



MANAGEMENT'S DISCUSSION AND ANALYSIS

For the year ended December 31, 2021

G GREENRISE

MANAGEMENT'S DISCUSSION AND ANALYSIS OF THE COMPANY'S FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE YEAR ENDED DECEMBER 31, 2021

Date and Subject of this Discussion and Analysis

This management's discussion and analysis (the "MD&A"), which is dated and has been prepared based on information available as at May 6th, 2022, is integral to, and should be read in conjunction with, Greenrise Global Brands Inc. (formerly "AMP Alternative Medical Products Inc.") ("Greenrise" or the "Company") audited financial statements for the year ended December 31, 2021 (the "Audited Financial Statements"), which include the consolidated results of Greenrise, and Greenrise's operating wholly-owned subsidiaries which are AMP Alternative Medical Products GmbH ("AMP") and AMP Alternative Medical Products Canada Limited ("AMP Canada").

The financial information contained herein has been prepared in accordance with International Financial Reporting Standards ("IFRS"). All dollar figures included are quoted in Euros ("€"), which is the functional currency of the Company or Canadian dollars ("CAD\$"), unless stated otherwise.

Cautionary Statement Regarding Forward-Looking Information

This MD&A and the documents incorporated by reference herein contain forward-looking information (collectively "**forward-looking statements**") within the meaning of the applicable Canadian securities laws concerning our planned activities for the current financial year. The Company's representatives may also make forward-looking statements orally from time to time.

Statements in this document that are not historical facts, including statements about the Company's beliefs and expectations, recent business and economic trends constitute forward-looking statements. Forward-looking statements include, without limitation, statements regarding the outlook for future operations, forecasts of future revenue and expenditures, market conditions, specifically the Canadian and German stock markets or other business plans. Forward-looking statements include statements regarding the intent, belief, or current expectations of the Company, primarily with respect to the results of operations, financial position or cash flows of the Company.

The statements are based on current plans, estimates, and projections and are subject to change. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, and the Company undertakes no obligation to update publicly any changes in light of new information or future events.

Shareholders and potential investors are cautioned that any such forward-looking statements are not guarantees and involve risks and uncertainties, and that actual results may differ from those in the forward-looking statements as a result of various factors such as general economic and business conditions particularly in North America and Europe, including changes in interest rates, actions by government authorities in Canada, Germany or the European Union, including changes in government regulation, political conditions in Europe and future decisions by the Company's directors or officers in response to changing conditions, the ability to execute prospective business plans and misjudgments in the course of preparing forward-looking statements.

Material factors and assumptions underlying the Company's expectations regarding forward-looking statements include, among others: the ability of the Company to obtain financing on acceptable terms, that the Company will be able to maintain appropriate levels of liquidity in order to make investments when attractive opportunities arise, stability in the global economic environment particularly in Canada and Germany and broadly in regard to North America and the European Union, and Canadian and German interest rates and that interest rates and foreign exchange rates, particularly in regard to the Canadian dollar and Euro, will not vary materially from current levels.

The status of the equity markets in Canada and Germany, in particular, the Canadian Securities Exchange and the Frankfurt Stock Exchange, may affect the financial performance of the Company. In addition, as the Company's cash and assets are held in €'s and to a lesser extent in CAD\$, high annual inflation in Germany, the European Union and Canada may affect the financial performance and condition of the Company. A majority of the Company's assets have an economic interest in Germany. Therefore, the fluctuation between the CAD\$ and the € may affect financial performance. The economic health of the economies of Germany and the European Union may also affect the financial performance of the Company.

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

Shareholders and potential investors are advised that these cautionary remarks expressly qualify in their entirety all forward-looking statements attributable to the Company or persons acting on its behalf contained in this MD&A. This forward-looking statement dated November 25, 2021 references CSA Staff Notice 51-330 Guidance regarding the Application of Forward-Looking Information Requirements under National Instrument 51-102 Continuous Disclosure Obligations dated November 20, 2009.

Description of Greenrise

Greenrise is a Canadian incorporated holding company that controls German subsidiary companies involved in the CBD wellbeing and medical cannabis operations in Germany. Greenrise has representative offices in Hamburg, Erfurt and Berlin, Germany. Greenrise’s registered office is located in Vancouver, Canada.

Greenrise’s common shares trade on the Frankfurt Stock Exchange under the trading symbol is “C4T” and on the Canadian Securities Exchange (“CSE”) under the trading symbol “XCX” and is a securities reporting issuer in the Canadian provinces of British Columbia, Alberta, Ontario, and Quebec.

Operations

CannaCare Health GmbH (“CannaCare”)

CannaCare is based in Hamburg, Germany and its websites are www.cannacare-health.com and www.canobo.de.

In April 2022, Greenrise acquired 51% of CannaCare for 5,000,000 shares of the Company, cash payment of €250,000 and assumption of a shareholder loan which is convertible into shares and warrants of Greenrise. Greenrise has the exclusive option to purchase 49% of CannaCare during the next two years. CannaCare’s management can earn an additional payment of shares and cash upon meeting sales and EBIT goals in 2022 and 2023. During 2021, CannaCare generated unaudited sales of €2,000,000.

CannaCare’s CANOBO CBD brand is one of the leading CBD brands in Germany with distribution through drugstores and advertising through television. CannaCare has an extensive range of twenty CBD products consisting of tinctures, sprays and oils and skincare products made from natural raw materials and safe, clean non-toxic products manufactured exclusively in Europe and Germany.

AMP Alternative Medical Products GmbH (“AMP”)

AMP is based in Erfurt, Germany and its website is www.amp-eu.com.

AMP operates in accordance with the German Narcotic Drug Act (BtMG) and with the Free State of Thuringia, ensuring medical cannabis products imported by AMP from around the world and sold in Germany meets the European Union - Good Manufacturing Practice (EU-GMP) standard.

EU-GMP certification is an internationally recognized system, which ensures that pharmaceutical goods, including medical cannabis, meet the highest consumer health and safety standards. All medical cannabis imported into or produced in Germany is regulated by EU-GMP, and the cultivation facility must be inspected and certified by a German state.

The Thuringia State Office for Consumer Protection (Thueringer Landesamt fuer Verbraucherschutz) (“TLV”) has granted an import license to AMP for cannabis products for medical purposes according to Section 72 of the German Medicine Law (Arzneimittelgesetz - AMG). TLV deals with economic consumer protection and policy for the Free State of Thuringia in Germany.

AMP’s supply chain has been EU-GMP certified, ensuring the pharmaceutical goods’ quality and integrity is maintained during transportation, warehousing, handling, testing, and distribution from the supplier to the distributor in Germany.

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

AMP engaged Diapharm GmbH & Co. KG, a leading German pharmaceutical consulting company to audit its suppliers to ensure they meet the EU-GMP pharmaceutical quality and consistency standards required to export to Germany. AMP has entered into supply agreements with Aphria Inc. from Canada, Bedrocan International from the Netherlands and Little Green Pharma from Australia for cannabis flower and extracts.

Greenrise GmbH (“GRG”)

Greenrise acquired GRG for 4,290,000 common shares and the GRG founders were appointed executive officers of Greenrise. GRG had developed HERBIFY a CBD-based cosmetics and wellness brand that became available for sale online at the end of November 2021. The cost of the acquisition was accounted for under IFRS 2 – Share-based Payment.

Subsequent to the reporting period and acquisition of CannaCare, Greenrise decided not to support two competing CBD brands and sold GRG’s HERBIFY brand for a nominal value and assumption of liabilities subsequent to the year-end.

Results of Operations

The table below highlights the results of operations for the year ended December 31, 2021 and 2020:

	2021	2020
Revenue		
Sales	€ 452,868	€ 105,200
Cost of goods sold	<u>409,552</u>	<u>105,353</u>
Gross profit /(loss)	<u>43,316</u>	<u>(153)</u>
Expenses		
General and administrative expenses	2,128,084	1,584,882
Interest	138,517	46,069
Share based compensation	138,365	315,880
Transfer agent, filing fees and shareholder communication	<u>43,228</u>	<u>83,412</u>
Total expenses	<u>(2,448,194)</u>	<u>(2,030,243)</u>
Loss before other income (expense)	<u>(2,404,878)</u>	<u>(2,030,396)</u>
Other income (expense)		
Foreign exchange gain (loss)	(2,049)	99,413
Unrealized loss on marketable securities	-	809
Unrealized gain on derivative liability	40,962	-
Loss on acquisition of Greenrise GmbH	(1,263,374)	-
Impairment of loans and investment loans	(10,328)	(189,071)
Gain on sale of subsidiaries	<u>-</u>	<u>7,256</u>
Loss for the year	(3,639,667)	(2,113,607)
Other comprehensive income (loss)		
Foreign currency translation gain	<u>-</u>	<u>(74,675)</u>
Comprehensive loss for the year	€ (3,639,667)	€ (2,188,283)

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

Revenue and cost of goods sold

During the year ended December 31, 2021, the Company recognized €452,868 (2020: €105,200) in sales from the import and sale of medical cannabis into Germany.

Cost of goods sold primarily include the direct costs of purchasing products and transporting them into Germany and then to the customers' location.

General and administrative expenses

The significant items included in general and administrative expenses for the years ended December 31, 2021, and 2020 were:

	2021	2020
Consulting and executive management fees (Note 14)	€ 1,040,069	€ 927,197
Depreciation and amortization (Notes 8 and 9)	37,977	9,054
Office and supplies	313,608	86,069
Marketing	88,372	50,364
Professional fees	82,334	234,038
Rent and insurance	67,874	74,316
Salaries and benefits	<u>497,850</u>	<u>203,844</u>
	<u>€ 2,128,084</u>	<u>€ 1,584,882</u>

Consulting and executive management fees includes the cost of the Company’s executive and management teams and pharmaceutical consultants’ fees for EU-GMP audits. The increase during the year ended December 31, 2021, as compared to the comparative period in 2020 is a result of increased activity as the Company commenced sales.

Office and supplies include the cost of maintaining multiple office locations including general office operating costs, information technology, communication, and other related expenses. The increase in the year ended December 31, 2021, as compared to the prior year, is a result of an increased workforce as the Company built up the sales team in Germany

The majority of professional fees related to expenses for lawyers, accountants, auditors and tax advisors and laboratory costs for product quality testing. The increase in salaries and benefits during the period was due to the addition of employees and staff which was required due to the increased activity as the Company commenced sales.

Interest

The majority of the interest expense relates to the Company’s unsecured revolving credit drawdown facility bearing an interest rate of 10% per annum and maturing on December 31, 2023, from a European private equity investment company. As of December 31, 2021, €1,841,755 (December 31, 2020 - €1,064,844) was drawn-down against the credit facility.

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

Quarterly Results

The table below shows the results for the Company for each of the most recent eight quarters in thousands of Euros:

	(in thousands, except per share amounts)							
	Q4, 2021		Q3, 2021		Q2, 2021		Q1, 2021	
Revenue	€	101	€	115	€	122	€	115
Loss and comprehensive loss		1,980		536		619		505
Basic and diluted loss per share		0.06		0.02		0.02		0.02
	Q4, 2020		Q3, 2020		Q2, 2020		Q1, 2019	
Revenue	€	64	€	-	€	-	€	-
Loss and comprehensive loss		505		768		513		404
Basic and diluted loss per share		0.02		0.04		0.02		0.01

Financial Condition, Liquidity and Capital Resources

As at December 31, 2021, the Company had a working capital deficit of €284,015 compared to working capital of €41,584 as at December 31, 2020.

At December 31, 2021, the Company had total assets of €252,937, consisting of €27,448 in cash and €23,541 in accounts receivable and prepaid expenses and €47,786 in inventories.

Total liabilities increased to €2.3 million as at December 31, 2021, compared to €1.3 million as at December 31, 2020, due to an increase in drawdowns on the Company’s unsecured revolving loan facility.

Subsequent to the year ended December 31, 2021, the Company completed a non-brokered placement of 3,617,000 Units of the Company at a price of CAD\$0.20 per Unit (“Unit”) for proceeds of CAD\$723,400. Each Unit is comprised of one common share in the Company and two share purchase warrants (“Warrant”), exercisable for one common share at an exercise price of CAD\$0.35 at any time up to one year and at CAD\$0.50 at any time up to two years following the closing date.

In connection with the private placement, the Company paid finders' fee of CAD\$18,200 and issued 91,000 finders' warrants, where each finders' warrant entitles the holder to acquire one additional common share at a price of CAD\$0.20 per share for a period of six months from the date of issuance.

Going Concern Considerations

During the year ended December 31, 2020, there was a global outbreak of coronavirus (COVID-19). The actual and threatened spread of the virus globally has had a material adverse effect on the global economy and, specifically, the regional economies in which the Company operates. The pandemic could continue to have a negative impact on the Company’s operations, the stock market, including trading prices of the Company’s shares and its ability to raise new capital. These factors, among others, could have a significant impact on the Company’s planned future operations.

Related Party Transactions

During the year ended December 31, 2021, the Company paid or accrued directors and management fees €379,131 (2020 - €307,909) to directors and executive officers of the Company.

During the year ended December 31, 2021, 200,000 common shares (2020 – 285,785 common shares) were issued to directors and executive officers, or companies controlled by directors and officers, of the Company, for proceeds of CAD\$100,000 (2020 - CAD\$100,025).

Included in accounts payable at December 31, 2021, is €23,536 (December 31, 2020 - €16,017) owing to directors and officers

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

of the Company for management fees and expenses incurred on behalf of the Company.

Critical Accounting Estimates and Policies

Set out below are the Company’s critical accounting policies and estimates:

Change in functional and presentation currencies

Effective October 1, 2020, the Company changed from a Canadian dollar presentation currency to a Euro presentation currency. The functional currency of the Company and AMP Canada also changed from Canadian dollars to the Euro effective October 1, 2020. The functional currency of AMP has not changed and remains the Euro.

A change in presentation currency is accounted for as a change in accounting policy and is applied retrospectively, as if the new presentation currency had always been the presentation currency. Consequently, the comparatives for the year ended December 31, 2020, and as at, December 31, 2019, and 2018 have been restated to be presented in Euro using average exchange rates for income and expenses and the closing rate at the statement of financial position date for assets and liabilities. Capital stock and accumulated deficit have been translated using historic rates. Resulting exchange differences have been recognized within equity.

Revenue recognition

Revenue from the sale of products is recognized when the quantity of product sold and the sales price are fixed, title has passed to the buyer and collection is reasonably assured.

Income taxes

Income tax expense comprises current and deferred tax. Current and deferred tax is recognized in profit and loss except to the extent that it relates to items recognized directly in equity or in reserves as part of shareholders’ equity.

Current tax is the expected tax payable or receivable on the taxable income or loss for the period using tax rates enacted or substantively enacted at the reporting date and any adjustment to tax payable in respect of previous years.

Deferred tax is recognized in respect of temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable income will be available against which the asset can be realized.

Deferred income tax assets and deferred income tax liabilities are offset only if a legally enforceable right exists to offset current tax assets against current income tax liabilities and the deferred income taxes relate to the same taxable entity and the same taxation authority.

Share capital

Common shares are classified as equity. Transaction costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

Critical Risk Factors

Limited Operating History

The Company has just commenced sales of products and as such has no history of earnings. The Company is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources. There is no assurance that the Company will be successful in achieving

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

a return on shareholders’ investment and the likelihood of success must be considered considering the early stage of operations.

Negative Cash Flow for the Foreseeable Future

The Company has commenced sales of products during late 2020 and as such has no history of earnings or cashflow from operations. To the extent that the Company has negative cash flow in future periods, the Company may need to allocate a portion of its cash reserves to fund such negative cash flow.

Reliance on Management

The success of the Company is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management and consultants. While employment agreements are customarily used as a primary method of retaining the services of key employees, these agreements cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company’s business, operating results, or financial condition.

Additional financing needs

The Company will require equity and/or debt financing to support on-going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to the Company when needed or on terms which are acceptable. The Company’s inability to raise financing to fund capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon future profitability. If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences, and privileges superior to those of holders of the Company shares. 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 Company to obtain additional capital and to pursue business opportunities, including potential acquisitions.

Difficulty to Forecast

The Company must rely largely on its own market research to forecast demand for its product’s as detailed forecasts are not generally obtainable from other sources at this early stage. A failure in the demand for its products could have a material adverse effect on the business, results of operations and financial condition of the Company.

Compliance with Laws

The Company’s operations are subject to various laws, regulations, and guidelines. The Company endeavors to comply with all relevant laws, regulations, and guidelines. However, there is a risk that the Company’s interpretation of laws, regulations, and guidelines, including, but not limited to the Cannabis Regulations, the regulations thereunder and applicable stock exchange rules and regulations, may differ from each other, and the Company’s operations may not be in compliance with such laws, regulations and guidelines. In addition, achievement of the Company’s business objectives is contingent, in part, upon compliance with regulatory requirements enacted by governmental authorities and, where necessary, obtaining regulatory approvals.

The impact of regulatory compliance regimes, any delays in obtaining, or failure to obtain regulatory approvals required by the Company may significantly delay or impact the development of the Company’s business and operations and could have a material adverse effect on the business, results of operations and financial condition of Company. Any potential noncompliance could cause the business, financial condition, and results of operations of the Company to be adversely affected.

The Company incurs ongoing costs and obligations related to regulatory compliance. Failure to comply with applicable laws and regulations may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed. Amendments to current laws and regulations, or more stringent application of existing laws or regulations, may have a material adverse impact on the Company resulting in increased cost to purchase products. The introduction of new tax laws, regulations or rules, or changes to, or differing interpretations of, or application of, existing tax laws, regulations or rules in any of the countries in which the Company operates could result in an increase in the Company’s taxes, or other governmental charges, duties or impositions. No assurance can be given that new tax laws, regulations or rules will not be enacted or that existing tax laws, regulations or rules will not be changed, interpreted, or applied in a manner which could result in the Company’s profits being subject to additional taxation or which could otherwise have a material adverse effect on the Company.

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

Regulation of the Cannabis Industry

The cannabis-related business and activities of the Group are heavily regulated in all jurisdictions where it carries on business. The Company’s operations are subject to various laws, regulations and guidelines by governmental authorities, particularly The Federal Opium Agency of Germany’s Federal Institute for Drugs and Medical Devices (the “BfArM”), relating to the marketing, management, transportation, storage, sale, pricing and disposal of medical cannabis and cannabis oil, and also including laws and regulations relating to health and safety, insurance coverage, the conduct of operations and the protection of the environment. Laws and regulations, applied generally, grant government agencies and self-regulatory bodies broad administrative discretion over the activities of the Company, including the power to limit or restrict business activities as well as impose additional disclosure requirements on the Company’s products and services. Achievement of the Company’s business objectives are contingent, in part, upon compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the production and sale of its products. The Company cannot predict the time required to secure all appropriate regulatory approvals for its products or the extent of documentation that may be required by governmental authorities. Any delays in obtaining or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of the Company.

Failure to comply with the laws and regulations applicable to its operations may lead to possible sanctions, including the revocation or imposition of additional conditions on licenses to operate the Company’s business, the suspension or expulsion from a particular market or jurisdiction or of its key personnel, and the imposition of fines and censures. To the extent that there are changes to the existing laws and regulations or the enactment of future laws and regulations that affect the sale or offering of the Company’s products or services in any way, this could have a material adverse effect on the business, results of operations and financial condition of the Company.

Changes in Laws, Regulations and Other Guidelines

The Company’s operations are subject to a variety of laws, regulations, and guidelines relating to the marketing, acquisition, management, distribution (including import), transportation, storage, sale, and disposal of medical cannabis products. While the Company is currently in compliance with all such laws, regulations and guidelines, any rulings to the contrary or any changes to such laws and regulations that are beyond the control of the Company could have a material adverse effect on the business, results of operations, financial condition, and prospects of the Company.

Conflicts of Interest

Certain of the directors and officers of the Company are, or may become directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of the Company and as officers and directors of such other companies.

Litigation

The Company may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Company becomes involved be determined against the Company such a decision could adversely affect the Company’s ability to continue. Even if the Company is involved in litigation and wins, litigation can redirect significant Company’s resources.

Uninsurable Risks

The business of the Company may not be insurable, or the insurance may not be purchased due to high cost. Should such liabilities arise, they could reduce or eliminate any future profitability and result in increasing costs and a decline in the value of the Company.

Economic Environment

The Company’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 Company’s future sales and profitability.

Global Economy Risk

The ongoing economic slowdown and downturn of global capital markets have generally made the raising of capital by equity or debt financing more difficult. Access to financing has been negatively impacted by the ongoing global economic risks. As such, the Company is subject to liquidity risks in meeting our development and future operating cost requirements in instances where cash positions are unable to be maintained or appropriate financing is unavailable. These factors may impact the

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

Company’s ability to raise equity or obtain loans and other credit facilities in the future and on terms favourable to the Company. If uncertain market conditions persist, the Company’s ability to raise capital could be jeopardized, which could have an adverse impact on the Company’s operations.

Going-Concern Risk

The financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company’s future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future. There can be no assurances that the Company will be successful in completing an equity or debt financing or in achieving profitability.

The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

Financial Risk Exposures

The Company may have financial risk exposure to varying degrees relating to the currency of each of the countries where it operates and has financial risk exposure towards digital currencies. The level of the financial risk exposure related to a currency and exchange rate fluctuations will depend on the Company’s ability to hedge such risk or use another protection mechanism.

Attracting and keeping senior management and key personnel and consultants

The success of the Company depends on the continued ability to attract, retain, and motivate highly qualified management, clinical, and scientific personnel, and industry consultants.

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements that would potentially affect current or future operations or the financial condition of the Company.

Other MD&A Requirements

As specified by National Instrument 51-102, the Company advises readers of this MD&A that important additional information about the Company is available on the SEDAR website – www.sedar.com.

The Company’s Chief Executive Officer (CEO) and Chief Financial Officer (CFO) are responsible for establishing and maintaining disclosure controls and procedures and internal controls over financial reporting for the Company.

Outstanding Share Data

The authorized share capital of the Company is an unlimited number of Class A Voting Common Shares (the “common shares”). As at December 31, 2021, there were 36,919,039 shares outstanding and as at the date of this report there are 40,536,039 shares outstanding, with the following common shares having been issued since January 1, 2020:

- a) On April 14, 2022, the Company closed a non-brokered private placement of 812,000 Units of the Company at CAD\$0.20 (€0.15) per share for gross proceeds of CAD\$162,400 (€119,105). Each Unit is comprised of one common share in the Company and two share purchase warrants (“Warrant”), exercisable for one common share at an exercise price of CAD\$0.35 at any time up to one year and at CAD\$0.50 at any time up to two years following closing. The Company paid cash finder’s fees of CAD\$7,700 (€8,337) and issued 38,500 finders warrants which are exercisable at CAD\$0.20 each and expire on October 14, 2022.
- b) On April 5, 2022, the Company closed a non-brokered private placement of 2,805,000 Units of the Company at CAD\$0.20 (€0.15) per share for gross proceeds of CAD\$561,000 (€411,441). Each Unit is comprised of one common share in the Company and two share purchase warrants (“Warrant”), exercisable for one common share at an exercise price of CAD\$0.35 at any time up to one year and at CAD\$0.50 at any time up to two years following closing. The Company paid cash finder’s fees of CAD\$10,500.00 (€6,799) and issued 52,500 finders warrants which are exercisable at CAD\$0.20 each and expire on October 5, 2022.

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

- c) On November 3, 2021, the Company completed the acquisition of GRG for the issuance of 4,290,000 common shares of the Company to the shareholders of GRG for all the issued and outstanding shares of GRG. The shares issued had a deemed price of CAD\$0.34 (€0.24) per share for total consideration of CAD\$1,458,600 (€1,010,951). The shares issued are subject to a four-month hold and one day from issuance.
- d) In October 2021, the Company closed a non-brokered private placement of 810,000 common shares of the Company at CAD\$0.40 (€0.28) per share for gross proceeds of CAD\$324,000 (€224,563).
- e) In April 2021, the Company issued 3,500 common shares at a price of CAD\$0.35 per share for proceeds of CAD\$1,225 (€819) upon the exercise of finders’ warrants.
- f) In March 2021, the Company issued 4,900 common shares at a price of CAD\$0.35 per share for proceeds of CAD\$1,715 (€1,146) upon the exercise of finders’ warrants.
- g) On February 10, 2021, the Company completed a non-brokered placement of 3,386,600 common shares at a price of CAD\$0.50 per share for proceeds of CAD\$1,693,300 (€1,102,255). The Company paid cash finder’s fees of CAD\$80,465 (€52,400) and issued 160,930 finders warrants with a fair value of CAD\$63,500 (€41,532). The finders’ warrants are exercisable at CAD\$0.50 each and expire on August 10, 2021;
- h) On October 9, 2020, the Company completed a non-brokered placement of 1,089,802 common shares at a price of CAD\$0.35 per share for proceeds of CAD\$381,431 (€232,993). The Company paid cash finder’s fees of CAD\$1,225 (€790) and issued 3,500 finders warrants with a fair value of CAD\$460 (€296). The finders’ warrants are exercisable at CAD\$0.35 each and expire on March 18, 2021;
- i) On September 18, 2020, the Company completed a non-brokered placement of 1,115,785 common shares at a price of CAD\$0.35 per share for proceeds of CAD\$390,525 (€237,461). The Company paid cash finder’s fees of CAD\$1,715 (€1,099) and issued 4,900 finders warrants with a fair value of CAD\$910 (€584). The finder’s warrants are exercisable at CAD\$0.35 each and expire on March 18, 2021.
- j) In September 2020, the Company issued 7,000 common shares at a price of CAD\$0.25 per share for proceeds of CAD\$1,750 (€1,123) upon the exercise of finders’ warrants; and
- k) On March 6, 2020, the Company completed a non-brokered placement of 3,470,000 common shares at a price of CAD\$0.25 per common share for proceeds of CAD\$867,500 (€527,488). The Company paid cash finder's fees of CAD\$10,500 (€7,095), other share issuance costs of CAD\$5,000 (€3,378) and issued 42,000 finders warrants with a fair value of CAD\$3,485 (€2,355). The finder’s warrants are exercisable at CAD\$0.25 each and expired on September 6, 2020;

**Greenrise Global Brands Inc. (formerly “AMP Alternative Medical Products Inc.”
Management’s Discussion and Analysis
For the year ended December 31, 2021 (cont’d...)**

The following table sets out the number of outstanding options as at the date of this report:

Exercise price range	Options outstanding			Options exercisable	
	Number of stock options outstanding	Weighted average contractual life (years)	Weighted average exercise price (CAD\$)	Number of stock options exercisable	Weighted average exercise price (CAD\$)
CAD\$0.35	1,969,500	0.94	\$ 0.35	1,969,500	\$ 0.35
CAD\$0.39	745,000	0.94	0.39	745,000	0.39
CAD\$0.45	504,000	3.17	0.45	504,000	0.45
CAD\$0.50	340,000	0.94	0.50	340,000	0.50
	3,558,500	1.26	\$ 0.39	3,558,500	\$ 0.39

As of December 31st, 2021 the Company had 1,351,868 warrants outstanding.

Directors and Officers

Directors:

Kenneth MacLeod
Hendrik Knopp

Officers:

Dr. Stefan Feuerstein – Interim Chief Financial Officer and Director
Alex Blodgett – Chief Executive Officer and Director
Alex Hintz – Chief Product Officer
Florian Witt – Chief Operating Officer

-End of Document-