

## GREEN SCIENTIFIC LABS HOLDINGS INC.

### NOTICE OF CHANGE IN CORPORATE STRUCTURE

(Pursuant to Section 4.9 of National Instrument 51-102 *Continuous Disclosure Obligations*)

#### 1. Name of the parties to the transaction:

Green Scientific Labs Holdings Inc. (formerly Prominex Resource Corp. (the “**Issuer**”), a corporation existing under the laws of British Columbia and a reporting issuer in the provinces of Alberta and British Columbia, PRC Merger Sub, Inc. (“**Mergerco**”), a wholly-owned subsidiary of the Issuer formed in Delaware and Green Scientific Labs, LLC (“**GSL**”), a limited liability corporation formed in Delaware.

#### 2. Description of the transaction:

On November 15, 2021, the Issuer and GSL completed a reverse take-over pursuant to which the Issuer acquired GSL (the “**Transaction**”). Pursuant to the terms of the business combination agreement and plan of merger (the “**Business Combination Agreement**”) previously entered into between the Issuer, GSL and Mergerco, the Transaction was completed by way of a merger under the laws of the State of Delaware whereby GSL merged with and into Mergerco, with GSL continuing as the surviving company. As a result of the Transaction, the Issuer indirectly acquired all of the outstanding membership interests of GSL (“**GSL Units**”) and GSL became a wholly-owned subsidiary of the Issuer.

Prior to the completion of the Transaction and pursuant to the Business Combination Agreement, the Issuer: (a) completed a consolidation (the “**Consolidation**”) of all of its issued and outstanding common shares (“**Common Shares**”) on the basis of one post-consolidation Common Share (each, a “**Post-Consolidation Share**”) for every 168.68 pre-consolidation Common Shares; (b) completed non-brokered private placement of 148,209 Post-Consolidation Shares at a price of \$1.6868 per Post-Consolidation Share for gross proceeds of up to \$250,000; and (c) completed a debt settlement transaction (the “**Debt Settlement**”) with certain creditors of the Issuer, pursuant to which the Issuer issued 296,419 Post-Consolidation Shares in settlement of up to \$500,000 of indebtedness of the Issuer. In connection with closing of the Transaction, the Issuer, amended its articles to: (a) change its name to “Green Scientific Labs Holdings Inc.”; (b) redesignate the Common Shares as class A subordinate voting shares (“**SVS**”); and (c) implement a dual share class structure consisting of the SVS and class B multiple voting shares (“**MVS**”).

As consideration for the Transaction, the Issuer issued 14,189,745 SVS and 64,972 MVS to the former holders of GSL Units. At closing of the Transaction, there were 14,701,745 SVS and 64,972 MVS issued and outstanding. Each SVS carries one vote per share and each MVS carries one hundred votes per share. The SVS have been conditionally approved for listing on the Canadian Securities Exchange (“**CSE**”). The MVS will not be listed for trading on the CSE but may be converted into SVS in certain circumstances.

Further details in respect of the Transaction are set out in the Issuer's management information circular dated June 29, 2021 and listing statement dated November 15, 2021, both of which are available on SEDAR at [www.sedar.com](http://www.sedar.com).

**3. Effective date of the transaction:**

The effective date of the transaction is November 15, 2021.

**4. Names of each party, if any, that ceased to be a reporting issuer subsequent to the transaction and of each continuing entity:**

Not applicable.

The Issuer will continue to be a reporting issuer in B.C. and Alberta.

**5. The date of the reporting issuer's first financial year-end subsequent to the transaction:**

December 31, 2021

**6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the transaction:**

The interim and annual financial statements to be filed by the Issuer in its first financial year subsequent to the Transaction are:

- Unaudited quarterly financial statements of Prominex Resource Corp. for the six month period ended October 31, 2021
- Unaudited quarterly financial statements of the Issuer for the three and nine month period ended September 30, 2021
- Audited annual consolidated financial statements of the Issuer for the year ended December 31, 2021

**7. The documents filed under NI 51-102 that described the transaction:**

The following documents have been filed on the Issuer's SEDAR profile:

- News releases dated April 16, 2021, October 22, 2021, October 29, 2021 and November 15, 2021
- Business Combination Agreement dated October 21, 2021
- Material change report dated November 17, 2021
- Management information circular dated June 29, 2021
- Listing Statement dated November 15, 2021
- Notice of Change in Corporate Structure filed November 16, 2021

**DATED** this 17<sup>th</sup> day of November, 2021.

**GREEN SCIENTIFIC LABS HOLDINGS INC.**

*“Richie Gray”*

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Name: Richie Gray

Title: Chief Financial Officer