

Form 62-103F1

**REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS**

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

Not applicable.

**ITEM 1 – SECURITY AND REPORTING ISSUER**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Security Designation: (i) Multiple Voting Shares (as defined below); (ii) Subordinate Voting Shares (as defined below); (iii) Options (as defined below); and (iv) Warrants (as defined below)

Issuer: Harborside Inc. (the “**Issuer**”)  
2100 Embarcadero, Suite 202  
Oakland, California, USA 94606

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Not applicable.

**ITEM 2 – IDENTITY OF THE ACQUIROR**

**2.1 State the name and address of the acquiror.**

Roger Jenkins (the “**Acquiror**”)  
c/o Frank Hirth  
236 Grays Inn Road  
London WC1X 8 H L  
England

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

On May 30, 2019, the Issuer completed a reverse takeover transaction (the “**RTO Transaction**”) with FLRish, Inc. (d/b/a Harborside) (“**FLRish**”) pursuant to the terms of a merger agreement (the “**Merger Agreement**”) dated February 8, 2019, as amended on April 17, 2019, among the Issuer, FLRish and Lineage Merger Sub Inc. (“**Merger Sub**”), a wholly-owned subsidiary of the Issuer. The RTO Transaction was completed by way of a “three-cornered merger” whereby FLRish merged with Merger Sub to form a wholly-owned subsidiary of the Issuer.

On completion of the RTO Transaction, shares of FLRish were exchanged for subordinate voting shares of the Issuer (“**Subordinate Voting Shares**”) or multiple voting shares of the Issuer (“**Multiple Voting Shares**”). Each Multiple Voting Share entitles the holder thereof to convert such Multiple Voting Share into 100 Subordinate Voting Shares at any time for no additional

consideration, subject to certain conditions. In addition, outstanding options (“**Options**”) and warrants (“**Warrants**”) to purchase shares of FLRish became exercisable to purchase Subordinate Voting Shares of the Issuer.

**2.3 State the names of any joint actors.**

Linnaeus Management Services, LLC (“**LMS**”) and Murray Field & Company LLC (“**MFC**”) may be considered joint actors of the Acquiror.

**ITEM 3 – INTEREST IN SECURITIES OF THE REPORTING ISSUER**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.**

On completion of the RTO Transaction, (i) the Acquiror received 35,550 Subordinate Voting Shares in exchange for shares of FLRish held by the Acquiror, (ii) LMS received 111,566.26 Multiple Voting Shares in exchange for shares of FLRish held by LMS, (iii) MFC received 2,409.63 Multiple Voting Shares in exchange for shares of FLRish held by MFC, (iv) Options held by the Acquiror to purchase shares of FLRish became exercisable to purchase an aggregate of 250,512 Subordinate Voting Shares, and (v) Warrants held by the Acquiror to purchase shares of FLRish became exercisable to purchase an aggregate of 35,550 Subordinate Voting Shares, all pursuant to the terms of the Merger Agreement. The Acquiror exercises control and direction over securities held by LMS and MFC.

As a result of the RTO Transaction, the Acquiror holds or has control and direction over 35,550 Subordinate Voting Shares, 113,975.89 Multiple Voting Shares, Options to acquire up to 250,512 Subordinate Voting Shares, and Warrants to acquire up to 35,550 Subordinate Voting Shares, representing approximately 43.79% of the issued and outstanding Multiple Voting Shares and 0.11% of the Subordinate Voting Shares, or 26.53% of the Subordinate Voting Shares on a partially diluted basis (assuming the exercise of all of the Options and Warrants held by the Acquiror and conversion of all of the Multiple Voting Shares held by LMS and MFC into Subordinate Voting Shares, and that no other securities, including those convertible into, or exercisable for, the Issuer’s securities, are issued, converted or exercised) as of the date of this report. Prior to the closing of the RTO Transaction, the Acquiror did not hold any securities of the Issuer.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

The Acquiror acquired 35,550 Subordinate Voting Shares, Options to acquire up to 250,512 Subordinate Voting Shares, and Warrants to acquire up to 35,550 Subordinate Voting Shares, and acquired control over an aggregate of 113,975.89 Multiple Voting Shares.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See Item 3.1.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

- (a) **the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.1.

- (b) **the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

**3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

**ITEM 4 – CONSIDERATION PAID**

**4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The aggregate deemed value of the Subordinate Voting Shares received by the Acquiror was \$245,295 or approximately \$6.90 per Subordinate Voting Share.

The aggregate deemed value of the Multiple Voting Shares received by LMS and MFC is \$78,643,364 or approximately \$690.00 per Multiple Voting Share.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See Item 2.2 and Item 4.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

## **ITEM 5 – PURPOSE OF THE TRANSACTION**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.**

The securities referred to above are held for investment purposes.

**Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**

- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Acquiror and/or one or more of its joint actors may, depending on market and other conditions, increase or decrease its beneficial ownership of Multiple Voting Shares, Subordinate Voting Shares or other securities of the issuer whether in the open market, by privately negotiated agreement or otherwise. Except as set out in this report, the Acquiror has no current plans or intentions that relate to or would result in the items listed in (a) through (k) above.

#### **ITEM 6 – AGREEMENTS, ARRANGEMENTS, COMMITMENTS OR UNDERSTANDINGS WITH RESPECT TO SECURITIES OF THE REPORTING ISSUER**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

The Acquiror, as managing manager of LMS, an entity with 18 members, and MFC, exercises voting and investment decisions on behalf of LMS and MFC, including with respect to the securities reported herein.

#### **ITEM 7 – CHANGE IN MATERIAL FACT**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.**

Not applicable.

#### **ITEM 8 – EXEMPTION**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

#### **ITEM 9 – CERTIFICATION**

The acquiror must certify that the information is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

**Certificate**

The certificate must state the following:

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

**Date:** March 9, 2021

*“Roger Jenkins”*

Roger Jenkins