

AFFINOR GROWERS INC.

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Telephone No.: 604-757-4100

INFORMATION CIRCULAR

(as at April 25, 2022, except as otherwise indicated)

This information circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by the management of Affinor Growers Inc. (the “**Company**”) for use at the Annual General Meeting of the Shareholders of the Company (“**Shareholders**”) (and any adjournment thereof) to be held on June 1, 2022 (the “**Meeting**”) at the time and place and for the purposes set forth in the accompanying Notice of Meeting. In this Information Circular, references to “the **Company**”, “**Affinor**”, “**we**” and “**our**” refer to Affinor Growers Inc. “**Common Shares**” means common shares without par value in the capital of the Company. “**Beneficial Shareholders**” means shareholders who do not hold Common Shares in their own name and “**intermediaries**” refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders. “**Registered Shareholder**” means the person whose name appears on the central securities register maintained by or on behalf of the Company and who holds Common Shares in his or her own name. “**Shareholders**” means all shareholders who hold Common Shares.

GENERAL PROXY INFORMATION

Solicitation of Proxies

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of the Company. The Company will bear all costs of this solicitation. We have arranged for intermediaries to forward the meeting materials to Beneficial Shareholders held of record by those intermediaries and we may reimburse the intermediaries for their reasonable fees and disbursements in that regard.

Appointment of Proxyholders

The individuals named in the accompanying form of proxy (the “**Proxy**”) are officers and directors of the Company. **If you are a Shareholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the Proxy, who need not be a Shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the Proxy or by completing and delivering another suitable form of proxy.**

Voting by Proxyholder

The persons named in the Proxy will vote or withhold from voting the Common Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your Common Shares will be voted accordingly. The Proxy confers discretionary authority to the persons named therein with respect to:

- (a) each matter or group of matters identified therein for which a choice is not specified, other than the appointment of an auditor and the election of directors;
- (b) any amendment to or variation of any matter identified therein; and

- (c) any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the Proxy, the persons named in the Proxy will vote the Common Shares represented by the Proxy for the approval of such matter.

Registered Shareholders

Registered Shareholders may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered Shareholders electing to submit a proxy may do so by choosing one of the following methods:

- (a) complete, date and sign the enclosed form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail or by hand to the 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1;
- (b) use a touch-tone phone to transmit voting choices to the toll-free number given in the proxy. Registered shareholders must follow the instructions of the voice response system and refer to the enclosed proxy form for the toll-free number, the holder's account number and the proxy access number; or
- (c) log onto Computershare's website at www.investorvote.com. Registered Shareholders must follow the instructions provided on the website and refer to the enclosed proxy form for the holder's account number and the proxy access number.

In either case you must ensure the proxy is received at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the Meeting or the adjournment thereof. Failure to complete or deposit a proxy properly may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company's board of directors (the "**Board**") at its discretion without notice. **Please note that in order to vote your Common Shares in person at the Meeting, you must attend the Meeting and register with the Scrutineer before the Meeting. If you have already submitted a Proxy, but choose to change your method of voting and attend the Meeting to vote, then you should register with the Scrutineer before the Meeting and inform them that your previously submitted proxy is revoked and that you personally will vote your Common Shares at the Meeting.**

Beneficial Shareholders

The following information is of significant importance to shareholders who do not hold Common Shares in their own name. Beneficial Shareholders should note the only proxies that can be recognized and acted upon at the Meeting are those deposited by Registered Shareholders (those whose names appear on the records of the Company as the registered holders of Common Shares) or as set out in the following disclosure.

If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Company. Such Common Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). In the United States of America (the "**U.S.**" or the "**United States**") the vast majority of such Common Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks).

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

There are two kinds of Beneficial Shareholders - those who object to their name being made known to the issuers of securities which they own (called "OBOS" for "Objecting Beneficial Owners") and those who do not object to the issuers of the securities they own knowing who they are (called "NOBOs" for "Non-Objecting Beneficial Owners").

These securityholder materials are sent to both registered and non-registered (beneficial) owners of the securities of the Company. If you are a non-registered owner, and the Company or its agent sent these materials directly to you, your name, address and information about your holdings of securities, were obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf.

Beneficial Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to Registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions Inc. ("**Broadridge**") in Canada and in the United States. Broadridge mails a Voting Instruction Form ("**VIF**") in lieu of a proxy provided by the Company. The VIF will name the same persons as the Company's Proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), different from the persons designated in the VIF, to represent your Common Shares at the Meeting, and that person may be you. To exercise this right insert the name of your desired representative (which may be you) in the blank space provided in the VIF. Once you have completed and signed your VIF return it to Broadridge by mail or facsimile, or deliver your voting instructions to Broadridge by phone or via the internet, in accordance with Broadridge's instructions. Broadridge tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a VIF from Broadridge, it must be completed and returned to Broadridge, in accordance with Broadridge's instructions, well in advance of the Meeting in order to: (a) have your Common Shares voted at the Meeting as per your instructions; or (b) have an alternate representative chosen by you duly appointed to attend and vote your Common Shares at the Meeting.**

Notice to Shareholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the United States *Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) (the "BCA" and the "Act"), as amended, certain of its directors and its executive officers are residents of Canada, and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors

in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxies

In addition to revocation in any other manner permitted by law, a Registered Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the Registered Shareholder or the Registered Shareholder's authorized attorney in writing, or, if the shareholder is a corporation, under its corporate seal by an officer or duly authorized attorney, and by delivering the proxy bearing a later date to Computershare or at the address of the registered office of the Company at 1500 Royal Centre, 1055 West Georgia Street, P.O. Box 11117, Vancouver, British Columbia, V6E 4N7, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law; or
- (b) personally attending the Meeting and voting the Registered Shareholder's Common Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

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

No director or executive officer of the Company, or any person who has held such a position since the beginning of the last completed financial year of the Company, nor any nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any substantial or material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting other than the election of directors and as may be set out herein.

VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

The Board has fixed April 25, 2022 as the record date (the "**Record Date**") for determination of persons entitled to receive notice of the Meeting. Only Shareholders of record at the close of business on the Record Date who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their Common Shares voted at the Meeting.

The Common Shares of the Company are listed on the Canadian Securities Exchange (the "**CSE**") under stock symbol "AFI" and on the United States Over-The-Counter Bulletin under stock symbol "RSSFF". The authorized capital of the Company consists of an unlimited number of Common Shares without par value, each carrying the right to one vote. No group of Shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the Common Shares. As at April 25, 2022, there were 221,463,625 Common Shares issued and outstanding.

To the knowledge of the directors and senior officers of the Company, the only persons that beneficially owned, directly or indirectly, or exercised control or direction over, Shares carrying more than 10% of the voting rights attached to all outstanding Shares of the Company as of the close of business on the Record Date was:

<u>Shareholder Name</u>	<u>Number of Shares Held</u>	<u>Percentage of Issued Shares</u>
Pavenham Developments Inc.	30,549,280	13.79%

FINANCIAL STATEMENTS

The audited consolidated financial statements of the Company for the financial year ended May 31, 2021, the report of the auditor thereon and the related management's discussion and analysis were filed on SEDAR at www.sedar.com and will be tabled at the Meeting.

ELECTION OF DIRECTORS

There are currently three (3) directors in the Company. The term of office of each of the present directors expires at the Meeting. The three persons named below will be presented for election at the Meeting as management's nominees. Management does not contemplate that any of these nominees will be unable to serve as a director. Each director elected will hold office until the next annual general meeting of the Company or until his successor is elected or appointed, unless his office is earlier vacated in accordance with the Articles of the Company or the provisions of the BCA.

At the Meeting Shareholders will be asked to approve an ordinary resolution to set the number of directors to be elected to the Board at three (3).

The following table and notes thereto set out the name of each of three (3) management's nominees for election as a director, the province and country in which he is ordinarily resident, all offices of the Company now held by him, his principal occupation, the period of time he has been a director of the Company, and the number of Common Shares of the Company beneficially owned by him, directly or indirectly, or over which he exercises control or direction, as at the date hereof.

Name of Nominee, Current Position with the Company and Province or State and Country of Residence ⁽¹⁾	Principal Occupation and, if not at present an elected Director, Occupation during the past five years ⁽¹⁾	Director Since	Common Shares Beneficially Owned or Controlled ⁽²⁾
Alan R. Boyco ⁽⁵⁾⁽⁶⁾ Director British Columbia, Canada	<i>See director biographies below.</i>	April 2014	39,666 ⁽³⁾
Nicholas Brusatore ⁽⁵⁾ President, CEO and Director British Columbia, Canada	<i>See director biographies below.</i>	November 2020	13,650,000
Rick Easthom ⁽⁵⁾⁽⁶⁾ Chairman and Director British Columbia, Canada	<i>See director biographies below.</i>	June 2016	527,500 ⁽⁴⁾

Notes:

- (1) The information as to province or state and country of residence and principal occupation, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (2) The information as to shares beneficially owned or over which a director exercises control or direction, not being within the knowledge of the Company, has been furnished by the respective directors individually.
- (3) Mr. Boyco also holds options to purchase 2,000,000 common shares at a price of \$0.04 per share expiring on July 21, 2031.
- (4) Mr. Easthom holds options to purchase 2,000,000 common shares at a price of \$0.04 per share expiring on July 21, 2031.
- (5) Denotes member of Audit Committee.
- (6) Denotes member of Special Committee

Biographies of Director Nominees

Alan R. Boyco

Dr. Boyco, BSc, OD is a licensed optometrist with expertise focused on sports eye care and anterior segment/glaucoma. He received his bachelor of science (biology and psychology) from the University of Alberta, and then went on the graduate from the Pacific University School of Optometry. He maintains multiple practices throughout the Lower Mainland of British Columbia. Dr. Boyco enjoys the position of official team optometrist and eye care provider to the various local Vancouver professional sports franchises, covering the games from hockey to soccer. He is a member of the National Hockey League Team Physicians Society. His expertise has given him the opportunity to appear on morning television in a segment called “Eyes on Vancouver”.

Nicholas Brusatore

Mr. Brusatore is known globally for being a top designer and leader in vertical farming technology. He was the Chairman of the Applied Research Committee for BCIT for several years and was nominated for the AGRI Award of Excellence for Canada in 2012. Nick was a keynote speaker at the International Conference on Marijuana in New York City and the moderator in San Francisco and regularly sits on discussion panels as an expert in this industry. Nick is the original designer of Terrasphere Systems and is currently the designer of Vertical Designs Ltd. Nick brings over 17 years experience in AGRI Designs, plant physiology and the manipulation of metabolic pathways to achieve organic chemistry. Nick recently worked in the biotech sector growing transgenic tobacco for a pharmaceutical giant as well as transgenic safflower to create insulin for medical use.

Rick Easthom

Mr. Easthom worked 30 years for the Overwaitea Food Group and finished as the Director of Corporate Brands. He also worked for 10 years for Choices Markets as Manager of Business Development and was instrumental in the growth of the successful retail food chain. Mr. Easthom has been a director of the Company since June 2016.

Mr. Easthom brings many skills; project management, business development, product development, strategic planning and marketing, and as Chairman, will put these skills to work.

Corporate Cease Trade Orders or Bankruptcies

Other than disclosed below, no proposed director is, as at the date of this Information Circular, or has been, within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company in respect of which the Information Circular is being prepared) that:

- (i) was subject to a cease trade or similar order that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or
- (ii) was subject to a cease trade or similar order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

No proposed director is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Company in respect of which the Information Circular is being prepared) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal

under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

No proposed director has, within the past ten (10) years, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement, or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Disclosure

On September 29, 2020, the British Columbia Securities Commission, as principal regulator, issued a management cease trade order (the “**MCTO**”) against Randip Minhas, former President and CEO of the Company, in connection with the late filing of the Company’s annual financial statements, management’s discussion and analysis and officer’s certifications for the year ended May 31, 2020 (the “**2020 Annual Filings**”). The MCTO was revoked on October 8, 2020 in connection with the completion of the 2020 Annual Filings.

On February 4, 2021, the British Columbia Securities Commission, as principal regulator, issued a cease-trade order (the “**CTO**”) against the Company in connection with the late filing of the Company’s interim financial statements, management’s discussion and analysis and officer’s certifications for the period ended November 30, 2020 (the “**Interim Filings**”). The CTO was revoked on February 9, 2021 in connection with the completion of the Interim Filings.

On September 29, 2021, the British Columbia Securities Commission, as principal regulator, issued a management cease trade order (the “**MCTO**”) against Nicholas Brusatore, President and CEO and a director of the Company and Sarjinder Dhaliwal, CFO of the Company, in connection with the late filing of the Company’s annual financial statements, management’s discussion and analysis and officer’s certifications for the year ended May 31, 2021 (the “**2021 Annual Filings**”). The MCTO was revoked on November 1, 2021 in connection with the completion of the 2021 Annual Filings.

Penalties and Sanctions

No proposed director of the Company has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority, or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

APPOINTMENT OF AUDITOR

DeVisser Gray LLP, Chartered Professional Accountants, Suite 401 - 905 West Pender Street, Vancouver British Columbia, V6C 1L6 will be nominated at the Meeting for appointment as auditor for the ensuing year.

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the appointment of DeVisser Gray LLP, Chartered Professional Accountants, as auditor of the Company until the close of the next annual general meeting.

AUDIT COMMITTEE AND RELATIONSHIP WITH AUDITOR

Under National Instrument 52-110 – Audit Committees (“**NI 52-110**”), companies are required to provide disclosure with respect to their audit committee, including the text of the audit committee’s charter, the composition of the audit committee and the fees paid to the external auditor.

Audit Committee Charter

The full text of the Company's Audit Committee Charter is attached as Schedule "A" to the Company's information circular dated October 10, 2017.

Composition of the Audit Committee

The following persons are members of the Audit Committee:

Nicholas Brusatore	Non-Independent	Financially Literate
Alan Boyco	Independent	Financially Literate
Rick Easthom	Independent	Financially Literate

A member of the Audit Committee is independent if the member has no direct or indirect material relationship with the Company. A material relationship means a relationship, which could, in the Board's reasonable opinion, interfere with the exercise of a member's independent judgement.

A member of the Audit Committee is considered financially literate if he or she has the ability to read and understand a set of financial statements presenting a breadth and level of complexity of accounting issues generally comparable to the breadth and complexity of issues one can reasonably expect to be raised by the Company.

Relevant Education and Experience

Each member of the Company's Audit Committee has adequate education and experience relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that provides the member with:

- (a) an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- (b) experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- (c) an understanding of internal controls and procedures for financial reporting.

See *Biographies of Director Nominees* above, in particular the biographies of each Audit Committee member, for more information concerning each Audit Committee member's education and experience.

Audit Committee Oversight

The Audit Committee has not made any recommendations to the Board to nominate or compensate any auditor other than DeVisser Gray LLP, Chartered Professional Accountants.

Pre-Approval Policies and Procedures

The Audit Committee has not adopted specific policies and procedures for the engagement of non-audit services.

External Auditor Service Fees

The Audit Committee has reviewed the nature and amount of the non-audit services provided by the Company's current auditor, DeVisser Gray LLP, Chartered Professional Accountants, (the "Auditors") to the Company to ensure auditor independence. Fees incurred with the Auditors, for audit and non-audit services in the last two fiscal years are outlined in the following table:

Financial Year Ending	Audit Fees	Audit Related Fees	Tax Fees	All Other Fees
May 31, 2021	\$65,000	Nil	Nil	Nil
May 31, 2020	\$26,500	Nil	Nil	Nil

Notes:

- (1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) "All Other Fees" include all other non-audit services.

Reliance on Certain Exemptions

The Company is a "venture issuer" as defined in NI 52-110 and relies on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

CORPORATE GOVERNANCE PRACTICES

National Instrument 58-101 - Disclosure of Corporate Governance Practices ("**NI 58-101**") requires issuers to disclose their corporate governance practices and National Policy 58-201 - Corporate Governance Guidelines ("**NP 58-201**") provides guidance on corporate governance practices. This section sets out the Company's approach to corporate governance and addresses the Company's compliance with NI 58-101.

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the company's Shareholders. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of Shareholders and help to contribute to effective and efficient decision-making.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the Board's opinion, be reasonably expected to interfere with the exercise of a director's independent judgment.

The Board facilitates its independent supervision over management of the Company through frequent meetings of the Board at which members of management or non-independent directors are not in attendance and by retaining independent consultants where it deems necessary.

Management is delegated the responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company's business in the ordinary course, managing cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board facilitates its independent supervision over management by reviewing and approving long-term strategic, business and capital plans, material contracts and business transactions, and all debt and equity financing transactions. Through its Audit Committee, the Board examines the effectiveness of the Company's internal control processes and management information systems. The Board reviews executive compensation and recommends stock option grants.

The independent members of the Board are Alan Boyco and Rick Easthom. Nicholas Brusatore is not independent as he is an officer of the Company.

Directorships

None of the directors of the Company are currently serving on the board of any other companies.

Orientation and Continuing Education

The Board does not have any formal policies with respect to the orientation of new directors nor does it take any measures to provide continuing education for the directors. At this stage of the Company's development, the Board does not feel it necessary to have such policies or programs in place.

Ethical Business Conduct

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of the Company's operations, and the small number of officers and consultants, allow the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As the Company grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

Nomination of Directors

The Board has not adopted a formal process to select new nominees to the Board. The current nominees have been recruited by the current Board members, and the recruitment process has involved both formal and informal discussions among Board members and the CEO.

Compensation

The quantity and quality of the Board and CEO compensation is reviewed on an annual basis and determined by the Board as a whole, which allows the independent directors to have input into compensation decisions. At this time, the Company does not believe its size and limited scope of operations requires a formal compensation committee.

Other Board Committees

The Board also has a special committee of disinterested directors (the "**Special Committee**") consisting of Alan Boyco and Rick Easthom. The Special Committee is authorized and directed to take such acts and do such things as the members of the Special Committee believe, in the exercise of their business judgement, are reasonably necessary or appropriate in connection with the securities proceedings and class proceedings relating to the Company, including retain, at the Company's expense, such external financial, legal and other advisors as the members of the Special Committee may consider necessary or advisable from time to time to perform those duties hereunder and determine the mandate and remuneration of those advisors, and to perform such other duties and responsibilities as may be assigned by the directors to the Special Committee from time to time.

The Company does not have any other board committee other than the Audit Committee and Special Committee as set out above.

Assessments

The Board monitors the performance of individual Board members and their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time.

STATEMENT OF EXECUTIVE COMPENSATION

General

The following compensation information is provided as required under Form 51-102F6V for Venture Issuers (the "**Form**"), as such term is defined in National Instrument 51-102 – Continuous Disclosure Obligations ("**NI 51-102**").

For the purposes of this Statement of Executive Compensation:

"**compensation securities**" includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the company or any of its subsidiaries; and

"**NEO**" or "**named executive officer**" means each of the following individuals:

- (a) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer ("**CEO**"), including an individual performing functions similar to a CEO;
- (b) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer ("**CFO**"), including an individual performing functions similar to a CFO;
- (c) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(5) of the Form, for that financial year;
- (d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, requirements and was not acting in a similar capacity, at the end of that financial year.

During the financial year ended May 31, 2021, based on the definition above, the NEO of the Company was Randip Minhas, former President, CEO, interim CFO and a director; Nicholas Brusatore, President CEO and a director; and Sarj Dhaliwal, CFO. The directors of the Company who were not NEOs during the financial year ended May 31, 2021 were Alan Boyco, Rick Easthom and Brian Whitlock.

During the financial year ended May 31, 2020, based on the definition above, the NEO of the Company was Randip Minhas, former President, CEO, interim CFO and a director. The directors of the Company who were not NEOs during the financial year ended May 31, 2020 were Alan Boyco, Rick Easthom and Brian Whitlock.

Director and Named Executive Officer Compensation

The following compensation table, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and members of the Board for the two most recently completed financial years ended May 31, 2021 and May 31, 2020. Options and compensation securities are disclosed under the heading “Stock Options and Other Compensation Securities” below.

Table of compensation excluding compensation securities							
Name and position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Nicholas Brusatore ⁽¹⁾ President, CEO and Director	2021	-	-	-	-	-	-
	2020	40,000	-	-	-	-	40,000
Randip Minhas ⁽²⁾ Former President, CEO, Interim CFO and Director	2021	77,296	-	-	-	-	77,296
	2020	153,211	-	-	-	-	153,211
Sarj Dhaliwal ⁽³⁾ CFO	2021	36,000	-	-	-	-	36,000
	2020	-	-	-	-	-	-
Alan R. Boyco ⁽⁴⁾ Director	2021	--	-	-	-	-	-
	2020	-	-	-	-	-	-
Rick Easthom ⁽⁵⁾ Chairman and Director	2021	6,000	-	-	-	-	6,000
	2020	-	-	-	-	-	-
Brian Whitlock ⁽⁶⁾ Former Chairman and Director	2021	-	-	-	-	-	-
	2020	60,000	-	-	-	-	60,000

Notes:

- (1) Mr. Brusatore was Chairman of the Board from May 9, 2014 to September 14, 2015, a director from May 9, 2014 to December 4, 2016, President and CEO from January 29, 2018 to September 28, 2018 and re-appointed as President, CEO and director on November 28, 2020.
- (2) Mr. Minhas was President, CEO and a director from September 28, 2018 to November 27, 2020 and interim CFO from May 2, 2018 to November 27, 2020.
- (3) Ms. Dhaliwal was appointed as CFO on December 8, 2020.
- (4) Mr. Boyco was appointed to the Board on April 24, 2014.
- (5) Mr. Easthom was appointment to the Board on June 6, 2016 and as Chairman of the Board on December 1, 2020.
- (6) Mr. Whitlock was a Director from September 14, 2015 to November 30, 2020 and Chairman of the Board from September 28, 2018 to November 30, 2020.

Stock Options and Other Compensation Securities

10% Rolling Stock Option Plan (Option-Based Awards)

Effective on January 7, 2021, the Board adopted a new form 10% rolling stock plan (the “**Stock Option Plan**”) to continue to be compliant with the CSE in accordance with CSE policies. The Stock Option Plan was approved by Shareholders at the Company’s annual general meeting held on March 5, 2021.

The purpose of the Stock Option Plan is to provide the Company with a share related mechanism to enable the Company to attract, retain and motivate qualified directors, officers, employees and other service providers, to reward directors, officers, employees and other service providers for their contribution toward the long term goals of the Company and to enable and encourage such individuals to acquire shares of the Company as long term investments.

The following information is intended to be a brief description of the Stock Option Plan and is qualified in its entirety by the full text of the Stock Option Plan. All capitalized words not defined within the Information Circular have the meanings ascribed to such term in the Stock Option Plan:

- (a) the Stock Option Plan provides that up to 10% of the issued and outstanding common shares from time to time may be reserved for issue, less any common shares reserved for issuance under any other share compensation arrangement. The options (“**Options**”) are non-assignable and may be granted for a term not exceeding ten years.
- (b) the exercise price shall not be lower than the greater of the closing market price of the common shares on (a) the trading day prior to the date of grant of the Options; and (b) the date of grant of the Options.
- (c) the terms of an Option may not be amended once issued. If an Option is cancelled prior to its expiry date, the Company shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

Assignability of Options. All Options will be exercisable only by the optionee to whom they are granted and will not be assignable or transferable.

Amendment of the Stock Option Plan by the Board of Directors.

The Board shall have the authority to do the following:

- 1) oversee the administration of the Stock Option Plan in accordance with its terms;
- 2) appoint or replace the Administrator from time to time;
- 3) determine all questions arising in connection with the administration, interpretation and application of the Stock Option Plan, including all questions relating to the Market Value;
- 4) correct any defect, supply any information or reconcile any inconsistency in the Stock Option Plan in such manner and to such extent as shall be deemed necessary or advisable to carry out the purposes of the Stock Option Plan;
- 5) prescribe, amend, and rescind rules and regulations relating to the administration of the Stock Option Plan;
- 6) determine the duration and purposes of leaves of absence from employment or engagement by the Company which may be granted to Option Holders without constituting a termination of employment or engagement for purposes of the Plan;
- 7) do the following with respect to the granting of Options:
 - a. determine the Executives, Employees or Consultants to whom options shall be granted, based on the eligibility criteria set out in this Stock Option Plan;
 - b. determine the terms of the Option to be granted to an Option Holder including, without limitation, the Grant Date, Expiry Date, Exercise Price and vesting schedule (which need not be identical with the terms of any other Option);
 - c. subject to any necessary Regulatory Approvals, amend the terms of any Options;
 - d. determine when Options shall be granted; and
 - e. determine the number of Common Shares subject to each Option;
 - f. accelerate the vesting schedule of any Option previously granted; and
 - g. make all other determinations necessary or advisable, in its sole discretion, for the administration of the Stock Option Plan.

Amendments to the Stock Option Plan requiring Regulatory Approvals

Subject to any required Regulatory Approvals, the Company may from time to time amend any existing Option or the Plan or the terms and conditions of any Option thereafter to be granted provided that where such amendment relates to an existing Option and it would:

- (a) materially decrease the rights or benefits accruing to an Option Holder; or
- (b) materially increase the obligations of an Option Holder; then, unless otherwise excepted out by a provision of this Stock Option Plan, the Company must also obtain the written consent of the Option Holder in question to such amendment. If at the time the exercise price of an Option is reduced the Option Holder is an insider of the Company, the Insider must not exercise the option at the reduced exercise price until the reduction in exercise price has been approved by the disinterested shareholders of the Company, if required by the Exchange.

Black-Out Period. The Stock Option Plan also contains a “black-out” provision. Should the Expiry Date for an Option fall within a Blackout Period, within or immediately after a Black Out, the Holder may elect for the term of such Option to be extended to the date which is ten (10) business days after the last day of the Black Out; provided, that, the expiration date as extended will not in any event be beyond the later of: (i) December 31 of the calendar year in which the Option was otherwise due to expire; and (ii) the 15th day of the third month following the month in which the Option was otherwise due to expire.

Any Option granted pursuant to a stock option plan previously adopted by the Board which is outstanding at the time this Plan comes into effect shall be deemed to have been issued under this Share Option Plan and shall, as of the date this Share Option Plan comes into effect, be governed by the terms and conditions hereof.

A copy of the Stock Option Plan can be located on the Company’s SEDAR profile at www.sedar.com.

Stock Option Grants

There were no Options granted to NEOs and directors of the Company during the financial year ended May 31, 2021.

Exercise of Compensation Securities by NEOs and Directors

There were no Options exercised by any of the NEOs or directors of the Company during the financial year ended May 31, 2021.

Employment, Consulting and Management Agreements

Management functions of the Company are substantially performed by directors or senior officers (or private companies controlled by them, either directly or indirectly) of the Company and not, to any substantial degree, by any other person with whom the Company has contracted. The Company does not have any employment, consulting or management agreements in place.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation, Philosophy and Objectives

The primary goal of our executive compensation program is to attract and retain the key executives necessary for the Company’s long term success, to encourage executives to further the development of the

Company and our operations, to motivate skilled and experienced executives, and to reward management for their contributions to the Company’s achievements on both an annual and long term basis. The key elements of the executive compensation program are base salary or management fees and incentive stock options, and the Company may, from time to time, make cash bonuses a component of compensation, taking into consideration performance by both the Company and the respective personnel. Though the Company has not, as yet, adopted a formal bonus plan or non-equity incentive plan, all personnel, including executive officers, are eligible to receive bonuses. Our directors are of the view that all elements of the total compensation program should be considered, rather than any single element.

Compensation Process, the Role of the Compensation Committee and Compensation Governance

The Company relies solely on its Board, through discussion without any formal objectives, criteria or analysis, in determining the compensation of its executive officers. The Board is responsible for determining all forms of compensation, including long-term incentives in the form of incentive stock options that may be granted to directors, officers, employees and consultants, and for reviewing compensation for the Company’s executive officers to ensure such arrangements reflect the responsibilities and risks associated with each position.

When determining the compensation of the Company’s executive officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and the Company’s Shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

Pension Plan Benefits

The Company has no pension plan arrangements or benefits with respect to any of its NEOs, directors or employees.

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The Company has in place a 10% “rolling” stock option plan.

The following table sets out the Company’s equity compensation plan information as at the end of the financial year ended May 31, 2021.

	Number of securities to be issued upon exercise of outstanding options	Weighted-average exercise price of outstanding options	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Plan Category	(a)	(b)	(c)
Equity compensation plans approved by securityholders - the Stock Option Plan	1,700,000	\$0.14	19,403,362
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	1,700,000	\$0.11	19,403,362

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No directors, proposed nominees for election as directors, executive officers or their respective associates or affiliates, or other management of the Company were indebted to the Company as at the Company's most recently completed financial year ended May 31, 2021 or as at the date hereof.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed below, to the knowledge of management of the Company, no informed person (a director, officer or holder of 10% or more of the Common Shares) or nominee for election as a director of the Company or any associate or affiliate of any informed person or proposed director had any interest in any transaction which has materially affected or would materially affect the Company or any of its subsidiaries since the Company's most recently completed financial year or during the financial year ended May 31, 2021, or has any interest in any material transaction in either year other than as set out herein and as are disclosed in Note 10 - *Related Party Transactions* in the annual financial statements for the financial year ended May 31, 2021.

MANAGEMENT CONTRACTS

Except as otherwise disclosed in this Information Circular, management functions of the Company are generally performed by directors and senior officers of the Company and not, to any substantial degree, by any other person to whom the Company has contracted.

PARTICULARS OF MATTERS TO BE ACTED UPON

- A. **Set Number of Directors** - see "*Election of Directors*" above (page 5).
- B. **Election of Directors** – see "*Election of Directors*" above (page 5).
- C. **Appointment of Auditor** – see "*Appointment of Auditor*" above (page 7).
- D. **Continuation of Stock Option Plan** – see "*Continuation of Stock Option Plan*" below.

Continuation of Stock Option Plan

The Stock Option Plan is designed to promote the long-term success of the Corporation by strengthening the ability of the Corporation to attract and retain highly competent employees and by promoting greater alignment of interests between executives and Shareholders in the creation of long-term Shareholder value.

Shareholder Approval

At the Meeting, Shareholders will be asked to consider and vote on an ordinary resolution to ratify, confirm and approve the continuation of the Stock Option Plan, with or without variation, as follows:

“**RESOLVED** as an ordinary resolution, that:

1. the continuation of the Stock Option Plan dated for reference January 7, 2021 be ratified, confirmed and approved;
2. the number of Common Shares reserved for issuance under the Stock Option Plan shall not exceed 10% of the Company's issued and outstanding share capital at the time any stock option is granted; and

3. any one or more of the directors or officers of the Corporation be authorized to perform all such acts, deeds and things and execute all such documents and make all such filings with the CSE that may be required to give effect to this resolution.”

Unless otherwise directed, the persons named in the enclosed form of proxy intend to vote FOR the continuation of the Stock Option Plan.

ADDITIONAL INFORMATION

Additional information regarding the Company and its business activities is available on the Company’s SEDAR profile at www.sedar.com. The Company’s financial information is provided in the Company’s audited financial statements and related management discussion and analysis for the financial year ended May 31, 2021. The Company will provide to any person or company, upon request to the Chief Financial Officer of the Company at their office located at: 4th Floor, 595 Howe St. Vancouver, BC V6C 2T5, Telephone (604) 757-4100; email sarj@affinorgrowers.com, one copy of either or all of the financial statements of the Company filed with the applicable securities regulatory authorities for the Company, together with the report of the auditor, related management’s discussion and analysis and any interim financial statements of the Company filed with the applicable securities regulatory authorities subsequent to the filing of the annual financial statements.

Copies of the above documents will be provided free of charge to securityholders of the Company. The Company may require payment of a reasonable charge from any person or company who is not a securityholder of the Company, who requests a copy of any such document. These documents are also available under the Company’s SEDAR profile at www.sedar.com.

OTHER MATTERS

The Board is not aware of any other matters which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

The contents of this Information Circular and its distribution to Shareholders have been approved by the Board.

DATED at Vancouver, British Columbia this 29th day of April, 2022.

BY ORDER OF THE BOARD

“Nicholas Brusatore”

Nicholas Brusatore
President and Chief Executive Officer