business Combination shall not have been exercised with respect to more than 3% of the issued and outstanding GrowForce Shares.

Listing and Resale of Resulting Issuer Common Shares

The Business Combination is conditional upon MJardin obtaining approval of the CSE to list the Resulting Issuer Common Shares to be issued to GrowForce Shareholders. The Resulting Issuer Class A Shares are not be listed or posted for trading on any stock exchange.

The issue of Resulting Issuer Common Shares and Resulting Issuer Class A Shares pursuant to the Amalgamation will constitute distributions of securities that are exempt from the prospectus requirements of applicable Canadian Securities Laws. Resulting Issuer Common Shares and Resulting Issuer Class A Shares issued pursuant to the Amalgamation may be resold in each province and territory of Canada, provided: (i) that the Resulting Issuer is a reporting issuer in a jurisdiction of Canada for the four months immediately preceding the trade; (ii) the trade is not a "control distribution" as defined in National Instrument 45-102 - *Resale of Securities;* (iii) no unusual effort is made to prepare the market or create a demand for those securities; (iv) no extraordinary commission or consideration is paid in respect of that trade; and (v) if the selling security holder is an "insider" or "officer" of the Resulting Issuer (as such terms are defined by applicable Canadian Securities Laws), the insider or officer has no reasonable grounds to believe that Resulting Issuer is in default of applicable Canadian Securities Laws. Each GrowForce Shareholder is urged to consult the holder's professional advisors with respect to restrictions applicable to trades in Resulting Issuer Common Shares and Resulting Issuer Class A Shares under applicable securities laws.

Exchange of GrowForce Shares

Following the Amalgamation and as of the Effective Time, the former registered GrowForce Shareholders, other than the Dissenting Shareholders shall be deemed to be Resulting Issuer Shareholders by the Resulting Issuer. Until surrendered, each certificate which immediately prior to the Effective Time represented GrowForce Shares will be deemed, at any time after the Effective Time, to represent only the right to receive upon such surrender a certificate representing such number of Resulting Issuer Shares to which a holder of the number of GrowForce Shares is entitled to receive.

The holders of certificates formerly representing GrowForce Shares are required to surrender such certificates pursuant to the Letter of Transmittal and, upon such surrender, will be entitled to receive certificates representing the number of Resulting Issuer Common Shares or Resulting Issuer Class A Shares to which they are so entitled pursuant to the Amalgamation.

The Letter of Transmittal will contain instructions as to the procedure required for registered GrowForce Shareholders to exchange their certificates formerly representing GrowForce Shares for certificates representing MJardin Shares. See also "*U.S. Securities Laws*" below for additional information on the distribution of MJardin Shares to any GrowForce Shareholder that is a U.S. Securityholder.

GrowForce Shareholders whose GrowForce Shares are registered in the name of a broker, dealer, bank, trust company or other nominee must contact their nominee holder to arrange for completion of the Letter of Transmittal.

The Proportionate Voting Share Election

If you are a United States resident (a "**U.S. Holder**"), as an alternative to receiving Resulting Issuer Common Shares, you have the opportunity to elect to receive Resulting Issuer Class A Shares, which are Class A proportionate voting convertible shares, in exchange for all or a portion of your GrowForce Shares (the "**PVS Election**").

The GrowForce Shares of U.S. Holders who make the PVS Election will automatically be converted, at the Effective Time, into such number of Resulting Issuer Class A Shares determined as the number of shares of GrowForce Shares with respect to which the PVS Election has been made, multiplied by the Exchange Ratio and divided by 1,000. The rights of holders of Resulting Issuer Class A Shares are described more fully in Schedule "D" in the section titled "Description of Securities – Resulting Issuer Class A Shares".

Prior to the effective mailing date of this Circular, certain members of GrowForce management, have indicated that they will make the PVS Election in order to ensure that the Resulting Issuer will comply with the foreign private issuer requirements of the U.S. securities laws. These laws allow for favorable reporting requirements for companies that are majority-owned by non-U.S. Holders.

For the same reason, the Company specifically requests that **all U.S. Holders** make the PVS Election with respect to all of their GrowForce Shares. If you desire to make the PVS Election, please complete the Letter of Transmittal

and select the "PVS Alternative" in Box 2. Each Letter of Transmittal should be sent in accordance specified in the instructions to the Letter of Transmittal.

U.S. Holders that do not send or who do not validly complete a Letter of Transmittal by 8:00 PM EST on November 27, 2018 will receive only Resulting Issuer Common Shares as part of the Business Combination. Non-U.S. Holders that do not send or who do not validly complete a Letter of Transmittal by the same date and time will be deemed to have not made the PVS Election, and will receive only Resulting Issuer Common Shares. In addition, all affirmative PVS Elections made by non-U.S. Holders will be disregarded, and such non-U.S. Holders will receive only Resulting Issuer Common Shares.

Limitation and Proscription

To the extent that a former GrowForce Shareholder has failed to return the certificates representing the former GrowForce Shares together with a duly completed Letter of Transmittal and such other required documents on or before the date which is six years after the Effective Date (the "**Final Proscription Date**"), then the Resulting Issuer Common Shares which such former GrowForce Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the certificates representing such Resulting Issuer Common Shares to which such former GrowForce Shareholder was entitled to receive shall be cancelled by the Resulting Issuer, and the interest of the former GrowForce Shareholder in such Resulting Issuer Common Shares shall be terminated as of such Final Proscription Date. Such GrowForce Shareholder shall also lose any claim or interest of any kind or nature against GrowForce, MJardin, MJardin Subco, or Amalco.

Letter of Transmittal

The Letter of Transmittal sets out the details for the surrender of the certificates formerly representing GrowForce Shares and the address GrowForce. Provided that a GrowForce Shareholder has delivered and surrendered to GrowForce all certificates formerly representing such securityholder's GrowForce Shares, together with a Letter of Transmittal, duly completed and executed in accordance with the instructions thereon or in an otherwise acceptable form and such other documents as may be required by GrowForce, the GrowForce will forward the certificates representing the Resulting Issuer Common Shares or, if applicable, Resulting Issuer Class A Shares that the GrowForce Shareholder is entitled to receive, in the case of an GrowForce Shareholder that is not a U.S. Securityholder, to such address or addresses as the GrowForce Shareholder may direct in the Letter of Transmittal, or in the absence of any direction, to the address of the GrowForce Shareholder as shown on the register of shareholders maintained by GrowForce.

Fractional Shares

No fractional Resulting Issuer Common Shares will be issued to holders of GrowForce Shares; in lieu of any fractional entitlement, the number of Resulting Issue Common Shares issued to each former holder of Shares shall be rounded up to the nearest whole Resulting Issuer Common Share in the event that the former holder of Shares is entitled to receive a fractional share representing 0.5 or more of a Resulting Issuer Common Share, or be rounded down to the nearest whole Resulting Issuer Common Share in the event that the former holder of Shares is entitled to receive a fractional share representing less than 0.5 of a Resulting Issuer Common Share.

The Resulting Issuer may issue Resulting Issuer Class A Shares in fractional amounts, rounded to the nearest one-thousandth of a Resulting Issuer Class A Share. The number of Resulting Issuer Class A Shares issued to each former holder of GrowForce Shares shall be rounded up to the nearest one-thousandth of a Resulting Issuer Class A Share, in the event that the former holder of Shares is entitled to receive a fractional share representing 0.0005 or more of a Resulting Issuer Class A Share, or be rounded down to the nearest one-thousandth of a Resulting Issuer Class A Share in the event that the former holder of GrowForce Shares is entitled to receive a fractional share representing less than 0.0005 of a Resulting Issuer Class A Share.

The Resulting Issuer Common Shares and Resulting Issuer Class A Shares to be issued to GrowForce Shareholders pursuant to the Amalgamation have not been registered under the U.S. Securities Act, and are being distributed pursuant to an exemption from registration provided thereunder. The Resulting Issuer Common Shares or Resulting Issuer Class A Shares will be "restricted securities" within the meaning of Rule 144(a)(3) under the U.S. Securities

Act to the same extent and proportion that the GrowForce Shares exchanged by a GrowForce Shareholder under the Amalgamation were also "restricted securities". Accordingly, any Resulting Issuer Common Shares or Resulting Issuer Class A Shares issued under the Amalgamation in exchange for GrowForce Shares that bear a U.S. Securities Act restrictive legend shall also bear a U.S. Securities Act restrictive legend. In addition, Resulting Issuer Common Shares or Resulting Issuer Class A Shares issued to U.S. Securityholders may be resold only outside the United States pursuant to Regulation S under the U.S. Securities Act, in the United States pursuant to a subsequent registration statement under the U.S. Securities Act or in accordance with the requirements of Rule 144 under the U.S. Securities Act or another applicable exemption from the registration requirements of the U.S. Securities Act.

DISSENT RIGHTS

GrowForce Shareholders may exercise Dissent Rights from the Amalgamation Resolution pursuant to and in the manner set forth under Section 185 of the OBCA, provided that notwithstanding Subsection 185(6) of the OBCA, the written objection to the Amalgamation Resolution must be sent to GrowForce by holders who wish to dissent and received by GrowForce not later than 10:00 a.m. (Toronto time) on the date that is one Business Day immediately prior to the Meeting or any date to which the Meeting may be postponed or adjourned.

GrowForce Shareholders who wish to dissent should take note that the procedures for dissenting to the Amalgamation Resolution require strict compliance with the applicable dissent procedures.

Dissent Rights to the Amalgamation Resolution for GrowForce Shareholders

As indicated in the Notice of Meeting, any GrowForce Shareholder is entitled to be paid the fair value of the GrowForce Shares held by such holder in accordance with the Amalgamation Agreement and Section 185 of the OBCA if such holder exercises Dissent Rights and the Amalgamation becomes effective.

Anyone who is a beneficial owner of GrowForce Shares registered in the name of an intermediary and who wishes to dissent should be aware that only registered GrowForce Shareholders are entitled to exercise Dissent Rights. A registered GrowForce Shareholder who holds GrowForce Shares as an intermediary for one or more beneficial owners, one or more of whom wish to exercise Dissent Rights, must exercise such Dissent Rights on behalf of such holder(s). In such case, the notice should specify the number of GrowForce Shares held by the intermediary for such beneficial owner. A Dissenting Shareholder may dissent only with respect to all the GrowForce Shares held on behalf of anyone beneficial owner and registered in the name of the Dissenting Shareholder.

A GrowForce Shareholder is not entitled to exercise Dissent Rights with respect to such holder's GrowForce Shares if such holder votes any of those GrowForce Shares in favour of the Amalgamation Resolution. A brief summary of the provisions of Section 185 of the OBCA is set out below. This summary is qualified in its entirety by the provisions of Section 185 of the OBCA, the full text of which is set forth in Schedule "B" to this Circular, and by the Amalgamation Agreement. GrowForce Shareholders who exercise Dissent Rights and who:

(a) are ultimately entitled to be paid fair value for their GrowForce Shares, which fair value shall be the fair value of such shares immediately before the passing by the GrowForce Shareholders of the Amalgamation Resolution, shall be paid an amount equal to such fair value by GrowForce and shall be deemed to have transferred their GrowForce Shares to GrowForce in accordance with the Amalgamation Agreement; or

(b) are ultimately not entitled, for any reason, to be paid fair value for their GrowForce Shares shall be deemed to have participated in the Amalgamation, as of the Effective Time, on the same basis as a non-dissenting GrowForce Shareholder and shall be entitled to receive only the consideration contemplated that such holder would have received pursuant to the Amalgamation if such holder had not exercised Dissent Rights,

but in no case shall MJardin, Amalco or any other person be required to recognize GrowForce Shareholders who exercise Dissent Rights as GrowForce Shareholders after the time that is immediately prior to the Effective Time, and the names of such GrowForce Shareholders who exercise Dissent Rights shall be deleted from the central

securities register as GrowForce Shareholders at the Effective Time and GrowForce shall be recorded as the registered GrowForce Shareholders so transferred and such GrowForce Shares will be cancelled. **There can be no assurance that a Dissenting Shareholder will receive consideration for its GrowForce Shares of equal or greater value to the consideration that such Dissenting Shareholder would have received under the Amalgamation.**

Section 185 of the OBCA

The OBCA provides that GrowForce Shareholders who dissent to certain actions being taken by GrowForce may exercise a right of dissent and require GrowForce to purchase the GrowForce Shares held by such GrowForce Shareholders at the fair value of such GrowForce Shares. Dissent Rights are applicable where GrowForce proposes to complete an amalgamation, such as the Amalgamation as proposed pursuant to the Amalgamation Agreement.

The exercise of Dissent Rights does not deprive a registered GrowForce Shareholder of the right to vote at the Meeting. However, a GrowForce Shareholder is not entitled to exercise Dissent Rights in respect of the Amalgamation Resolution if such holder votes any of the GrowForce Shares beneficially held by such holder in favour of the Amalgamation Resolution. The execution or exercise of a proxy against the Amalgamation Resolution does not constitute a written objection for purposes of the right to dissent under Section 185 of the OBCA.

The following summary does not purport to provide comprehensive statements of the procedures to be followed by a Dissenting Shareholder under the OBCA or the Amalgamation Agreement and reference should be made to the specific provisions of Section 185 of the OBCA and the Amalgamation Agreement. The OBCA requires strict adherence to the procedures regarding the exercise of rights established therein. The failure to adhere to such procedures may result in the loss of all rights of dissent. **Accordingly, each GrowForce Shareholder who wishes to exercise Dissent Rights should carefully consider and comply with the provisions of Section 185 of the OBCA and the Amalgamation Agreement and consult a legal advisor. A copy of Section 185 of the OBCA is set out in Schedule "B" to this Circular.**

A Dissenting Shareholder is required to send a Dissent Notice to GrowForce prior to the Meeting. **A vote against the Amalgamation Resolution or not voting on the Amalgamation Resolution does not constitute a Dissent Notice.** Within ten days after the Amalgamation Resolution is approved by the GrowForce Shareholders, GrowForce must send to each Dissenting Shareholder a notice that the Amalgamation Resolution has been adopted, setting out the rights of the Dissenting Shareholder and the procedures to be followed on exercise of those rights. The Dissenting Shareholder is then required, within 20 days after receipt of such notice (or if such GrowForce Shareholder does not receive such notice, within 20 days after learning of the adoption of the Amalgamation Resolution), to send to GrowForce a written notice containing the Dissenting Shareholder's name and address, the number of GrowForce Shares in respect of which the Dissenting Shareholder dissents and a demand for payment of the fair value of such GrowForce Shares and, within 30 days after sending such written notice, to send to GrowForce or its transfer agent the appropriate share certificate or certificates representing the GrowForce Shares in respect of which the Dissenting Shareholder has exercised Dissent Rights. A Dissenting Shareholder who fails to send to GrowForce within the required periods of time the required notices or the certificates representing the GrowForce Shares in respect of which the Dissenting Shareholder has dissented may forfeit its Dissent Rights under Section 185 of the OBCA.

If the matters provided for in the Amalgamation Resolution become effective, then GrowForce will be required to send, not later than the seventh day after the later of (i) the Effective Date, and (ii) the day the demand for payment is received, to each Dissenting Shareholder whose demand for payment has been received, a written offer to pay for the GrowForce Shares of such Dissenting Shareholder in such amount as the directors of GrowForce consider to be the fair value thereof accompanied by a statement showing how the fair value was determined unless there are reasonable grounds for believing that GrowForce is, or after the payment would be, unable to pay its liabilities as they become due or the realizable value of GrowForce's assets would thereby be less than the aggregate of its liabilities. GrowForce must pay for the GrowForce Shares of a Dissenting Shareholder within ten days after an offer made as described above has been accepted by a Dissenting Shareholder, but any such offer lapses if GrowForce does not receive an acceptance thereof within 30 days after such offer has been made.

If such offer is not made or accepted within 50 days after the Effective Date, GrowForce may apply to a court of competent jurisdiction to fix the fair value of such GrowForce Shares. There is no obligation of GrowForce to apply to the court. If GrowForce fails to make such an application, a Dissenting Shareholder has the right to so apply within a further 20 days.

Addresses for Dissent Notice

All Dissent Notices pursuant to Section 185 of the OBCA should be addressed to the attention of the Chief Financial Officer of GrowForce and be sent, not later than 10:00 a.m. (Toronto time) on the date that is one Business Day immediately prior to the Meeting or any date to which the Meeting may be postponed or adjourned, to 47 Colborne Street, Suite 301, Toronto, Ontario M5E 1P8, Attention: Christopher Seto.

Strict Compliance with Dissent Provisions Required

The foregoing summary does not purport to provide a comprehensive statement of the procedures to be followed by a Dissenting Shareholder. Section 185 of the OBCA requires strict adherence to the procedures established therein and failure to do so may result in the loss of all Dissent Rights. Accordingly, each GrowForce Shareholder who might desire to exercise Dissent Rights should carefully consider and comply with the provisions of the section, the full text of which is set out in Schedule "B" to this Circular, and consult such holder's legal advisor.

BUSINESS OF THE MEETING

Amalgamation

GrowForce and MJardin entered into the LOI providing for the completion of the Amalgamation. At the Meeting, the GrowForce Shareholders will be asked to consider and, if deemed advisable, approve the Amalgamation Resolution set forth in Schedule "A" hereto to approve the Amalgamation.

The Amalgamation Resolution must be approved by two-thirds of votes cast at the Meeting. **It is the intention of the persons named in the enclosed proxy, in the absence of instructions to the contrary, to vote the proxy in favour of the Amalgamation Resolution.**

If the Amalgamation Resolution does not receive the requisite GrowForce Shareholder approval, the Amalgamation and, therefore, the Business Combination will not proceed. Reference is made to the caption *"Dissent Rights"* for information concerning the rights of GrowForce Shareholders to dissent in respect of the Amalgamation Resolution.

Proxies received in favour of management will be voted for the approval of the Amalgamation Resolution, unless a GrowForce Shareholder has specified in the proxy that his or her GrowForce Shares are to be voted against such resolution.

ADDITIONAL INFORMATION REGARDING GROWFORCE

GrowForce Shareholders may contact GrowForce to request copies of GrowForce's draft consolidated financial statements at the offices of GrowForce, 47 Colborne Street, Suite 301, Toronto, Ontario M5E 1P8, Attention: Christopher Seto, Chief Financial Officer.

ADDITIONAL INFORMATION REGARDING MJARDIN

Additional information relating to MJardin may be found under MJardin's issuer profile on SEDAR at www.sedar.com. Additional financial information is available in the comparative audited consolidated financial statements of MJardin, together with the auditor's reports thereon, for its most recently completed financial years and the management's discussion and analysis in relation thereto, which are available on SEDAR.

OTHER BUSINESS

As of the date of this Circular, the GrowForce Board does not know of any other matters to be brought to the Meeting, other than those set forth in the Notice of Meeting. If other matters are properly brought before the Meeting, the persons named in the enclosed proxy will vote the proxy on such matters in accordance with their best judgment.

APPROVAL

The contents of this Circular and the sending of the Notice of Meeting and this Circular to the Shareholders have been approved by the GrowForce Board.

DATED this 16th day of November, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Rishi Gautam"

Rishi Gautam
Chief Executive Officer

CONSENT OF FINANCIAL ADVISOR

To: The board of directors of GrowForce Holdings Inc.

We refer to the fairness opinion dated November 15, 2018, of our firm (the "**Fairness Opinion**"), which we prepared for the board of directors of GrowForce Holdings Inc. ("**GrowForce**") in connection with a business combination to be effected by way of amalgamation under the *Business Corporations Act* (Ontario) between GrowForce and MJardin Group, Inc. (the "**Amalgamation**"). We also refer to the management information circular of GrowForce dated November 16, 2018 (the "**Circular**") relating to the special meeting of shareholders of GrowForce to approve, among other things, the Amalgamation.

We hereby consent to the reference to the Fairness Opinion in the Circular, the inclusion of a summary of the Fairness Opinion in the Circular, and the inclusion of the full text of the Fairness Opinion in the Circular.

"***GMP Securities LLP***"
Toronto, Canada
November 16, 2018

SCHEDULE "A"
AMALGAMATION RESOLUTION

RESOLVED, AS A SPECIAL RESOLUTION, THAT:

1. The amalgamation (the "**Amalgamation**") of GrowForce Holdings Inc. (the "**GrowForce**") and a wholly-owned subsidiary ("**Subco**") of MJardin Group, Inc. ("**MJardin**") under Section 174 of the *Business Corporations Act* (Ontario), pursuant to an amalgamation agreement (the "**Amalgamation Agreement**") providing for and prescribing the terms and conditions of the Amalgamation, substantially in the form of the Amalgamation Agreement presented to the shareholders of the GrowForce, are hereby authorized and approved.

2. Notwithstanding that this resolution has been passed and the Amalgamation Agreement authorized and approved by the shareholders of GrowForce, the directors of GrowForce are hereby authorized and empowered, without further notice to or approval of the shareholders of GrowForce, at any time prior to the filing of documents giving effect to the Amalgamation, to modify the terms of the Amalgamation to the extent permitted by law, elect not to proceed with the Amalgamation, or revoke this resolution.

3. Any one or more officers or directors of GrowForce, acting singly or jointly, are hereby authorized, acting for and on behalf of GrowForce, to execute or cause to be executed and deliver or cause to be delivered all such other agreements, certificates, undertakings, and other documents, all in such form and containing such terms and conditions as any one of them shall consider necessary or desirable in connection with the Amalgamation, and to do all such other acts and things as any one of them shall determine to be necessary or desirable to give effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of any such act or thing.

SCHEDULE "B"
DISSENT RIGHTS UNDER SECTION 185 OF THE OBCA

Rights of dissenting shareholders

185. (1) Subject to subsection (3) and to sections 186 and 248, if a corporation resolves to,

(a) amend its articles under section 168 to add, remove or change restrictions on the issue, transfer or ownership of shares of a class or series of the shares of the corporation;

(b) amend its articles under section 168 to add, remove or change any restriction upon the business or businesses that the corporation may carry on or upon the powers that the corporation may exercise;

(c) amalgamate with another corporation under sections 175 and 176;

(d) be continued under the laws of another jurisdiction under section 181; or

(e) sell, lease or exchange all or substantially all its property under subsection 184 (3),

a holder of shares of any class or series entitled to vote on the resolution may dissent. R.S.O. 1990, c. B.16, s. 185 (1).

Idem

(2) If a corporation resolves to amend its articles in a manner referred to in subsection 170 (1), a holder of shares of any class or series entitled to vote on the amendment under section 168 or 170 may dissent, except in respect of an amendment referred to in,

(a) clause 170 (1) (a), (b) or (e) where the articles provide that the holders of shares of such class or series are not entitled to dissent; or

(b) subsection 170 (5) or (6). R.S.O. 1990, c. B.16, s. 185 (2).

One class of shares

(2.1) The right to dissent described in subsection (2) applies even if there is only one class of shares. 2006, c. 34, Sched. B, s. 35.

Exception

(3) A shareholder of a corporation incorporated before the 29th day of July, 1983 is not entitled to dissent under this section in respect of an amendment of the articles of the corporation to the extent that the amendment,

(a) amends the express terms of any provision of the articles of the corporation to conform to the terms of the provision as deemed to be amended by section 277; or

(b) deletes from the articles of the corporation all of the objects of the corporation set out in its articles, provided that the deletion is made by the 29th day of July, 1986. R.S.O. 1990, c. B.16, s. 185 (3).

Shareholder's right to be paid fair value

(4) In addition to any other right the shareholder may have, but subject to subsection (30), a shareholder who complies with this section is entitled, when the action approved by the resolution from which the shareholder dissents becomes effective, to be paid by the corporation the fair value of the shares held by the shareholder in respect of which the shareholder dissents, determined as of the close of business on the day before the resolution was adopted. R.S.O. 1990, c. B.16, s. 185 (4).

No partial dissent

(5) A dissenting shareholder may only claim under this section with respect to all the shares of a class held by the dissenting shareholder on behalf of any one beneficial owner and registered in the name of the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (5).

Objection

(6) A dissenting shareholder shall send to the corporation, at or before any meeting of shareholders at which a resolution referred to in subsection (1) or (2) is to be voted on, a written objection to the resolution, unless the corporation did not give notice to the shareholder of the purpose of the meeting or of the shareholder's right to dissent. R.S.O. 1990, c. B.16, s. 185 (6).

Idem

(7) The execution or exercise of a proxy does not constitute a written objection for purposes of subsection (6). R.S.O. 1990, c. B.16, s. 185 (7).

Notice of adoption of resolution

(8) The corporation shall, within ten days after the shareholders adopt the resolution, send to each shareholder who has filed the objection referred to in subsection (6) notice that the resolution has been adopted, but such notice is not required to be sent to any shareholder who voted for the resolution or who has withdrawn the objection. R.S.O. 1990, c. B.16, s. 185 (8).

Idem

(9) A notice sent under subsection (8) shall set out the rights of the dissenting shareholder and the procedures to be followed to exercise those rights. R.S.O. 1990, c. B.16, s. 185 (9).

Demand for payment of fair value

(10) A dissenting shareholder entitled to receive notice under subsection (8) shall, within twenty days after receiving such notice, or, if the shareholder does not receive such notice, within twenty days after learning that the resolution has been adopted, send to the corporation a written notice containing,

(a) the shareholder's name and address;

(b) the number and class of shares in respect of which the shareholder dissents; and

(c) a demand for payment of the fair value of such shares. R.S.O. 1990, c. B.16, s. 185 (10).

Certificates to be sent in

(11) Not later than the thirtieth day after the sending of a notice under subsection (10), a dissenting shareholder shall send the certificates representing the shares in respect of which the shareholder dissents to the corporation or its transfer agent. R.S.O. 1990, c. B.16, s. 185 (11).

Idem

(12) A dissenting shareholder who fails to comply with subsections (6), (10) and (11) has no right to make a claim under this section. R.S.O. 1990, c. B.16, s. 185 (12).

Endorsement on certificate

(13) A corporation or its transfer agent shall endorse on any share certificate received under subsection (11) a notice that the holder is a dissenting shareholder under this section and shall return forthwith the share certificates to the dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (13).

Rights of dissenting shareholder

(14) On sending a notice under subsection (10), a dissenting shareholder ceases to have any rights as a shareholder other than the right to be paid the fair value of the shares as determined under this section except where,

(a) the dissenting shareholder withdraws notice before the corporation makes an offer under subsection (15);

(b) the corporation fails to make an offer in accordance with subsection (15) and the dissenting shareholder withdraws notice; or

(c) the directors revoke a resolution to amend the articles under subsection 168 (3), terminate an amalgamation agreement under subsection 176 (5) or an application for continuance under subsection 181 (5), or abandon a sale, lease or exchange under subsection 184 (8),

in which case the dissenting shareholder's rights are reinstated as of the date the dissenting shareholder sent the notice referred to in subsection (10), and the dissenting shareholder is entitled, upon presentation and surrender to the corporation or its transfer agent of any certificate representing the shares that has been endorsed in accordance with subsection (13), to be issued a new certificate representing the same number of shares as the certificate so presented, without payment of any fee. R.S.O. 1990, c. B.16, s. 185 (14).

Offer to pay

(15) A corporation shall, not later than seven days after the later of the day on which the action approved by the resolution is effective or the day the corporation received the notice referred to in subsection (10), send to each dissenting shareholder who has sent such notice,

(a) a written offer to pay for the dissenting shareholder's shares in an amount considered by the directors of the corporation to be the fair value thereof, accompanied by a statement showing how the fair value was determined; or

(b) if subsection (30) applies, a notification that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (15).

Idem

(16) Every offer made under subsection (15) for shares of the same class or series shall be on the same terms. R.S.O. 1990, c. B.16, s. 185 (16).

Idem

(17) Subject to subsection (30), a corporation shall pay for the shares of a dissenting shareholder within ten days after an offer made under subsection (15) has been accepted, but any such offer lapses if the corporation does not receive an acceptance thereof within thirty days after the offer has been made. R.S.O. 1990, c. B.16, s. 185 (17).

Application to court to fix fair value

(18) Where a corporation fails to make an offer under subsection (15) or if a dissenting shareholder fails to accept an offer, the corporation may, within fifty days after the action approved by the resolution is effective or within such further period as the court may allow, apply to the court to fix a fair value for the shares of any dissenting shareholder. R.S.O. 1990, c. B.16, s. 185 (18).

Idem

(19) If a corporation fails to apply to the court under subsection (18), a dissenting shareholder may apply to the court for the same purpose within a further period of twenty days or within such further period as the court may allow. R.S.O. 1990, c. B.16, s. 185 (19).

Idem

(20) A dissenting shareholder is not required to give security for costs in an application made under subsection (18) or (19). R.S.O. 1990, c. B.16, s. 185 (20).

Costs

(21) If a corporation fails to comply with subsection (15), then the costs of a shareholder application under subsection (19) are to be borne by the corporation unless the court otherwise orders. R.S.O. 1990, c. B.16, s. 185 (21).

Notice to shareholders

(22) Before making application to the court under subsection (18) or not later than seven days after receiving notice of an application to the court under subsection (19), as the case may be, a corporation shall give notice to each dissenting shareholder who, at the date upon which the notice is given,

(a) has sent to the corporation the notice referred to in subsection (10); and

(b) has not accepted an offer made by the corporation under subsection (15), if such an offer was made,

of the date, place and consequences of the application and of the dissenting shareholder's right to appear and be heard in person or by counsel, and a similar notice shall be given to each dissenting shareholder who, after the date of such first mentioned notice and before termination of the proceedings commenced by the application, satisfies the conditions set out in clauses (a) and (b) within three days after the dissenting shareholder satisfies such conditions. R.S.O. 1990, c. B.16, s. 185 (22).

Parties joined

(23) All dissenting shareholders who satisfy the conditions set out in clauses (22)(a) and (b) shall be deemed to be joined as parties to an application under subsection (18) or (19) on the later of the date upon which the application is brought and the date upon which they satisfy the conditions, and shall be bound by the decision rendered by the court in the proceedings commenced by the application. R.S.O. 1990, c. B.16, s. 185 (23).

Idem

(24) Upon an application to the court under subsection (18) or (19), the court may determine whether any other person is a dissenting shareholder who should be joined as a party, and the court shall fix a fair value for the shares of all dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (24).

Appraisers

(25) The court may in its discretion appoint one or more appraisers to assist the court to fix a fair value for the shares of the dissenting shareholders. R.S.O. 1990, c. B.16, s. 185 (25).

Final order

(26) The final order of the court in the proceedings commenced by an application under subsection (18) or (19) shall be rendered against the corporation and in favour of each dissenting shareholder who, whether before or after the date of the order, complies with the conditions set out in clauses (22) (a) and (b). R.S.O. 1990, c. B.16, s. 185 (26).

Interest

(27) The court may in its discretion allow a reasonable rate of interest on the amount payable to each dissenting shareholder from the date the action approved by the resolution is effective until the date of payment. R.S.O. 1990, c. B.16, s. 185 (27).

Where corporation unable to pay

(28) Where subsection (30) applies, the corporation shall, within ten days after the pronouncement of an order under subsection (26), notify each dissenting shareholder that it is unable lawfully to pay dissenting shareholders for their shares. R.S.O. 1990, c. B.16, s. 185 (28).

Idem

(29) Where subsection (30) applies, a dissenting shareholder, by written notice sent to the corporation within thirty days after receiving a notice under subsection (28), may,

(a) withdraw a notice of dissent, in which case the corporation is deemed to consent to the withdrawal and the shareholder's full rights are reinstated; or

(b) retain a status as a claimant against the corporation, to be paid as soon as the corporation is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the corporation but in priority to its shareholders. R.S.O. 1990, c. B.16, s. 185 (29).

Idem

(30) A corporation shall not make a payment to a dissenting shareholder under this section if there are reasonable grounds for believing that,

(a) the corporation is or, after the payment, would be unable to pay its liabilities as they become due; or

(b) the realizable value of the corporation's assets would thereby be less than the aggregate of its liabilities. R.S.O. 1990, c. B.16, s. 185 (30).

Court order

(31) Upon application by a corporation that proposes to take any of the actions referred to in subsection (1) or (2), the court may, if satisfied that the proposed action is not in all the circumstances one that should give rise to the rights arising under subsection (4), by order declare that those rights will not arise upon the taking of the proposed action, and the order may be subject to compliance upon such terms and conditions as the court thinks fit and, if the corporation is an offering corporation, notice of any such application and a copy of any order made by the court upon such application shall be served upon the Commission. 1994, c. 27, s. 71 (24).

Commission may appear

(32) The Commission may appoint counsel to assist the court upon the hearing of an application under subsection (31), if the corporation is an offering corporation. 1994, c. 27, s. 71 (24).

SCHEDULE "C"
FAIRNESS OPINION

(Please see attached)

GMP Securities L.P.
145 King Street West, Suite 300
Toronto, Ontario M5H 1J8
Tel: (416) 367-8600 Fax: (416) 367-8164

November 15, 2018

The Special Committee and the
Board of Directors of GrowForce Holdings Inc.
1 Toronto Street, Suite 801
Toronto, Ontario
M5C 2V6

To: The Special Committee and the Board of Directors of GrowForce Holdings Inc.

GMP Securities L.P. ("**GMP**") understands that GrowForce Holdings Inc. ("**GrowForce**") executed a binding Letter of Intent ("**Binding LOI**") dated November 13, 2018 with MJar Holdings Corp. ("**MJardin**") pursuant to which, among other things, MJardin will acquire all the issued and outstanding common shares of GrowForce not currently owned by MJardin in exchange for common shares of MJardin by way of an amalgamation (the "**Transaction**") pursuant to terms set out in the definitive combination agreement to be entered into between GrowForce and MJardin (the "**Business Combination Agreement**").

The Transaction

Pursuant to the terms of Binding LOI, under the Transaction the holders of common shares of GrowForce will receive for each GrowForce common share they own 0.375 MJardin shares (the "**Consideration**"). Upon completion of the Transaction, the current MJardin and GrowForce shareholders will hold approximately 66.7% and 33.3% of the combined company, respectively.

The Transaction is subject to certain conditions, including, without limitation, approval by at least two-thirds of the votes cast by GrowForce shareholders, other than MJardin and its affiliates, present in person or by proxy at a meeting of GrowForce shareholders (the "**GrowForce Shareholders**").

GMP's Engagement

GrowForce formally retained GMP in respect of the Transaction pursuant to an engagement letter (the "**Engagement Letter**") dated November 13, 2018 solely to deliver, at the request of the Special Committee and the Board of Directors of GrowForce (the "**Special Committee**"), an opinion (the "**Opinion**") as to the fairness of the Consideration, from a financial point of view, to GrowForce Shareholders.

The Engagement Letter provides for GMP to receive from GrowForce, for providing the fairness opinion, a fixed fee irrespective of whether or not the Transaction is completed and irrespective of GMP's conclusions with respect to the fairness of the Consideration. The fees received by GMP in connection with the Engagement Letter are not material to GMP. In addition, GMP and its affiliates and their respective directors, officers, employees, agents and controlling persons are to be indemnified by GrowForce under certain circumstances from and against certain liabilities arising out of the performance of professional services rendered to GrowForce. GMP may in the future in the ordinary course of business seek to perform financial advisory services or corporate finance services for GrowForce or MJardin or their respective associates from time to time. GMP has not been engaged to prepare, and has not prepared, a valuation or appraisal of GrowForce or MJardin, or any of their assets, securities or liabilities (whether on a stand alone basis or as a combined entity), and the Opinion should not be construed as such. GMP was similarly not engaged to review any legal, tax or accounting aspects of the Transaction. We have assumed, with your agreement, that the Transaction is not a "related party transaction" nor an "Insider Bid" as defined in Multilateral Instrument 61-101 and, accordingly, that the Transaction is not subject to the formal valuation requirements under Multilateral Instrument 61-101.

Credentials of GMP

GMP is a wholly-owned subsidiary of GMP Capital Inc. which is a publicly traded investment banking firm listed on the Toronto Stock Exchange with offices in Toronto, Calgary and Montreal, Canada, New York, Dallas, and Fort Lauderdale, USA, London, England and Nassau, Bahamas. GMP is a leading independent Canadian investment dealer focused on investment banking and institutional equities for corporate clients and institutional investors. As part of our investment banking activities, we are regularly engaged in the fairness opinions, the valuation of securities in connection with mergers and acquisitions, public offerings and private placements of listed and unlisted securities and regularly engage in market making, underwriting and secondary trading of securities in connection with a variety of transactions. GMP is not in the business of providing auditing services and is not controlled by a financial institution.

The Opinion expressed herein represents the opinion of GMP and the form and content hereof have been approved for release by a group of professionals of GMP, each of whom is experienced in merger, acquisition, divestiture, restructurings, valuation and fairness opinion matters.

Independence of GMP

None of GMP, its affiliates or associates, is an insider, associate or affiliate (as such terms are defined in the *Securities Act* (Ontario)) of GrowForce or MJardin or of any of their respective associates or affiliates. GMP has been retained by GrowForce to provide the Opinion to the Special Committee in respect to the Transaction and is not acting as an advisor, financial or otherwise, to GrowForce or MJardin or any of their respective associates or affiliates in connection with the Transaction or any other transaction.

In the ordinary course of its business, GMP acts as a trader and dealer, both as principal and agent, in major financial markets and, as such, may have, today, or in the future, positions in the securities of GrowForce and/or MJardin and, from time to time, may have executed or may execute transactions on behalf of GrowForce or MJardin or other clients for which it received or may receive compensation. In addition, as an investment dealer, GMP conducts research on securities and may, in the ordinary course of its business, provide research reports and investment advice to its clients on investment matters, including research with respect to GrowForce or MJardin and/or their respective affiliates or associates.

Scope of Review

GMP is not acting as financial advisor to GrowForce in respect of the Transaction. For the purpose of preparing the Opinion, we have analyzed financial, operational and other information relating to GrowForce and MJardin, including information derived from meetings and discussions with the management of GrowForce. Except as expressly described herein, GMP has not conducted any independent investigations to verify the accuracy and completeness thereof.

In connection with rendering the Opinion, and among other things, we have done the following:

(a) reviewed the Binding LOI;

(b) reviewed and analyzed certain confidential documents and other information of GrowForce and MJardin;

(c) performed a comparison of the multiples implied under the terms of the Transaction to an analysis of recent precedent acquisitions involving companies we deemed relevant and the consideration paid for such companies;

(d) performed a comparison of the multiples implied under the terms of the Transaction to an analysis of the trading levels of similar companies we deemed relevant under the circumstances;

(e) performed a comparison of the Consideration to be paid to the shareholders of GrowForce to the recent private financings valuations of MJardin and GrowForce;

(f) reviewed certain internal financial models, analyses, forecasts and projections prepared by the management of GrowForce relating to its business and MJardin;

(g) reviewed various equity research reports and industry sources regarding the cannabis industry;

(h) performed a comparison of the relative contribution of assets, cash flow, and production by MJardin and GrowForce to the relative pro forma ownership of MJardin and GrowForce if the Transaction is completed; and

(i) considered such other corporate, industry and financial market information, investigations and analyses as GMP considered necessary or appropriate in the circumstances.

In its assessment, GMP looked at several methodologies, analyses and techniques and used a combination of those approaches to determine its opinion on the Consideration. GMP based the Opinion upon a number of quantitative and qualitative factors as deemed appropriate based on GMP's experience in rendering such opinions.

GMP has not, to the best of its knowledge, been denied access by GrowForce to any information requested by GMP. GMP did not meet with the auditors of GrowForce or MJardin and has assumed the accuracy and fair presentation of the audited comparative consolidated financial statements of GrowForce and MJardin and the respective reports of the auditors thereon.

Assumptions and Limitations

With GrowForce's approval and as provided for in the Engagement Letter, GMP has relied upon and has assumed the completeness, accuracy and fair representation of all financial and other information, data, advice, opinions and representations obtained by GMP from public sources, including information relating to GrowForce and MJardin, or provided to GMP by GrowForce, and their affiliates or advisors or otherwise pursuant to our engagement and the Opinion is conditional upon such completeness, accuracy and fairness. Subject to the exercise of professional judgment and except as expressly described herein, GMP has not attempted to verify independently the accuracy or completeness of any such information, data, advice, opinions and representations. Senior officers of GrowForce have represented to GMP, in certificates delivered as at the date hereof, among other things, that the information, data, advice, opinions, representations and other materials (verbal or written) (collectively, referred to as the "**Information**") provided to GMP on behalf of GrowForce, and relating to GrowForce are complete and correct at the date the Information was provided to GMP and that, since the date of the Information, there has been no material change, financial or otherwise, in the positions of GrowForce, or in its assets, liabilities (contingent or otherwise), business or operations and there has been no change in any material fact or no new material fact which is of a nature as to render the Information or any part of the Information untrue or misleading in any material respect or which could reasonably be expected to have a material effect on the Opinion.

GMP was not engaged to review any legal, tax or accounting aspects of the Transaction and accordingly expresses no view thereon. The Transaction is subject to a number of conditions outside the control of GrowForce and MJardin and GMP has assumed all conditions precedent to the completion of the Transaction can and will be satisfied in due course and all consents, permissions, exemptions or orders of relevant regulatory authorities will be obtained, without adverse conditions or qualification and that the Transaction can and will be completed as currently planned without additional material costs or liabilities to GrowForce or MJardin. GMP has also assumed that the Transaction will be completed in accordance with the terms and conditions of the Business Combination Agreement without wavier of, or amendment to, any term or condition that is any way material to our analyses or the Opinion, that the Transaction will be completed in compliance with applicable laws and that the disclosure relating to GrowForce, MJardin and the Transaction in any disclosure documents will be accurate and will comply with the requirements of applicable laws. In rendering the Opinion, GMP expresses no view as to the likelihood that the conditions respecting the Transaction will be satisfied or waived or that the Transaction will be implemented on a timely basis or at all.

The Opinion is rendered as of November 15, 2018 on the basis of securities markets, economic, financial and general business conditions prevailing as at the date hereof, and the condition and prospects, financial and otherwise, of GrowForce and MJardin as they were reflected in the Information and as they were represented to GMP in

discussions with management of GrowForce. In rendering the Opinion, GMP has assumed that there are no undisclosed material facts relating to GrowForce or MJardin, or their respective businesses, operations, capital or future prospects. Any changes therein may affect the Opinion and, although GMP reserves the right to change or withdraw the Opinion in such event, we disclaim any obligation to advise any person of any change that may come to our attention or to update the Opinion after today. Any reference to the Opinion or the engagement of GMP by GrowForce is expressly prohibited without the express prior written consent of GMP.

GMP believes that the analyses and factors considered in arriving at the Opinion must be considered as a whole and is not amenable to partial analyses or summary description and that selecting portions of the analyses and the factors considered, without considering all factors and analyses together, could create a misleading view of the process employed and the conclusions reached. Any attempt to do so could lead to undue emphasis on any particular factor or analysis. In arriving at the Opinion, GMP has not attributed any particular weight to any specific analyses or factor but rather based the Opinion on a number of qualitative and quantitative factors deemed appropriate by GMP based on GMP's experience in rendering such opinions.

In our analyses and in connection with the preparation of the Opinion, GMP made numerous assumptions with respect to industry performance, general business, market and economic conditions and other matters, many of which are beyond the control of any party involved in the Transaction. While in the opinion of GMP, the assumptions used in preparing the Opinion are reasonable in the current circumstances, some or all of these assumptions may prove to be incorrect.

The Opinion has been provided solely for the use of the Special Committee for the purposes of considering the Transaction and may not be used or relied upon by any other person or for any other purpose without the express prior written consent of GMP. The Opinion is not to be reproduced, disseminated, quoted from or referred to (in whole or in part) without GMP's prior written consent.

Conclusion and Fairness Opinion

Based upon and subject to all of the foregoing, GMP is of the opinion that, as of the date hereof provided that the Business Combination Agreement reflects in all material respect terms and conditions set out in the Binding LOI, including for the avoidance of doubt, the Consideration, the Consideration to be paid pursuant to the Transaction by MJardin is fair, from a financial point of view, to the GrowForce Shareholders.

Yours very truly,

(Signed)

GMP SECURITIES L.P.

SCHEDULE "D"
INFORMATION CONCERNING THE RESULTING ISSUER

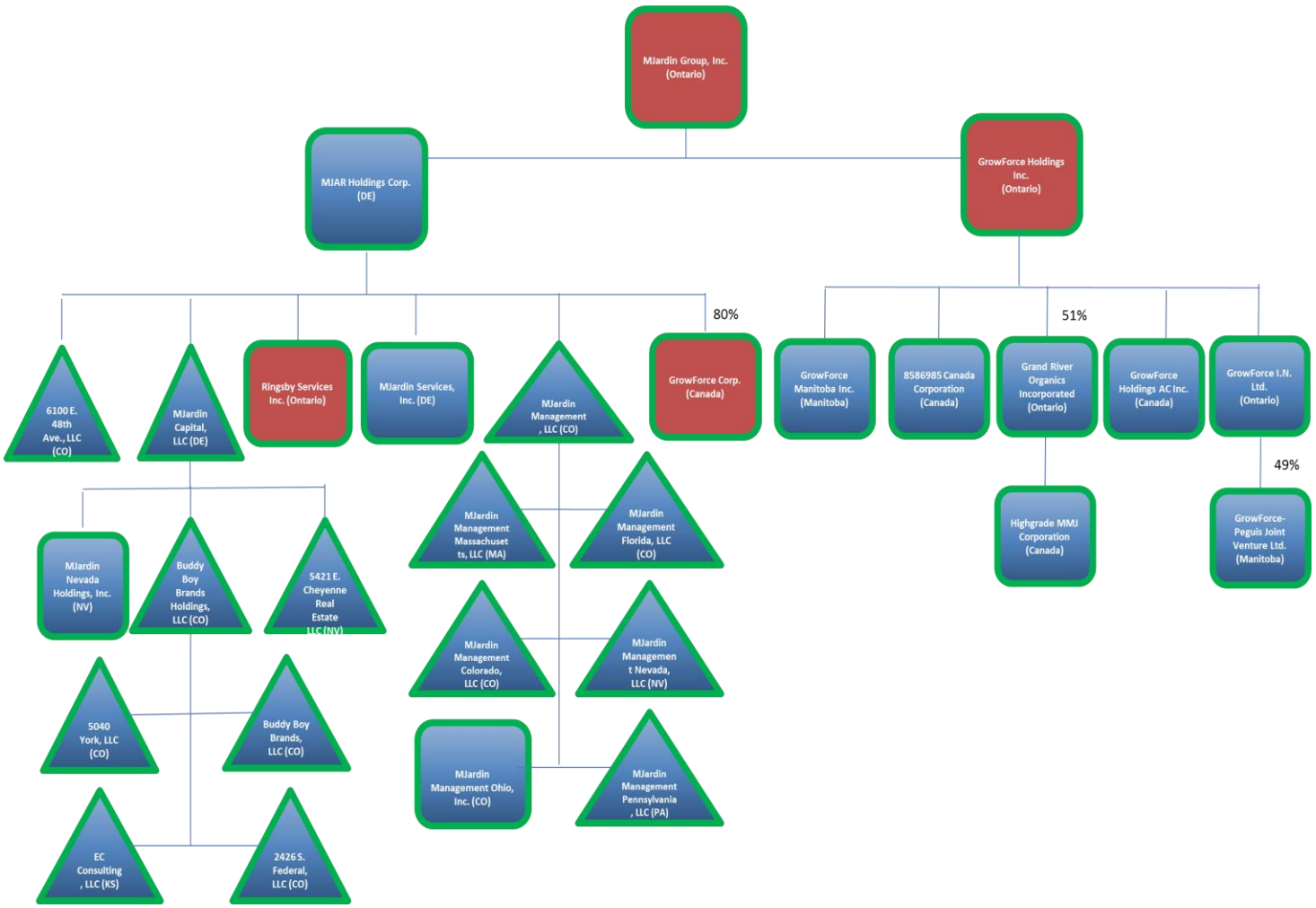
Corporate Structure

Name and Incorporation

On completion of the Business Combination, Amalco will be a wholly-owned subsidiary of the Resulting Issuer governed by the laws of the Province of Ontario and will operate under the name "GrowForce Holdings Inc.". The Resulting Issuer will continue the operations of GrowForce through Amalco. It is expected that the business operations of the Resulting Issuer will be managed from MJardin's office located at 1 Toronto Street, Suite 801, Toronto, ON M5C 2V6.

Intercorporate Relationships

At the Effective Time, GrowForce and MJardin Subco will be amalgamated and will continue as Amalco subject to the terms and conditions of the Business Combination Agreement and the Amalgamation Agreement. As a result, the Resulting Issuer will directly own all of the issued and outstanding Amalco Shares. The following diagram sets forth the corporate structure of the Resulting Issuer following the Business Combination:



Notes:

(1) Subsidiaries are all wholly-owned unless otherwise indicated.

Description of the Business of the Resulting Issuer

MJardin and its subsidiaries utilize cannabis cultivation technologies developed and acquired by MJardin to earn management and consulting fees by providing consulting, turnkey cannabis cultivation, processing solutions and operational support to licensed cannabis cultivators, processors and dispensaries throughout the United States. These services include licensure support, facility design, systems implementation, equipment leasing, facility ramp-up and day-to-day personnel management and operations of large scale production facilities. Such technologies and services are exclusively licensed to GrowForce outside of the United States.

GrowForce is a geographically diversified and vertically integrated cannabis platform based in Canada. GrowForce intends to own a majority interests in flagship cannabis facilities licensed under the ACMPR with strategic partnerships for turnkey operations, proprietary software and training, and project financing. Through subsidiaries and controlled affiliates, GrowForce owns a 100% interest in WILL Cannabis, an Ontario-based Licensed Producer, a 51.01% equity interest and a 54.9% voting interest in Grand River Organics Incorporated, which holds a 100% interest in Highgrade MMJ Corporation, a late-stage applicant to become a licensed producer under the ACMPR, and a 100% interest in a 120,000 sq. ft. industrial facility on a 13-arce land parcel in Winnipeg, Manitoba.

The Resulting Issuer will carry on the businesses operated by MJardin and GrowForce and its efforts will be directed at acquiring new management contracts and additional properties, by pursuing strategic enhancements to established facilities and strategic investments into licensed facilities where appropriate opportunities arise, and by capitalizing on opportunities to leverage its brand name through complementary business extensions.

Description of Securities

The authorized share capital of the Resulting Issuer will consist of: (i) an unlimited number of Common Shares (each a "**Resulting Issuer Common Share**") without par value, (ii) an unlimited number of Resulting Issuer Class A Shares (each, a "**Resulting Issuer Class A Share**" and together with the Resulting Issuer Common Shares, the "**Resulting Issuer Shares**")and (iii) an unlimited number of preferred shares, issuable in series, with such rights privileges, restrictions and conditions as may be fixed by the Resulting Issuer Board.

Resulting Issuer Common Shares

The holders of the Resulting Issuer Common Shares are entitled to receive notice of and to attend and vote at all meetings of the shareholders of the Resulting Issuer and each of the Resulting Issuer Common Shares shall confer the right to one vote in person or by proxy at all meetings of the shareholders of the Resulting Issuer. The holders of the Resulting Issuer Common Shares, subject to the prior rights, if any, of any other class of shares of Issuer, are entitled to receive such dividends in any financial year as the Resulting Issuer Board may by resolution determine. In the event of the liquidation, dissolution or winding-up of the Resulting Issuer, whether voluntary or involuntary, the holders of the Resulting Issuer Common Shares are entitled to share rateably, together with holders of the Resulting Issuer Class A Shares, in such assets of the Resulting Issuer as are available for distribution.

Resulting Issuer Class A Shares

The holders of the Resulting Issuer Class A Shares are entitled to receive notice of and to attend and vote at all meetings of the holders of Resulting Issuer Common Shares and each holder of Resulting Issuer Class A Shares shall have the right to one vote for each Resulting Issuer Common Share into which such Resulting Issuer Class A Share could then be converted 1,000 Resulting Issuer Common Shares) in person or by proxy at all meetings of the shareholders of the Resulting Issuer. The holders of the Resulting Issuer Class A Shares are entitled to receive such dividends as may be granted to holders of the Resulting Issuer Common Shares in any financial year as the Resulting Issuer Board may by resolution determine, on an as-converted basis. In the event of the liquidation, dissolution or winding-up of the Resulting Issuer, whether voluntary or involuntary, the holders of the Resulting Issuer Class A Shares are entitled to receive the remaining property and assets of the Resulting Issuer together with the holders of the Resulting Issuer Common Shares, on an as-converted basis.

The Resulting Issuer Class A Shares each have a restricted right to convert into 1,000 Resulting Issuer Common Shares without payment of additional consideration. The ability to convert the Resulting Issuer Class A Shares is subject to a restriction that the aggregate number of Resulting Issuer Common Shares and Resulting Issuer Class A

Shares held of record, directly or indirectly, by residents of the United States (as determined in accordance with Rules 3b-4 and 12g3-2(a) under the *Securities Exchange Act of 1934*, as amended), may not exceed forty percent (40%) of the aggregate number of the Resulting Issuer Common Shares and Resulting Issuer Class A Shares issued and outstanding after giving effect to such conversions, subject to the Company's discretion. In addition, each Resulting Issuer Class A Share may be converted into 1,000 Resulting Issuer Common Shares at any time and from time to time at the option of the Resulting Issuer upon notice to the holder thereof.

Upon completion of the Business Combination, it is anticipated that there will be 60,912,290 Resulting Issuer Common Shares and 17,923.2 Resulting Issuer Class A Shares issued and outstanding assuming all of the GrowForce Shareholders receive Resulting Issuer Common Shares.

Take-Over Bid Protection

Under applicable Canadian securities laws, an offer to purchase Resulting Issuer Class A Shares would not necessarily require that an offer be made to purchase the Resulting Issuer Common Shares. The holders of all the outstanding Resulting Issuer Class A Shares, will therefore enter into a customary coattail agreement with the Resulting Issuer and a trustee (the "**Coattail Agreement**"). The Coattail Agreement will contain provisions customary for dual class, listed corporations designed to prevent transactions that otherwise would deprive the holders of the Resulting Issuer Common Shares of rights under applicable provincial take-over bid legislation to which they would have been otherwise entitled.

The undertakings in the Coattail Agreement will not apply to prevent a sale by any holder of Resulting Issuer Class A Shares if concurrently an offer is made to purchase Resulting Issuer Common Shares that:

(a) offers a price per Resulting Issuer Common Share (on an as converted basis) at least as high as the highest price per share paid pursuant to the take-over bid for the Resulting Issuer Class A Shares (on an as converted basis);

(b) provides that the percentage of outstanding Resulting Issuer Common Shares to be taken up (exclusive of shares owned immediately prior to the offer by the offeror or persons acting jointly or in concert with the offeror) is at least as high as the percentage of Resulting Issuer Class A Shares to be sold (exclusive of Resulting Issuer Class A Shares owned immediately prior to the offer by the offeror and persons acting jointly or in concert with the offeror);

(c) has no condition attached other than the right not to take up and pay for Resulting Issuer Common Shares tendered if no shares are purchased pursuant to the offer for Resulting Issuer Class A Shares; and

(d) is in all other material respects identical to the offer for Resulting Issuer Class A Shares.

Under the Coattail Agreement, any disposition of Resulting Issuer Class A Shares (including a transfer to a pledgee as security) by a holder of Resulting Issuer Class A Shares party to the agreement will be conditional upon the transferee or pledgee becoming a party to the Coattail Agreement, to the extent such transferred Class A Shares are not automatically converted into Resulting Issuer Common Shares in accordance with the articles of incorporation.

The Coattail Agreement will contain provisions for authorizing action by the trustee to enforce the rights under the Coattail Agreement on behalf of the holders of the Resulting Issuer Common Shares. The obligation of the trustee to take such action will be conditional on the Resulting Issuer or holders of the Resulting Issuer Common Shares, as the case may be, providing such funds and indemnity as the trustee may require. No holder of Common Shares, as the case may be, will have the right, other than through the trustee, to institute any action or proceeding or to exercise any other remedy to enforce any rights arising under the Coattail Agreement unless the trustee fails to act on a request authorized by holders of not less than 10% of the outstanding Resulting Issuer Common Shares, as the case may be, and reasonable funds and indemnity have been provided to the trustee. The Resulting Issuer will agree to pay the reasonable costs of any action that may be taken in good faith by holders of Resulting Issuer Common Shares, as the case may be, pursuant to the Coattail Agreement.

The Coattail Agreement will provide that it may not be amended, and no provision thereof may be waived, unless, prior to giving effect to such amendment or waiver, the following have been obtained: (a) the consent of any

applicable securities regulatory authority in Canada, and (b) the approval of at least 66-2⁄3% of the votes cast by holders of Resulting Issuer Common Shares excluding votes attached to Resulting Issuer Common Shares, if any, held by holders of Resulting Issuer Class A Shares, their affiliates and any persons who have an agreement to purchase Resulting Issuer Class A Shares on terms which would constitute a sale or disposition for purposes of the Coattail Agreement other than as permitted thereby.

No provision of the Coattail Agreement will limit the rights of any holders of Resulting Issuer Common Shares under applicable law.

Dividends

The Resulting Issuer does not intend, and is not required to pay any dividends on the Resulting Issuer Shares. Any decision to pay dividends will be made on the basis of the Resulting Issuer's earnings, financial requirements and other conditions existing at the time. See "*Risk Factors*".

Principal Holders of Resulting Issuer Shares

To the knowledge of the directors and officers of GrowForce and MJardin, there will be no persons or companies who will beneficially own, directly or indirectly, or exercise control or direction over, the Resulting Issuer Common Shares and Class A Shares carrying more than 10% of the voting rights attached to the Resulting Issuer Common Shares and Class A Shares after giving effect to the Business Combination other than as set out below:

Name	Number of Shares	Ownership	Approximate Percentage of Voting Rights (non-diluted)
Rishi Gautam[(1)]	3,151,211[(2)]	Indirect[(1)]	10.05%[(3)(4)]

Notes:

1. Resulting Issuer Common Shares are beneficially owned or controlled indirectly via 3319891 Nova Scotia Company (3,125,398 Resulting Issuer Common Shares), Platform 8, LLC (21,985 Resulting Issuer Common Shares). Resulting Issuer Class A Shares are beneficially owned or controlled indirectly via River Cities Investment Group GP, LLC (60, Resulting Issuer Class A), River Cities Investment Group, LLC (996.3 Resulting Issuer Class A Shares), MJAR CompCo, LLC (1,896.8 Resulting Issuer Class A Shares) and MJardin Investment 2017, LLC (875 Resulting Issuer Class A Shares).
2. 3,147,383 Resulting Issuer Common Shares; 3,828.1 Resulting Issuer Class A Shares.
3. 4.5% of Resulting Issuer Common Shares issued and outstanding; 32.1% of the Resulting Issuer Class A Shares issued and outstanding.

Officers and Directors of the Resulting Issuer

Following completion of the Business Combination, the Resulting Issuer will be led by a management team consisting of seven executive officers, including Rishi Gautam as Chairman and Chief Executive Officer; Chris Seto, Chief Financial Officer; Francis Knuettel II as Chief Strategy Officer and Corporate Secretary; Jorge Boone as Chief Operating Officer; Max Nardulli as President, International Operations; Jeannette Harkin as Senior Vice President, Chief of Staff; and John F. Kennedy as Senior Vice President, Marketing and Innovation.

The board of directors of the Resulting Issuer will consist of four members, consisting Rishi Gautam, Roman Kocur, Graham Marr and John Travaglini.

Executive Compensation

Upon completion of the Business Combination, the Resulting Issuer will have seven executive officers: Rishi Gautam as Chairman and Chief Executive Officer; Chris Seto, Chief Financial Officer; Francis Knuettel II as Chief Strategy Officer and Corporate Secretary; Jorge Boone as Chief Operating Officer; Max Nardulli as President, International Operations; Jeannette Harkin as Senior Vice President, Chief of Staff; and John F. Kennedy as Senior Vice President, Marketing and Innovation.

The Compensation and Corporate Governance Committee (the "**C&G Committee**") of the Resulting Issuer will assume responsibility for reviewing and monitoring the long-range compensation strategy for the executive officers. It will determine the executive compensation structure and recommend how much, if any, compensation will be paid to directors and executive officers. It is expected that the sole member of the Compensation and Corporate Governance Committee of the Resulting Issuer will be John Travaglini**.**

The compensation program for the executive officers of the Resulting Issuer will be designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) reviewing, overseeing and evaluating the governance and nominating policies and the compensation policies of the Resulting Issuer;

(b) assessing the effectiveness of the Resulting Issuer Board, each of its committees and individual directors;

(c) overseeing the recruitment and selection of candidates as directors of Resulting Issuer;

(d) organizing an orientation and education program for new directors and coordinating continuing director development programs;

(e) considering and approving proposals by the directors to engage outside advisers on behalf of the Resulting Issuer Board as a whole or on behalf of the independent directors;

(f) reviewing and making recommendations to the Resulting Issuer Board concerning any change in the number of directors composing the Resulting Issuer Board;

(g) administering any stock option or purchase plan of the Resulting Issuer or any other compensation incentive programs;

(h) assessing the performance of the officers and other members of the executive management team of the Resulting Issuer;

(i) reviewing and approving the compensation paid by the Resulting Issuer, if any, to consultants of the Resulting Issuer; and

(j) reviewing and making recommendations to the Resulting Issuer Board concerning the level and nature of the compensation payable, if any, to the directors and officers of the Resulting Issuer.

The Resulting Issuer's compensation practices will be designed to retain, motivate and reward its executive officers for their performance and contribution to the Resulting Issuer's long-term success. The Resulting Issuer Board will seek to compensate the Resulting Issuer's executive officers by combining short and long-term cash and equity incentives. It will also seek to reward the achievement of corporate and individual performance objectives, and to align executive officers' incentives with shareholder value creation. The Resulting Issuer Board will seek to tie individual goals to the area of the executive officer's primary responsibility. These goals may include the achievement of specific financial or business development goals. The Resulting Issuer Board will also seek to set company performance goals that reach across all business areas and include achievements in finance/business development and corporate development.

The independent directors of the Resulting Issuer will review and recommend the executive compensation arrangements and the employment agreements for the Chief Executive Officer, Chief Financial Officer and Senior Vice President of Cultivation. The ultimate decision will rest with the Chief Executive Officer in all cases.

The executive team is expected to establish an appropriate comparator group for purposes of setting the future executive compensation.

The compensation of the executive officers will include three major elements: (a) base salary, (b) an annual, discretionary cash bonus, and (c) long-term equity incentives granted under its equity incentive plan ("**Equity**

Incentive Plan") and any other equity plan that may be approved by the Resulting Issuer Board. These three principal elements of compensation are described below.

Base Salary

Base salaries are intended to provide an appropriate level of fixed compensation that will assist in employee retention and recruitment. Base salaries will be determined on an individual basis, taking into consideration the past, current and potential contribution to the Resulting Issuer's success, the position and responsibilities of the executive officer and competitive industry pay practices for other companies of similar size and revenue growth potential. The Resulting Issuer intends to pay base salaries that are competitive in the markets in which the Resulting Issuer operates which is expected to be similar to the salaries paid by MJardin.

Annual Cash Bonus

Annual bonuses will be awarded based on qualitative and quantitative performance standards, and will reward performance of the executive officer individually. The determination of an executive officer's performance may vary from year to year depending on economic conditions and conditions in the marijuana industry, and may be based on measures such as stock price performance, the meeting of financial targets against budget (such as adjusted funds from operations), the meeting of acquisition objectives and balance sheet performance.

Equity Incentive Plan

The Resulting Issuer is expected to maintain the Equity Incentive Plan of MJardin, the principal features of which are summarized below.

Purpose

The purpose of the Equity Incentive Plan is to enable the Resulting Issuer and its affiliated companies to: (i) promote and retain employees, officers, consultants, advisors and directors capable of assuring the future success of the Resulting Issuer, (ii) to offer such persons incentives to put forth maximum efforts, and (iii) to compensate such persons through various stock and cash-based arrangements and provide them with opportunities for stock ownership, thereby aligning the interests of such persons and the Resulting Issuer shareholders.

The Equity Incentive Plan permits the grant of (i) nonqualified stock options ("**NQSOs**") and incentive stock options ("**ISOs**") (collectively, "**Options**"), (ii) restricted share awards, and (iii) compensatory share awards, (iv) stock appreciation rights, (v) restricted stock units and (vi) other equity incentives, each of which are referred to herein collectively as "**Awards**" as more fully described below.

To the extent that the Resulting Issuer has not appointed a C&G Committee (as defined herein), all rights and obligations noted below of a C&G Committee in respect of the Equity Incentive Plan shall be those of the full the Resulting Issuer Board.

Eligibility

Any of the Resulting Issuer's employees, officers, directors, consultants (who are natural persons) are eligible to participate in the Equity Incentive Plan if selected by the C&G Committee of the Resulting Issuer (the "**Participants**"). The basis of participation of an individual under the Equity Incentive Plan, and the type and amount of any Award that an individual is entitled to receive under the Equity Incentive Plan, is determined by the C&G Committee based on its judgment as to the best interests of the Resulting Issuer and its shareholders, and therefore cannot be determined in advance.

The maximum number of Resulting Issuer Shares that may be issued under the Equity Incentive Plan shall be determined by the Resulting Issuer Board from time to time. Any Resulting Issuer Shares subject to an Award under the Equity Incentive Plan that are forfeited, cancelled, expire unexercised, are settled in cash, or are used or withheld to satisfy tax withholding obligations of a Participant shall again be available for Awards under the Equity Incentive Plan.

In the event of any dividend, recapitalization, forward or reverse stock split, reorganization, merger, amalgamation, consolidation, split-up, split-off, combination, repurchase or exchange of Resulting Issuer Shares or other securities of the Resulting Issuer, issuance of warrants or other rights to acquire Resulting Issuer Shares or other securities of the Resulting Issuer, or other similar corporate transaction or event, which affects the Resulting Issuer Shares, or unusual or nonrecurring events affecting the Resulting Issuer, or the financial statements of the Resulting Issuer, or changes in applicable rules, rulings, regulations or other requirements of any governmental body or securities exchange or inter-dealer quotation system, accounting principles or law, the C&G Committee may make such adjustment, which is appropriate in order to prevent dilution or enlargement of the rights of Participants under the Equity Incentive Plan, to (i) the number and kind of Resulting Issuer Shares which may thereafter be issued in connection with Awards, (ii) the number and kind of Resulting Issuer Shares issuable in respect of outstanding Awards, (iii) the purchase price or exercise price relating to any Award or, if deemed appropriate, make provision for a cash payment with respect to any outstanding Award, and (iv) any share limit set forth in the Equity Incentive Plan.

Awards

Options

The C&G Committee is authorized to grant Options to purchase Resulting Issuer Shares that are either ISOs meaning they are intended to satisfy the requirements of Section 422 of the United States Internal Revenue Code of 1986, as amended (the "**Code**"), or NQSOs, meaning they are not intended to satisfy the requirements of Section 422 of the Code. Options granted under the Equity Incentive Plan are subject to the terms and conditions established by the C&G Committee. Under the terms of the Equity Incentive Plan, unless the C&G Committee determines otherwise in the case of an Option substituted for another Option in connection with a corporate transaction, the exercise price of the Options is not less than the fair market value (as determined under the Equity Incentive Plan) of the Resulting Issuer Shares at the time of grant. Options granted under the Equity Incentive Plan is subject to such terms, including the exercise price and the conditions and timing of exercise, as may be determined by the C&G Committee and specified in the applicable award agreement. The maximum term of an option granted under the Equity Incentive Plan is ten years from the date of grant (or five years in the case of an ISO granted to a 10% shareholder). Payment in respect of the exercise of an Option may be made in cash or by check, by surrender of unrestricted Resulting Issuer Shares (at their fair market value on the date of exercise) or by such other method as the C&G Committee may determine to be appropriate.

Restricted Stock

A restricted stock award is a grant of Resulting Issuer Shares, which are subject to forfeiture restrictions during a restriction period. The C&G Committee determines the price, if any, to be paid by the Participant for each Share subject to a restricted stock award. The C&G Committee may condition the expiration of the restriction period, if any, upon: (i) the Participant's continued service over a period of time with the Resulting Issuer or its affiliates; (ii) the achievement by the Participant, the Resulting Issuer or its affiliates of any other performance goals set by the C&G Committee; or (iii) any combination of the above conditions as specified in the applicable award agreement. If the specified conditions are not attained, the Participant will forfeit the portion of the restricted stock award with respect to which those conditions are not attained, and the underlying Resulting Issuer Shares will be forfeited. At the end of the restriction period, if the conditions, if any, have been satisfied, the restrictions imposed will lapse with respect to the applicable number of Resulting Issuer Shares. During the restriction period, unless otherwise provided in the applicable award agreement, a Participant will have the right to vote the Resulting Issuer Shares underlying the restricted stock; however, all dividends will remain subject to restriction until the stock with respect to which the dividend was issued lapses. The C&G Committee may, in its discretion, accelerate the vesting and delivery of Resulting Issuer Shares of restricted stock. Unless otherwise provided in the applicable award agreement or as may be determined by the C&G Committee, upon a Participant's termination of service with the Resulting Issuer, the unvested portion of a restricted stock award will be forfeited.

Compensatory Stock

A compensatory stock award is a grant of Resulting Issuer Shares which are not subject to forfeiture restrictions. The C&G Committee determines the price, if any, to be paid by the Participant for each Resulting Issuer Share subject to a compensatory stock award. Upon the granting of the compensatory stock award, unless otherwise

provided in the applicable award agreement, a Participant will have the right to vote the Resulting Issuer Shares underlying the compensatory stock and receive all dividends and other distributions with respect to the compensatory stock. The C&G Committee may, in its discretion, accelerate the vesting and delivery of Resulting Issuer Shares of compensatory stock. Unless otherwise provided in the applicable award agreement or as may be determined by the C&G Committee, upon a Participant's termination of service with the Resulting Issuer, the unvested portion of a compensatory stock award will be forfeited.

Stock Appreciation Rights

Stock appreciation rights may be granted to Participants at such time or times determined by the C&G Committee. A "**stock appreciation right**" or "**SAR**" means a right to receive a payment in cash, Resulting Issuer Shares, or a combination thereof, in the sole discretion of the C&G Committee, in an amount equal to the excess of (i) the fair market value of the underlying Resulting Issuer Shares on the date the right is exercised over (ii) the Base Amount (defined below), as specified in the respective SAR agreement. Each SAR shall be evidenced by a SAR agreement containing such terms and conditions and in such form, not inconsistent with the Equity Incentive Plan, as the C&G Committee shall, in its sole discretion, provide. Each SAR agreement shall specify the base price of Resulting Issuer Shares above which a Participant shall be entitled to share in the appreciation in the value of such Resulting Issuer Shares (the "**Base Amount**"). The per share Base Amount shall not be less than the fair market value of a Share on the grant date. Each SAR agreement shall specify how all or any portion of a SAR shall be exercisable. The C&G Committee, in its sole discretion, may provide in a SAR agreement for settlement of any SAR to be in Resulting Issuer Shares or in cash. Each SAR agreement shall state the term of each SAR (including the circumstances under which such SAR will expire prior to the stated term thereof) which shall not exceed ten (10) years from the grant date. Unless otherwise determined by the C&G Committee, no SAR granted to an employee of the Company that is a non-exempt employee for purposes of the Fair Labor Standards Act of 1938, shall be first vested until at least six months following the grant date of the SAR. The foregoing is intended to operate so that any income derived by a non-exempt employee in connection with the exercise of a SAR will not be included as a portion of his regular rate of pay for purposes of the Fair Labor Standards Act of 1938. Unless otherwise provided in the applicable SAR agreement or as may be determined by the C&G Committee, upon a Participant's termination of service with the Resulting Issuer, the unvested portion of a SAR will be forfeited.

Restricted Stock Units

Restricted stock units may be granted to Participants at such time or times as determined by the C&G Committee. Restricted stock units shall be credited as a bookkeeping entry in the name of the Participant in an account maintained by the C&G Committee. No Resulting Issuer Shares are actually issued in respect of restricted stock units on their grant date. Each restricted stock unit shall be evidenced by an award agreement containing such terms and conditions and in such form not inconsistent with the Equity Incentive Plan, as the C&G Committee shall, in its sole discretion, provide. Unless otherwise provided in an award agreement, upon meeting the applicable vesting criteria, the Participant shall be entitled to receive a payout as specified in the restricted stock unit award agreement. The C&G Committee, in its sole discretion and as set forth in the award agreement, may settle restricted stock units in cash or in Resulting Issuer Shares (or in a combination thereof) that have an aggregate fair market value equal to the value of the vested restricted stock units. At the discretion of the C&G Committee, a Participant may be awarded the right to receive an amount equivalent to cash dividends paid on one Share for each Share represented by an outstanding restricted stock unit ("**Dividend Equivalent**"). Dividend Equivalents may be paid currently or credited to an account for the Participant and may be settled in cash and/or Resulting Issuer Shares, as determined by the C&G Committee in its sole discretion, subject in each case to such terms and conditions as the C&G Committee shall establish. On the date set forth in the award agreement, all unvested restricted stock units shall be forfeited to the Company without payment therefor.

Other Equity Incentives

The C&G Committee may grant other stock-based awards that are denominated in, valued in whole or in part by reference to, or otherwise based on or related to, Resulting Issuer Shares. The purchase, exercise, exchange or conversion of other stock-based awards and all other terms and conditions applicable to such awards will be determined by the C&G Committee in its sole discretion and set forth in an award agreement. Such awards may be settled in Resulting Issuer Shares, cash or any combination thereof, as determined by the C&G Committee.

General

The C&G Committee may impose restrictions on the grant, exercise or payment of an Award as it determines appropriate. Generally, Awards granted under the Equity Incentive Plan shall be non-transferable except by will or by the laws of descent and distribution.

No Participant shall have any rights as a shareholder with respect to Resulting Issuer Shares covered by Options, SARs, restricted stock units, compensatory stock or restricted stock awards, unless and until such Awards are settled in Resulting Issuer Shares.

No Option (or, if applicable, SARs) shall be exercisable, no Resulting Issuer Shares shall be issued, no certificates for Resulting Issuer Shares shall be delivered and no payment shall be made under the Equity Incentive Plan except in compliance with all applicable laws.

The Resulting Issuer Board may amend, alter, suspend, discontinue or terminate the Equity Incentive Plan and the C&G Committee may amend any outstanding Award at any time; provided that (i) such amendment, alteration, suspension, discontinuation, or termination shall be subject to the approval of the Resulting Issuer's shareholders if such approval is necessary to comply with any tax or regulatory requirement applicable to the Equity Incentive Plan (including, without limitation, as necessary to comply with any rules or requirements of applicable securities exchange), and (ii) no such amendment or termination may adversely affect Awards then outstanding without the Award holder's permission.

In the event of any reorganization, merger, consolidation, split-up, spin-off, combination, plan of arrangement, take-over bid or tender offer, repurchase or exchange of Resulting Issuer Shares or other securities of the Resulting Issuer or any other similar corporate transaction or event involving the Resulting Issuer (or the Resulting Issuer shall enter into a written agreement to undergo such a transaction or event), the C&G Committee or the Resulting Issuer Board may, in its sole discretion, provide for any (or a combination) of the following to be effective upon the consummation of the event (or effective immediately prior to the consummation of the event, provided that the consummation of the event subsequently occurs):

- termination of the Award, whether or not vested, in exchange for cash and/or other property, if any, equal to the amount that would have been attained upon the exercise of the vested portion of the Award or realization of the Participant's vested rights,

- the replacement of the Award with other rights or property selected by the C&G Committee or the Resulting Issuer Board, in its sole discretion,

- assumption of the Award by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar options, rights or awards covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of Resulting Issuer Shares and prices,

- that the Award shall be exercisable or payable or fully vested with respect to all Resulting Issuer Shares covered thereby, notwithstanding anything to the contrary in the applicable award agreement, or

- that the Award cannot vest, be exercised or become payable after a date certain in the future, which may be the effective date of the event.

The Resulting Issuer intends to grant securities--based compensation awards pursuant to the Equity Incentive Plan, pursuant to which the Resulting Issuer Board may from time to time, in its discretion, and in accordance with the applicable CSE requirements, grant to directors, officers, employees and consultants of the Resulting Issuer: (i) nonqualified stock options and incentive stock options, (ii) restricted stock awards, (iii) compensatory share awards, (iv) stock appreciation rights, (v) restricted stock units and (vi) other equity incentives. Pursuant to the Equity Incentive Plan following the Business Combination, the number of Resulting Issuer Common Shares reserved for issuance is anticipated to be 10% of the issued and outstanding Resulting Issuer Common Shares (on a fully diluted basis).

As of the date of this Circular, MJardin has granted Awards exercisable for an aggregate of 4,496,000 Resulting Issuer Common Shares of under the Equity Incentive Plan. Upon completion of the Business Combination, it is expected that the Resulting Issuer will grant approximately 2,239,659 Awards exercisable for an aggregate of approximately 2,239,659 Resulting Issuer Common Shares under the Equity Incentive Plan.

Compensation of Directors

The directors of MJardin do not receive compensation, and the directors of the Resulting Issuer are not expected to receive compensation following the Business Combination. The Resulting Issuer will reimburse expenses incurred by such persons for acting as directors of the Resulting Issuer.

Stock Exchange Listing

The MJardin Shares are listed on the CSE under the symbol "MJAR". On completion of the Business Combination, it is contemplated that the Resulting Issuer Common Shares will continue to trade on the CSE under the same symbol.

AUDITOR

Following the completion of the Business Combination, the auditor for the Resulting Issuer will continue to be MNP LLP, located at 111 Richmond Street West Suite 300, Toronto, ON, M5H 2G4.

REGISTRAR AND TRANSFER AGENT

Following the completion of the Business Combination, Odyssey Trust Company, located at Stock Exchange Tower, 350-300 5th Avenue SW, Calgary AB T2P 3C4, will continue to act as the transfer agent and registrar and escrow agent of the Resulting Issuer.

RISK FACTORS

There are numerous and varied risks, known and unknown, that may prevent the Resulting Issuer from achieving its goals. If any of these risks actually occur, the Resulting Issuer's business, financial condition or results of operation may be materially adversely affected. In such case, the trading price of the Resulting Issuer Common Shares could decline and investors could lose all or part of their investment.

The following is a summary of certain risks that could be applicable to the business of the Resulting Issuer. Further information regarding the risks applicable to the business of MJardin, and the risks that could be applicable to the Resulting Issuer, is available in MJardin's continuous disclosure documents, and in particular, MJardin's listing statement dated November 13, 2018, which are filed under MJardin's issuer profile on SEDAR.

The Resulting Issuer's actual financial position and results of operations may differ materially from the expectations of the Resulting Issuer's management.

The Resulting Issuer's actual financial position and results of operations may differ materially from management's expectations. As a result, the Resulting Issuer's revenue, net income and cash flow may differ materially from the Resulting Issuer's projected revenue, net income and cash flow. The process for estimating the Resulting Issuer's revenue, net income and cash flow requires the use of judgment in determining the appropriate assumptions and estimates. These estimates and assumptions may be revised as additional information becomes available and as additional analyses are performed. In addition, the assumptions used in planning may not prove to be accurate, and other factors may affect the Resulting Issuer's financial condition or results of operations.

Some of the Resulting Issuer's business activities, while believed to be compliant with applicable U.S. state and local law, are illegal under federal law.

Although certain states and territories of the U.S. authorize medical or recreational cannabis production and distribution by licensed or registered entities, under U.S. federal law, the possession, use, cultivation, and transfer of

cannabis and any related drug paraphernalia is illegal and any such acts are criminal acts under federal law under any and all circumstances under the U.S. Controlled Substance Act (the "**CSA**").

The Resulting Issuer engages in cannabis-related activities in the U.S. As a result, U.S. law enforcement authorities, in their attempt to regulate the illegal use of cannabis and any related drug paraphernalia, may seek to bring an action or actions against the Resulting Issuer, including, but not limited to, aiding and abetting another's criminal activities. US Federal law provides that anyone who "commits an offense against the United States or aids, abets, counsels, commands, induces or procures its commission, is punishable as a principal**.**" As a result of such an action, the Resulting Issuer may be forced to cease operations and be restricted from operating in the U.S. Such an action would have a material negative effect on our business and operations. An investor's contribution to and involvement in such activities may result in federal civil and/or criminal prosecution, including forfeiture of his, her or its entire investment.

There is uncertainty surrounding the Trump Administration and the U.S. Attorney General and their influence and policies in opposition to the cannabis industry as a whole.

There is significant uncertainty surrounding the policies of President Donald Trump and the Trump Administration about recreational and medical cannabis. On January 4, 2018, the U.S. Department of Justice rescinded the Cole Memorandum. This effectively placed discretion in the hands of federal prosecutors in the U.S. to decide, individually, how to prioritize resources directed towards enforcing U.S. federal law regarding the procession, distribution and production of cannabis in states where such activities are legal under state law. Accordingly, there is no certainty as to how the US. Department of Justice, the Federal Bureau of Investigation and other government agencies will handle cannabis matters in the future. There can be no assurances that the Trump administration would not decide to strongly enforce the federal laws.

There is heightened scrutiny by Canadian regulatory authorities.

For the reasons set forth in this Schedule, the Resulting Issuer's existing operations in the United States, and any future operations or investments, may become the subject of heightened scrutiny by regulators, stock exchanges and other authorities in Canada. As a result, the Resulting Issuer may be subject to significant direct and indirect interaction with public officials. There can be no assurance that this heightened scrutiny will not in turn lead to the imposition of certain restrictions on the Resulting Issuer's ability to operate or invest in the United States or any other jurisdiction, in addition to those described herein.

It had been reported in Canada that the Canadian Depository for Securities Limited is considering a policy shift that would see its subsidiary, CDS, refuse to settle trades for cannabis issuers that have investments in the United States. CDS is Canada's central securities depository, clearing and settling trades in the Canadian equity, fixed income and money markets. The TMX Group, the owner and operator of CDS, subsequently issued a statement on August 17, 2017 reaffirming that there is no CDS ban on the clearing of securities of issuers with cannabis-related activities in the United States, despite media reports to the contrary and that the TMX Group was working with regulators to arrive at a solution that will clarify this matter, which would be communicated at a later time. On February 8, 2018, following discussions with the Canadian Securities Administrators and recognized Canadian securities exchanges, the TMX Group announced the signing of the TMX MOU with Aequitas NEO Exchange Inc., the CSE, the Toronto Stock Exchange, and the TSX Venture Exchange. The TMX MOU outlines the parties' understanding of Canada's regulatory framework applicable to the rules, procedures, and regulatory oversight of the exchanges and CDS as it relates to issuers with cannabis-related activities in the United States. The MOU confirms, with respect to the clearing of listed securities, that CDS relies on the exchanges to review the conduct of listed issuers. As a result, there is no CDS ban on the clearing of securities of issuers with cannabis-related activities in the United States. However, there can be no guarantee that this approach to regulation will continue in the future. If such a ban were to be implemented at a time when the Resulting Issuer Common Shares are listed on a stock exchange, it would have a material adverse effect on the ability of holders of Resulting Issuer Common Shares to make and settle trades. In particular, the Resulting Issuer Common Shares would become highly illiquid until an alternative was implemented, investors would have no ability to effect a trade of the Resulting Issuer Common Shares through the facilities of the applicable stock exchange.

There are variations in state regulations.

The rulemaking process for cannabis operators at the state level in any state will be ongoing and result in frequent changes. As a result, a compliance program is essential to manage regulatory risk. All operating policies and procedures implemented in the operation will be compliance-based and derived from the state regulatory structure governing ancillary cannabis businesses and their relationships to state-licensed or permitted cannabis operators, if any. Notwithstanding the Resulting Issuer's efforts, regulatory compliance and the process of obtaining regulatory approvals can be costly and time-consuming. No assurance can be given that the Resulting Issuer will receive the requisite licenses, permits or cards to operate its businesses.

In addition, local laws and ordinances could restrict the Resulting Issuer's business activity. Although legal under the laws of the states in which the Resulting Issuer's business will operate, local governments have the ability to limit, restrict, and ban cannabis businesses from operating within their jurisdiction. Land use, zoning, local ordinances, and similar laws could be adopted or changed, and have a material adverse effect on the Resulting Issuer's business.

The Resulting Issuer is aware that multiple states are considering special taxes or fees on businesses in the cannabis industry. It is a potential yet unknown risk at this time that other states are in the process of reviewing such additional fees and taxation. This could have a material adverse effect upon the Resulting Issuer's business, results of operations, financial condition or prospects.

Colorado Regulatory Uncertainties

The vast majority of the Company's revenues derive from clients licensed and operating in the State of Colorado. The Marijuana Enforcement Division of the Colorado Department of Revenue (the "**MED**") is responsible for all marijuana licensing and the enforcement of all marijuana laws in Colorado. The MED has broad investigatory powers and broad discretion in carrying out is regulatory mandate, and its enforcement powers include denial of license applications or renewals and revocation of existing licensure. All of the Company's Colorado clients are subject to MED jurisdiction, and its powers to demand detailed information, documentation and disclosure can place a significant burden on such clients. Due to its broad discretion, the MED's actions are not entirely predictable from case to case. Denial or revocation of licensure for any client could cause such client to halt or cease operations, which would in turn have negative impact on the Company's revenues and its business.

The Resulting Issuer's contracts may not be legally enforceable in the U.S.

Because the Resulting Issuer's contracts involve cannabis and other activities that are not legal under U.S. federal law and in some jurisdictions, the Resulting Issuer may face difficulties in enforcing its contracts in U.S. federal and certain state courts.

There is a lack of access to U.S. bankruptcy protections.

Because the use of cannabis is illegal under federal law, many courts have denied cannabis businesses bankruptcy protections, thus making it very difficult for lenders to recoup their investments in the cannabis industry in the event of a bankruptcy. If the Resulting Issuer were to experience a bankruptcy, there is no guarantee that U.S. federal bankruptcy protections would be available to the Resulting Issuer, which would have a material adverse effect.

There is uncertainty with respect to various US regulatory authorities.

The cannabis industry may come under the scrutiny or further scrutiny by the U.S. Food and Drug Administration, Securities and Exchange Commission, the DOJ, the Financial Industry Regulatory Advisory or other federal, state or other applicable state or nongovernmental regulatory authorities or self-regulatory organizations that supervise or regulate the production, distribution, sale or use of cannabis for medical or nonmedical purposes in the United States. These laws and regulations are rapidly evolving and subject to change with minimal notice. Regulatory changes, including changes in the interpretation and/or administration of applicable regulatory requirements may adversely affect the Resulting Issuer's profitability or cause it to cease operations entirely. Any determination that the Resulting Issuer's business fails to comply with the laws and regulations would require the Resulting Issuer either to significantly change or terminate its business activities, which would have a material adverse effect on the Resulting Issuer's business.

Uncertainty about the Resulting Issuer's ability to continue as a going concern.

The Resulting Issuer is in the development stage and is currently seeking additional capital, mergers, acquisitions, joint ventures, partnerships and other business arrangements to expand its product offerings in the cannabis industry and grow its revenue. The Resulting Issuer's ability to continue as a going concern is dependent upon its ability in the future to grow its revenue and achieve profitable operations and, in the meantime, to obtain the necessary financing to meet its obligations and repay its liabilities when they become due. External financing, predominantly by the issuance of equity and debt, will be sought to finance the operations of the Resulting Issuer; however, there can be no certainty that such funds will be available at terms acceptable to the Resulting Issuer. These conditions indicate the existence of material uncertainties that may cast significant doubt about the Resulting Issuer's ability to continue as a going concern.

The Resulting Issuer's limited operating history makes evaluating its business prospects difficult.

The Resulting Issuer has a limited operating history on which to base an evaluation of its business, financial performance and prospects. As such, the Resulting Issuer's business and prospects must be considered in light of the risks, expenses and difficulties frequently encountered by companies in the early stage of development. The Resulting Issuer has had limited experience in addressing the risks, expenses and difficulties frequently encountered by companies in their early stage of development, particularly companies in new and rapidly evolving industries such as the medical and recreational cannabis industries. There can be no assurance that the Resulting Issuer will be successful in addressing these risks, and the failure to do so in any one area could have a material adverse effect on the Resulting Issuer's business, prospects, financial condition and results of operations.

The size of the Resulting Issuer's target market is difficult to quantify and investors will be reliant on their own estimates on the accuracy of market data.

Because the cannabis industry is in an early stage with uncertain boundaries, there is a lack of information about comparable companies available for potential investors to review in deciding about whether to invest in the Resulting Issuer and, few, if any, established companies whose business model the Resulting Issuer can follow or upon whose success the Resulting Issuer can build. Accordingly, investors will have to rely on their own estimates in deciding about whether to invest in the Resulting Issuer. There can be no assurance that the Resulting Issuer's estimates are accurate or that the market size is sufficiently large for its business to grow as projected, which may negatively impact its financial results.

The Resulting Issuer may face significant competition from other competitors.

Other competitors engage in similar activities to the Resulting Issuer in providing products and services to similar customers. Current and new competitors may have better capitalization, a longer operating history, more expertise and able to develop higher quality products or service, at the same or a lower cost. The Resulting Issuer cannot provide assurances that it will be able to compete successfully against current and future competitors. Competitive pressures faced by the Resulting Issuer could have a material adverse effect on its business, operating results and financial condition.

Although the Resulting Issuer believes it has positioned itself to become a leader in the cannabis industry, there can be no assurance that the Resulting Issuer will become or remain an industry leader. There can be no assurance that significant competition will not enter the marketplace and offer some number of comparable products and services or take a similar approach. Such competition could have a significant adverse effect on the growth potential of the Resulting Issuer's business by effectively dividing the existing market for its products.

The Resulting Issuer's industry is experiencing rapid growth and consolidation that may cause the Resulting Issuer to lose key relationships and intensify competition.

The cannabis industry and businesses ancillary thereto and directly involved with cannabis businesses are undergoing rapid growth and substantial change, which has resulted in an increase in competitors, consolidation and formation of strategic relationships. Acquisitions or other consolidating transactions could harm the Resulting Issuer in a number of ways, including by losing strategic partners if they are acquired by or enter into relationships with a competitor, losing customers, revenue and market share, or forcing the Resulting Issuer to expend greater resources

to meet new or additional competitive threats, all of which could harm the Resulting Issuer's operating results. As competitors enter the market and become increasingly sophisticated, competition in the Resulting Issuer's industry may intensify and place downward pressure on retail prices for its products and services, which could negatively impact its profitability.

The Resulting Issuer may be unable to adequately protect its proprietary and intellectual property rights, particularly in the U.S.

The Resulting Issuer's ability to compete may depend on the superiority, uniqueness and value of any intellectual property and technology that it may develop. To the extent the Resulting Issuer is able to do so, to protect any proprietary rights of the Resulting Issuer, the Resulting Issuer intends to rely on a combination of patent, trademark, copyright and trade secret laws, confidentiality agreements with its employees and third parties, and protective contractual provisions. Despite these efforts, any of the following occurrences may reduce the value of any of the Resulting Issuer's intellectual property:

1. the market for the Resulting Issuer's products and services may depend to a significant extent upon the goodwill associated with its trademarks and trade names, and its ability to register certain of its intellectual property under U.S. federal and state law is impaired by the illegality of cannabis under U.S. federal law;

2. patents in the cannabis industry involve complex legal and scientific questions and patent protection may not be available for some or any products; the Resulting Issuer's applications for trademarks and copyrights relating to its business may not be granted and, if granted, may be challenged or invalidated;

3. issued patents, trademarks and registered copyrights may not provide the Resulting Issuer with competitive advantages; the Resulting Issuer's efforts to protect its intellectual property rights may not be effective in preventing misappropriation of any its products or intellectual property;

4. the Resulting Issuer's efforts may not prevent the development and design by others of products or marketing strategies similar to or competitive with, or superior to those the Resulting Issuer develops;

5. another party may assert a blocking patent and the Resulting Issuer would need to either obtain a license or design around the patent in order to continue to offer the contested feature or service in its products; or

6. the expiration of patent or other intellectual property protections for any assets owned by the Resulting Issuer could result in significant competition, potentially at any time and without notice, resulting in a significant reduction in sales. The effect of the loss of these protections on the Resulting Issuer and its financial results will depend, among other things, upon the nature of the market and the position of the Resulting Issuer's products and services in the market from time to time, the growth of the market, and regulatory approval requirements, but the impact could be material and adverse.

The Resulting Issuer may be forced to litigate to defend its intellectual property rights, or to defend against claims by third parties against the Resulting Issuer relating to intellectual property rights.

The Resulting Issuer may be forced to litigate to enforce or defend its intellectual property rights, to protect its trade secrets or to determine the validity and scope of other parties' proprietary rights. Any such litigation could be very costly and could distract its management from focusing on operating the Resulting Issuer's business. The existence and/or outcome of any such litigation could harm the Resulting Issuer's business.

The Resulting Issuer's trade secrets may be difficult to protect.

The Resulting Issuer's success depends upon the skills, knowledge, and experience of the Resulting Issuer's scientific and technical personnel, the Resulting Issuer's consultants and advisors, as well as the Resulting Issuer's licensors and contractors. Because the Resulting Issuer operates in a highly competitive industry, it relies in part on trade secrets to protect the Resulting Issuer's proprietary technology and processes. However, trade secrets are difficult to protect. The Resulting Issuer has entered into confidentiality or non-disclosure agreements with the Resulting Issuer's corporate partners, employees, consultants, outside scientific collaborators, developers, and other

advisors. These agreements generally require that the receiving party keep confidential and not disclose to third parties confidential information developed by the receiving party or made known to the receiving party during the course of the receiving party's relationship with the Resulting Issuer. These agreements also generally provide that inventions conceived by the receiving party during the Resulting Issuer rendering services to us will be the Resulting Issuer's exclusive property, and we enter into assignment agreements to perfect the Resulting Issuer's rights. These confidentiality, inventions, and assignment agreements may be breached and may not effectively assign intellectual property rights to the Resulting Issuer. The Resulting Issuer's trade secrets also could be independently discovered by competitors, in which case we would not be able to prevent the use of such trade secrets by the Resulting Issuer's competitors. The enforcement of a claim alleging that a party illegally obtained and was using the Resulting Issuer's trade secrets could be difficult, expensive, and time consuming and the outcome would be unpredictable. The failure to obtain or maintain meaningful trade secret protection could adversely affect the Resulting Issuer's competitive position.

There is no assurance that the Resulting Issuer will turn a profit or generate immediate revenues.

There is no assurance as to whether the Resulting Issuer will be profitable, earn revenues, or pay dividends. The Resulting Issuer incurred and anticipates that it will continue to incur substantial expenses relating to the development and operations of its business.

The payment and amount of any future dividends will depend upon, among other things, the Resulting Issuer's results of operations, cash flow, financial condition, and operating and capital requirements. There is no assurance that future dividends will be paid, and, if dividends are paid, there is no assurance with respect to the amount of any such dividends.

There is a probable lack of business diversification.

Because the Resulting Issuer will be focused on developing its business ancillary to the cannabis industry, and potentially directly in the cannabis industry, the prospects for the Resulting Issuer's success will be dependent upon the future performance and market acceptance of the Resulting Issuer's intended products, processes, and services. Unlike certain entities that have the resources to develop and explore numerous product lines, operating in multiple industries or multiple areas of a single industry, the Resulting Issuer does not anticipate the ability to immediately diversify or benefit from the possible spreading of risks or offsetting of losses. Again, the prospects for the Resulting Issuer's success may become dependent upon the development or market acceptance of a very limited number of facilities, products, processes or services.

There are limited numbers of customers.

Because the Resulting Issuer, through its affiliates and subsidiaries, intends to provide service a small number of turnkey producers involved in the production of cannabis and processing of cannabis, any problems associated with the business of such customers will have an adverse effect on the Resulting Issuer's business, operating results and financial condition. Problems associated with such customers may include loss of licenses to do business, delays and other problems in production; regulatory interference; and additional unforeseen circumstances.

There is restricted access to banking.

In February 2014, the Financial Crimes Enforcement Network ("**FinCEN**") bureau of the U.S. Treasury Department issued guidance with respect to financial institutions providing banking services to cannabis business, including burdensome due diligence expectations and reporting requirements. This guidance does not provide any safe harbors or legal defenses from examination or regulatory or criminal enforcement actions by the regulators. Thus, most banks and other financial institutions do not appear to be comfortable providing banking services to cannabis-related businesses or relying on this guidance. In addition to the foregoing, banks may refuse to process debit card payments and credit card companies generally refuse to process credit card payments for cannabis-related businesses. As a result, the Resulting Issuer may have limited or no access to banking or other financial services in the United States and may have to operate the Resulting Issuer's business on an all-cash basis. The inability or limitation in the Resulting Issuer's or the license producers' ability to open or maintain bank accounts, obtain other banking services and/or accept credit card and debit card payments may make it difficult for the Resulting Issuer's or the license producers' to operate and conduct its business as planned.

The Resulting Issuer's operations face security risks

The business premises of the Resulting Issuer's operating locations are targets for theft. While the Resulting Issuer has implemented security measures at each location and continues to monitor and improve its security measures, its cultivation, processing and dispensary facilities could be subject to break-ins, robberies and other breaches in security. If there was a breach in security and the Resulting Issuer fall victim to a robbery or theft, the loss of cannabis plants, cannabis oils, cannabis flowers and cultivation and processing equipment could have a material adverse impact on the business, financial condition and results of operation of the Resulting Issuer.

As the Resulting Issuer's business involves the movement and transfer of cash, there is a risk of theft or robbery during the transport of cash. While the Resulting Issuer has taken robust steps to prevent theft or robbery of cash during transport, there can be no assurance that there will not be a security breach during the transport and the movement of cash involving the theft of product or cash.

The Resulting Issuer may not adequately manage growth.

The Resulting Issuer may experience a period of significant growth in the number of personnel that will place a strain upon its management systems and resources. Its future will depend in part on the ability of its officers and other key employees to implement and improve financial and management controls, reporting systems and procedures on a timely basis and to expand, train, motivate and manage the workforce. The Resulting Issuer's current and planned personnel, systems, procedures and controls may be inadequate to support its future operations.

There is no guarantee that the Resulting Issuer will be able to secure required financing to achieve its business objectives.

The continued development of the Resulting Issuer will require additional financing. The failure to raise such capital could result in the delay or indefinite postponement of current business objectives or the Resulting Issuer going out of business. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, the terms of such financing will be favourable to the Resulting Issuer.

If additional funds are raised through issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution. In addition, from time to time, the Resulting Issuer may enter into transactions to acquire assets or the shares of other companies. These transactions may be financed wholly or partially with debt, which may temporarily increase the Resulting Issuer's debt levels above industry standards. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Resulting Issuer to obtain additional capital and to pursue business opportunities, including potential acquisitions. The Resulting Issuer may require additional financing to fund its operations to the point where it is generating positive cash flows. Negative cash flow may restrict the Resulting Issuer's ability to pursue its business objectives.

The Resulting Issuer may be unable to attract and retain key personnel.

The Resulting Issuer's success has depended and continues to depend upon its ability to attract and retain key management and technical experts. The Resulting Issuer will attempt to enhance its management and technical expertise by continuing to recruit qualified individuals who possess desired skills and experience in certain targeted areas. The Resulting Issuer's inability to retain employees and attract and retain sufficient additional employees or engineering and technical support resources could have a material adverse effect on the Resulting Issuer's business, results of operations, sales, cash flow or financial condition. Shortages in qualified personnel or the loss of key personnel could adversely affect the financial condition of the Resulting Issuer, results of operations of the business and could limit the Resulting Issuer's ability to develop and market its cannabis-related products. The loss of any of the Resulting Issuer's senior management or key employees could materially adversely affect the Resulting Issuer's ability to execute the Resulting Issuer's business plan and strategy, and the Resulting Issuer may not be able to find adequate replacements on a timely basis, or at all.

The Resulting Issuer may not be able to hire the requisite human resources.

As the Resulting Issuer grows, it will need to hire additional human resources to continue to develop the business. However, experienced talent in the areas of medical and recreational marijuana research and development, growing marijuana, data collection and analytics is difficult to source, and there can be no assurance that the appropriate individuals will be available or affordable to the Resulting Issuer. Without adequate personnel and expertise, the growth of the Resulting Issuer's business may suffer.

The Resulting Issuer may not be able to innovate and find efficiencies

If the Resulting Issuer is unable to continually innovate and increase efficiencies, its ability to attract new customers, clients or strategic partners may be adversely affected. In the area of innovation, the Resulting Issuer must be able to develop new technologies and products that appeal to its customers. This depends, in part, on the technological and creative skills of the Resulting Issuer's personnel and on its ability to protect its intellectual property rights. The Resulting Issuer may not be successful in the development, introduction, marketing, and sourcing of new technologies or innovations, that satisfy customer needs, achieve market acceptance, or generate satisfactory financial returns.

The Resulting Issuer may become subject to litigation, including for possible product liability claims, which may have a material adverse effect on the Resulting Issuer's reputation, business, results from operations, and financial condition.

The Resulting Issuer's participation in the medical and recreational cannabis industry may lead to litigation, formal or informal complaints, enforcement actions, and inquiries by various federal, state, or local governmental authorities against the Resulting Issuer or its subsidiaries. Litigation, complaints, and enforcement actions involving Company or its subsidiaries could consume considerable amounts of financial and other corporate resources, which could have an adverse effect on the Resulting Issuer's future cash flows, earnings, results of operations and financial condition.

The Resulting Issuer may fail to successfully integrate acquired businesses into the Resulting Issuer, or if integrated, fail to further the Resulting Issuer's business strategy

As part of the Resulting Issuer's overall business strategy, the Resulting Issuer may pursue select strategic acquisition to acquire technologies, businesses or assets that are complementary to its business and/or enter into strategic alliances in order to leverage its position in the medical and recreational cannabis markets. These would include but not be limited to acquisitions to provide additional product offerings, vertical integrations, additional industry expertise, and a stronger industry presence in both existing and new jurisdictions. The supply of attractive acquisition and/or strategic alliance targets may be limited and therefore the Resulting Issuer's growth prospects could suffer as a result.

Future acquisitions may expose the Resulting Issuer to potential risks, including risks associated with: (a) the integration of new operations, services and personnel; (b) unforeseen or hidden liabilities; (c) the diversion of resources from the Resulting Issuer's existing business and technology; (d) potential inability to generate sufficient revenue to offset new costs; (e) the expenses of acquisitions; or (f) the potential loss of or harm to relationships with both employees and existing users resulting from its integration of new businesses. Furthermore, these acquisitions and other arrangements, even if successfully integrated, may fail to further the Resulting Issuer's business strategy as anticipated, expose the Resulting Issuer to increased competition or other challenges with respect to the Resulting Issuer's products or geographic markets, and expose the Resulting Issuer to additional liabilities associated with an acquired business, technology or other asset or arrangement. In addition, any proposed acquisitions may be subject to regulatory approval.

The Resulting Issuer is exposed to insured and uninsured risks

The Resulting Issuer's business is subject to a number of risks and hazards generally including adverse environmental conditions, accidents, labor disputes and changes in the regulatory environment. Such occurrences could result in damage to assets, personal injury or death, environmental damage, delays in operations, monetary losses and possible legal liability.

Although the Resulting Issuer maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Resulting Issuer may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, insurance against risks such as environmental pollution or other hazards encountered in the operations of the Resulting Issuer is not generally available on acceptable terms. Losses from these events may cause the Resulting Issuer to incur significant costs that could have a material adverse effect upon its financial performance and results of operations.

Furthermore, because the Resulting Issuer is engaged in and operates within the cannabis industry, there are exclusions and additional difficulties and complexities associated with such insurance coverage that could cause the Resulting Issuer to suffer uninsured losses, which could adversely affect the Resulting Issuer's business, results of operations, and profitability. There is no assurance that the Resulting Issuer will be able to fully utilize such insurance coverage, if necessary.

The Resulting Issuer could be liable for fraudulent or illegal activity by its employees, contractors and consultants resulting in significant financial losses to claims against the Resulting Issuer.

The Resulting Issuer is exposed to the risk that its employees, independent contractors and consultants may engage in fraudulent or other illegal activity. Misconduct by these parties could include intentional, reckless and/or negligent conduct or disclosure of unauthorized activities to the Resulting Issuer that violate government regulations. It is not always possible for the Resulting Issuer to identify and deter misconduct by its employees and other third parties, and the precautions taken by the Resulting Issuer to detect and prevent this activity may not be effective in controlling unknown or unmanaged risks or losses or in protecting the Resulting Issuer from governmental investigations or other actions or lawsuits stemming from a failure to be in compliance with such laws or regulations. If any such actions are instituted against the Resulting Issuer, and it is not successful in defending itself or asserting its rights, those actions could have a significant impact on the Resulting Issuer's business, including the imposition of civil, criminal and administrative penalties, damages, monetary fines, contractual damages, reputational harm, diminished profits and future earnings, and curtailment of the Resulting Issuer's operations, any of which could have a material adverse effect on the Resulting Issuer's business, financial condition and results of operations.

In certain circumstances, the Resulting Issuer's reputation could be damaged.

Damage to the Resulting Issuer's reputation can be the result of the actual or perceived occurrence of any number of events, and could include any negative publicity, whether true or not. The increased usage of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users has made it increasingly easier for individuals and groups to communicate and share opinions and views regarding the Resulting Issuer and its activities, whether true or not. Although the Resulting Issuer believes that it operates in a manner that is respectful to all stakeholders and that it takes care in protecting its image and reputation, the Resulting Issuer does not ultimately have direct control over how it is perceived by others. Reputation loss may result in decreased investor confidence, increased challenges in developing and maintaining community relations and an impediment to the Resulting Issuer's overall ability to advance its projects, thereby having a material adverse impact on financial performance, financial condition, cash flows and growth prospects.

There may be unfavourable publicity or consumer perception of cannabis

Proposed management of the Resulting Issuer believes the recreational cannabis industry is highly dependent upon consumer perception regarding the safety, efficacy and quality of the recreational cannabis produced. The Resulting Issuer's business may be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of recreational cannabis products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to the recreational cannabis market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the Resulting Issuer's results of operations, financial condition and cash flows. The Resulting Issuer's dependence upon consumer perceptions means that adverse

scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Resulting Issuer's results of operations, financial condition and cash flows. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of recreational cannabis in general, or associating the consumption of recreational cannabis with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products appropriately or as directed.

The Resulting Issuer's officers and directors may be engaged in a range of business activities resulting in conflicts of interest.

The Resulting Issuer may be subject to various potential conflicts of interest because some of its officers and directors may be engaged in a range of business activities. In some cases, the Resulting Issuer's directors may have fiduciary obligations associated with these business interests that interfere with their ability to devote time to the Resulting Issuer's business and affairs and that could adversely affect the Resulting Issuer's operations.

In addition, the Resulting Issuer may also become involved in other transactions which conflict with the interests of its directors and the officers who may from time to time deal with persons, firms, institutions or companies with which the Resulting Issuer may be dealing, or which may be seeking investments similar to those desired by it. The interests of these persons could conflict with those of the Resulting Issuer. In addition, from time to time, these persons may be competing with the Resulting Issuer for available investment opportunities. Conflicts of interest, if any, will be subject to the procedures and remedies provided under applicable laws. In particular, if such a conflict of interest arises at a meeting of the Resulting Issuer's directors, a director who has such a conflict will abstain from voting for or against the approval of such participation or such terms. In accordance with applicable laws, the directors of the Resulting Issuer are required to act honestly, in good faith and in the best interests of the Resulting Issuer.

The Resulting Issuer is dependent on key inputs and suppliers

The cannabis business is dependent on a number of key inputs and their related costs including raw materials and supplies related to growing operations, as well as electricity, water and other local utilities. Any significant interruption or negative change in the availability or economics of the supply chain for key inputs could materially impact the business, financial condition, results of operations or prospects of the Resulting Issuer. Some of these inputs may only be available from a single supplier or a limited group of suppliers. If a sole source supplier was to go out of business, the Resulting Issuer might be unable to find a replacement for such source in a timely manner or at all. If a sole source supplier were to be acquired by a competitor, that competitor may elect not to sell to the Resulting Issuer in the future. Any inability to secure required supplies and services or to do so on appropriate terms could have a materially adverse impact on the business, financial condition, results of operations or prospects of the Resulting Issuer.

A drop in the retail price of cannabis products may negatively impact the business.

The fluctuations in economic and market conditions that impact the prices of commercially grown cannabis, such as increases in the supply of cannabis and decreases in demand for cannabis, could have a negative impact on Licensed Operators, and therefore negatively impact the Resulting Issuer's business.

Weakness in the general economic environment

The Resulting Issuer's operations could be affected by the economic context should the unemployment level, interest rates or inflation reach levels that influence consumer trends and consequently, impact the sales and profitability of the Resulting Issuer or the Licensed Operators whom the Resulting Issuer services.

There is no assurance that the Resulting Issuer's clients will obtain and retain any relevant licenses.

Although the Resulting Issuer's clients who are licensed operators under applicable law have applied for various recreational cannabis licenses, they may not be able to obtain or maintain the necessary licenses, permits, authorizations or accreditations, or may only be able to do so at great cost, to operate their medical and recreational

cannabis businesses. In addition, they may not be able to comply fully with the wide variety of laws and regulations applicable to the medical and recreational cannabis industry. Failure to comply with or to obtain the necessary licenses, permits, authorizations or accreditations could result in restrictions on their ability to operate the medical and recreational cannabis business, which could then in turn have a material adverse effect on the Resulting Issuer's business.

The Licensed Operators to whom the Resulting Issuer provides comprehensive management and other services require licenses issued by regulatory bodies in order to operate. If any on the Licensed Operators to whom the Resulting Issuer provides services were to lose their licenses, it would have an adverse effect on the Resulting Issuer.

Due to the classification of cannabis as a Schedule I controlled substance under the CSA, banks and other financial institutions which service the cannabis industry are at risk of violating certain financial laws, including anti-money laundering statutes.

Because the manufacture, distribution, and dispensation of cannabis remains illegal under the CSA, banks and other financial institutions providing services to cannabis-related businesses risk violation of federal anti-money laundering statutes (18 U.S.C. §§ 1956 and 1957), the unlicensed money-remitter statute (18 U.S.C. § 1960) and the U.S. Bank Secrecy Act. These statutes can impose criminal liability for engaging in certain financial and monetary transactions with the proceeds of a "**specified unlawful activity**" such as distributing controlled substances which are illegal under federal law, including cannabis, and for failing to identify or report financial transactions that involve the proceeds of cannabis-related violations of the CSA. The Resulting Issuer may also be exposed to the foregoing risks. In the event that any of the Resulting Issuer's investments, or any proceeds thereof, any dividends or distributions therefrom, or any profits or revenues accruing from such investments in the United States were found to be in violation of money laundering legislation or otherwise, such transactions may be viewed as proceeds of crime under one or more of the statutes noted above or any other applicable legislation. This could restrict or otherwise jeopardize the ability of the Resulting Issuer to declare or pay dividends, effect other distributions or subsequently repatriate such funds back to Canada. Furthermore, while the Resulting Issuer has no current intention to declare or pay dividends in the foreseeable future, in the event that a determination was made that any such investments in the United States could reasonably be shown to constitute proceeds of crime, the Resulting Issuer may decide or be required to suspend declaring or paying dividends without advance notice and for an indefinite period of time.

The Resulting Issuer, and/or contract counterparties with respect to the Resulting Issuer which are directly engaged in the trafficking of cannabis, may incur significant tax liabilities due to limitations on tax deductions and credits under section 280E of the Internal Revenue Code of 1986, as amended (the "Tax Code").

Under Section 280E of the Tax Code, "no deduction or credit shall be allowed for any amount paid or incurred during the taxable year in carrying on any trade or business if such trade or business (or the activities which comprise such trade or business) consists of trafficking in controlled substances (within the meaning of schedule I and II of the Controlled Substances Act) which is prohibited by Federal law or the law of any State in which such trade or business is conducted**.**" This provision has been applied by the U.S. Internal Revenue Service to cannabis operations, prohibiting them from deducting expenses directly associated with the sale of cannabis. Section 280E therefore has a significant impact on the retail side of cannabis, but a lesser impact on cultivation and manufacturing operations. A result of Section 280E is that an otherwise profitable business may, in fact, operate at a loss, after taking into account its U.S. income tax expenses.

United States classification of the Resulting Issuer under the Tax Code.

The Resulting Issuer intends to be treated as a United States corporation for United States federal income tax purposes under section 7874 of the U.S. Tax Code and is expected to be subject to United States federal income tax on its worldwide income. However, for Canadian tax purposes, the Resulting Issuer is expected, regardless of any application of section 7874 of the U.S. Tax Code, to be treated as a Canadian resident company (as defined in the Income Tax Act (Canada) (the "**ITA**") for Canadian income tax purposes. As a result, the Resulting Issuer will be subject to taxation both in Canada and the United States which could have a material adverse effect on its financial condition and results of operations.

It is unlikely that the Resulting Issuer will pay any dividends on the Resulting Issuer Shares in the foreseeable future. However, dividends received by shareholders who are residents of Canada for purpose of the ITA will be subject to U.S. withholding tax. Any such dividends may not qualify for a reduced rate of withholding tax under the Canada-United States tax treaty. In addition, a foreign tax credit or a deduction in respect of foreign taxes may not be available.

Dividends received by U.S. shareholders will not be subject to U.S. withholding tax but will be subject to Canadian withholding tax. Dividends paid by the Resulting Issuer will be characterized as U.S. source income for purposes of the foreign tax credit rules under the U.S. Tax Code. Accordingly, U.S. shareholders generally will not be able to claim a credit for any Canadian tax withheld unless, depending on the circumstances, they have an excess foreign tax credit limitation due to other foreign source income that is subject to a low or zero rate of foreign tax.

Dividends received by shareholders that are neither Canadian nor U.S. shareholders will be subject to U.S. withholding tax and will also be subject to Canadian withholding tax. These dividends may not qualify for a reduced rate of U.S. withholding tax under any income tax treaty otherwise applicable to a shareholder of the Resulting Issuer, subject to examination of the relevant treaty.

Because the Resulting Issuer Common Shares will be treated as shares of a U.S. domestic corporation, the U.S. gift, estate and generation-skipping transfer tax rules generally apply to a non-U.S. shareholder of Resulting Issuer Common Shares.

The Resulting Issuer will be reliant on information technology systems and may be subject to damaging cyber-attacks.

The Resulting Issuer has entered into agreements with third parties for hardware, software, telecommunications and other information technology ("**IT**") services in connection with its operations. The Resulting Issuer's operations depend, in part, on how well it and its suppliers protect networks, equipment, IT systems and software against damage from a number of threats, including, but not limited to, cable cuts, damage to physical plants, natural disasters, intentional damage and destruction, fire, power loss, hacking, computer viruses, vandalism and theft. The Resulting Issuer's operations also depend on the timely maintenance, upgrade and replacement of networks, equipment, IT systems and software, as well as pre-emptive expenses to mitigate the risks of failures. Any of these and other events could result in information system failures, delays and/or increase in capital expenses. The failure of information systems or a component of information systems could, depending on the nature of any such failure, adversely impact the Resulting Issuer's reputation and results of operations.

The Resulting Issuer has not experienced any material losses to date relating to cyber-attacks or other information security breaches, but there can be no assurance that the Resulting Issuer will not incur such losses in the future. The Resulting Issuer's risk and exposure to these matters cannot be fully mitigated because of, among other things, the evolving nature of these threats. As a result, cyber security and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage or unauthorized access is a priority. As cyber threats continue to evolve, the Resulting Issuer may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities

Risks Related to the Resulting Issuer's Resulting Issuer Shares

The Resulting Issuer cannot assure you that a market will continue to develop or exist for the Resulting Issuer Shares or what the market price of the Resulting Issuer Shares will be.

Company cannot assure that a market will continue to develop or be sustained. If a market does not continue to develop or is not sustained, it may be difficult for investors to sell the Resulting Issuer Common Shares at an attractive price or at all. The Resulting Issuer cannot predict the prices at which the Resulting Issuer Common Shares will trade.

The Resulting Issuer may be subject to additional regulatory burdens resulting from its public listing on the CSE.

The Resulting Issuer has not been subject to the continuous and timely disclosure requirements of Canadian securities laws or other rules, regulations and policies of the CSE. The Resulting Issuer is working with its legal, accounting and financial advisors to identify those areas in which changes should be made to the Resulting Issuer's financial management control systems to manage its obligations as a public company listed on the CSE. These areas include corporate governance, corporate controls, disclosure controls and procedures and financial reporting and accounting systems. The Resulting Issuer has made, and will continue to make, changes in these and other areas, including the Resulting Issuer's internal controls over financial reporting. However, the Resulting Issuer cannot assure holders of Resulting Issuer Shares that these and other measures that the Resulting Issuer might take will be sufficient to allow us to satisfy the Resulting Issuer's obligations as a public company listed on the CSE on a timely basis. In addition, compliance with reporting and other requirements applicable to public companies listed on the CSE will create additional costs for the Resulting Issuer and will require the time and attention of management. The Resulting Issuer cannot predict the amount of the additional costs that the Resulting Issuer might incur, the timing of such costs or the impact that management's attention to these matters will have on the Resulting Issuer's business.

The Resulting Issuer may lack effective internal controls

Effective internal controls are necessary for the Resulting Issuer to provide reliable financial reports and to help prevent fraud. Although the Resulting Issuer will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Resulting Issuer under securities law, the Resulting Issuer cannot be certain that such measures will ensure that the Resulting Issuer will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Resulting Issuer's results of operations or cause it to fail to meet its reporting obligations. If the Resulting Issuer or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Resulting Issuer's consolidated financial statements and materially adversely affect the trading price of the shares.

It may be difficult, if not impossible, for U.S. holders of the Resulting Issuer Shares to resell them over the CSE.

It has recently come to management's attention that all major securities clearing firms in the U.S. have ceased participating in transactions related securities of Canadian public companies involved in the medical cannabis industry. This appears to be due to the fact that cannabis continues to be listed as a controlled substance under U.S. federal law, with the result that cannabis-related practices or activities, including the cultivation, possession or distribution of cannabis, are illegal under U.S. federal law. However, management understands that the action by U.S. securities clearing firms also extends to securities of companies that carry on business operations entirely outside the U.S. Accordingly, U.S. residents who acquire Resulting Issuer Shares may find it difficult – if not impossible – to resell such shares over the facilities of any Canadian stock exchange on which the shares may then be listed. It remains unclear what impact, if any, this and any future actions among market participants in the U.S. will have on the ability of U.S. residents to resell any Resulting Issuer Shares that they may acquire in open market transactions.

The market price for Resulting Issuer Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Resulting Issuer's control.

The market price for Resulting Issuer Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Resulting Issuer's control, including the following:

1. actual or anticipated fluctuations in the Resulting Issuer's quarterly results of operations;

2. recommendations by securities research analysts;

3. changes in the economic performance or market valuations of companies in the industry in which the Resulting Issuer operates;

4. addition or departure of the Resulting Issuer's executive officers and other key personnel;

5. release or expiration of lock-up or other transfer restrictions on outstanding Resulting Issuer Shares;

6. sales or perceived sales of additional Resulting Issuer Shares;

7. significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Resulting Issuer or the Resulting Issuer's competitors;

8. operating and share price performance of other companies that investors deem comparable to us; fluctuations to the costs of vital production materials and services;

9. changes in global financial markets and global economies and general market conditions, such as interest rates;

10. operating and share price performance of other companies that investors deem comparable to the Resulting Issuer or from a lack of market comparable companies;

11. news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Resulting Issuer's industry or target markets; and

12. regulatory changes in the industry.

Financial markets have recently experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Resulting Issuer Shares may decline even if the Resulting Issuer's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which might result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Resulting Issuer's operations could be adversely affected and the trading price of the Resulting Issuer Common Shares might be materially adversely affected.

The Resulting Issuer does not anticipate paying cash dividends.

The Resulting Issuer's current policy is to retain earnings to finance the development and enhancement of its products and to otherwise reinvest in the Resulting Issuer. Therefore, the Resulting Issuer does not anticipate paying cash dividends on the Resulting Issuer Shares in the foreseeable future. The Resulting Issuer's dividend policy will be reviewed from time to time by the Resulting Issuer's board in the context of its earnings, financial condition and other relevant factors. Until the time that the Resulting Issuer pays dividends, which the Resulting Issuer might never do, Company's shareholders will not be able to receive a return on their Resulting Issuer Shares unless they sell them.

Future sales of Resulting Issuer Shares by existing shareholders could reduce the market price of the Resulting Issuer Shares.

Sales of a substantial number of Resulting Issuer Shares in the public market could occur at any time. These sales, or the market perception that the holders of a large number of Resulting Issuer Shares intend to sell their shares, could reduce the market price of the Resulting Issuer Shares. Additional Resulting Issuer Shares may be available for sale into the public market, subject to applicable securities laws, which could reduce the market price for Resulting Issuer Shares.

No guarantee on the use of available funds by the Resulting Issuer.

The Resulting Issuer cannot specify with certainty the particular uses of the proceeds. Management has broad discretion in the application of its proceeds. Accordingly, a purchaser of Resulting Issuer Shares will have to rely

upon the judgment of management with respect to the use of proceeds, with only limited information concerning management's specific intentions. The Resulting Issuer's management may spend a portion or all of the proceeds in ways that the Resulting Issuer's shareholders might not desire, that might not yield a favourable return and that might not increase the value of a purchaser's investment. The failure by management to apply these funds effectively could harm the Resulting Issuer's business. Pending use of such funds, the Resulting Issuer might invest the proceeds in a manner that does not produce income or that loses value.

The Resulting Issuer is exposed to currency fluctuations.

The Resulting Issuer's revenues and expenses are expected to be primarily denominated in U.S. dollars, and therefore may be exposed to significant currency exchange fluctuations. Recent events in the global financial markets have been coupled with increased volatility in the currency markets. Fluctuations in the exchange rate between the U.S. dollar and the Canadian dollar may have a material adverse effect on the Resulting Issuer's business, financial condition and operating results. The Resulting Issuer may, in the future, establish a program to hedge a portion of its foreign currency exposure with the objective of minimizing the impact of adverse foreign currency exchange movements. However, even if the Resulting Issuer develops a hedging program, there can be no assurance that it will effectively mitigate currency risks.

The Resulting Issuer is a holding company.

The Resulting Issuer is a holding company and essentially all of its assets are the capital stock of its subsidiaries. As a result, investors in the Resulting Issuer are subject to the risks attributable to its subsidiaries. As a holding company, the Resulting Issuer conducts substantially all of its business through its subsidiaries, which generate substantially all of its revenues. Consequently, the Resulting Issuer's cash flows and ability to complete current or desirable future enhancement opportunities are dependent on the earnings of its subsidiaries and the distribution of those earnings to the Resulting Issuer. The ability of these entities to pay dividends and other distributions will depend on their operating results and will be subject to applicable laws and regulations which require that solvency and capital standards be maintained by such companies and contractual restrictions contained in the instruments governing their debt. In the event of a bankruptcy, liquidation or reorganization of any of the Resulting Issuer's material subsidiaries, holders of indebtedness and trade creditors may be entitled to payment of their claims from the assets of those subsidiaries before the Resulting Issuer.

The liquidity of the Resulting Issuer Common Shares will be uncertain.

The Resulting Issuer cannot predict at what prices the Resulting Issuer Common Shares will trade and there can be no assurance that an active trading market will develop or be sustained. There is a significant liquidity risk associated with an investment in the Resulting Issuer.