POKO INNOVATIONS INC.

IN CONNECTION WITH THE LISTING OF THE SHARES OF POKO INNOVATIONS INC., THE ENTITY FORMERLY KNOWN AS BRUNSWICK RESOURCES INC., AFTER THE REVERSE TAKEOVER BY POKO GROUP LTD.

CSE FORM 2A
LISTING STATEMENT

August 13, 2021

Neither the Canadian Securities Exchange nor any securities regulatory authority has in any way passed upon the merits of the reverse takeover transaction described in this Listing Statement.

1. TABLE OF CONTENTS

SCHEDULES:

The following schedules are attached to and form an integral part of this Listing Statement:

A. Audited financial statements of Poko Innovations Inc. (formerly Brunswick Resources Inc.) for the years ended December 31, 2020 and 2019;

B. Unaudited condensed interim financial statements of Poko Innovations Inc. (formerly Brunswick Resources Inc.) for the three-month period ended March 31, 2021;

C. Annual management's discussion and analysis of Poko Innovations Inc. (formerly Brunswick Resources Inc.) for the years ended December 31, 2020 and 2019;

D. Interim management's discussion and analysis Poko Innovations Inc. (formerly Brunswick Resources Inc.) for the three-month period ended March 30, 2021;

E. Annual financial statements of ORH Marketing Limited for the year ended June 30, 2020;

F. Carve-out financial statements of Cannmed Products Limited and ORH Marketing Limited for the years ended June 30, 2020 and 2019;

G. Unaudited condensed interim financial statements of Poko Group Ltd. from incorporation on September 29, 2020 to March 31, 2021;

H. Interim management's discussion and analysis of Poko Group Ltd. from incorporation on September 29, 2020 to March 31, 2021; and

I. Pro forma statement of financial position of the Resulting Issuer as at March 31, 2021.

GLOSSARY

"**Affiliate**" means a company that is affiliated with another company as described below. A company is an "**affiliate**" of another company if (a) one of them is the subsidiary of the other, or (b) each of them is controlled by the same Person. A company is "**controlled**" by a Person if (a) voting securities of a company are held, other than by way of security only, by or for the benefit of that Person, and (b) the voting securities, if voted, entitle the Person to elect a majority of the directors of a company. A Person beneficially owns securities that are beneficially owned by (a) a company controlled by that Person, or (b) an Affiliate of that Person or an Affiliate of any company controlled by that Person;

"**Asset Purchase Agreement**" means the business sale and purchase agreement among Cannmed, ORH and Poko dated September 30, 2020, pursuant to which Poko purchased the Cannmed Assets;

"**Associate**" has the meaning ascribed to such term in the Securities Act;

"**Brunswic**k" or "**Poko Innovations**" means Poko Innovations Inc. (formerly Brunswick Resources Inc.), being the Resulting Issuer prior to giving effect to the Transaction, a corporation incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) and continued under the provisions of the CBCA;

"**Brunswick Bridge Financing**" means the non-brokered private placement of 7,261,844 pre-Consolidation Brunswick Shares at a price of $0.019 for aggregate gross proceeds of $137,975, which was completed on December 13, 2020;

"**Brunswick Concurrent Private Placement**" means the non-brokered private placement of a minimum of 7,729,635 post-Consolidation Brunswick Shares at a subscription price of $0.11 per Brunswick Share for aggregate gross proceeds of at a minimum of $850,259.85;

"**Brunswick Creditors**" means 9304-2141 Quebec Inc. and Rocco Guarnaccia;

"**Brunswick Private Placement**" means, collectively, the Brunswick Bridge Financing and the Brunswick Concurrent Private Placement;

"**Brunswick Options**" means the outstanding stock options of Brunswick exercisable to acquire Brunswick Shares;

"**Brunswick Shareholders**" means the holders of the Brunswick Shares prior to the Closing;

"**Brunswick Shares**" means the common shares in the capital of Brunswick;

"**Cannmed**" means Cannmed Products Limited;

"**Cannmed Assets**" has the meaning set out under "*General Development of the Business - Significant Acquisitions or Dispositions*";

"**CBCA**" means the *Canada Business Corporations Act* including the regulations promulgated thereunder, as amended;

"**CEO**" means the Chief Executive Officer;

"**CFO**" means the Chief Financial Officer;

"**Closing**" means the closing of the Transaction;

"**company**" unless specifically indicated otherwise, means a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual;

"**Consolidation**" means the consolidation of the issued and outstanding Brunswick Shares on the basis of one (1) post-consolidation Brunswick Share for every five (5) pre-consolidation Brunswick Shares issued and outstanding on the effective date of the consolidation, to be completed immediately before giving effect to the Transaction;

"**Continuation**" means the continuation of Brunswick Resources Inc. from a corporation under the *Business Corporations Act* (Alberta) to the CBCA;

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

"**Debt Conversion**" means the conversion by the Brunswick Creditors of $187,000 of indebtedness (inclusive of interest) into an aggregate of 1,700,000 Brunswick Shares at a deemed issue price of $0.11 per Brunswick Share, after giving effect to the Consolidation and concurrently with Closing;

"**Hughes Option Agreement**" means the option agreement dated effective March 5, 2021 between David Hughes and certain shareholders of Brunswick, pursuant to which David Hughes will have the option to purchase an aggregate of 2,688,391 Brunswick Shares on a post-Consolidation basis at a price of $0.15 per Brunswick Share for a period of 45 days from the date of Closing;

"**Listing**" means the listing of the Resulting Issuer Shares on the CSE;

"**Listing Date**" means the date of the Listing;

"**Listing Statement**" means this listing statement and all schedules hereto;

"**MD&A**" means management's discussion and analysis;

"**ORH**" means ORH Marketing Limited;

"**person**" or "**Person**" means a Company or individual;

"**Poko**" means Poko Group Ltd., a company incorporated under the laws of the United Kingdom, a wholly-owned subsidiary of the Resulting Issuer after giving effect to the Transaction;

"**Poko Shares**" means the common shares in the capital of Poko;

"**Resulting Issuer**" means Poko Innovations Inc., being Brunswick after giving effect to the Transaction;

"**Resulting Issuer Board**" means the board of directors of the Resulting Issuer;

"**Resulting Issuer Consideration Shares**" means the 59,090,909 Brunswick Shares issued on a post-Consolidation basis to Cannmed in exchange for all the Poko Shares outstanding as of the Closing;

"**Resulting Issuer Options**" means options to purchase Resulting Issuer Shares issued pursuant to the Resulting Issuer Stock Option Plan;

"**Resulting Issuer Shares**" means the common shares in the capital of the Resulting Issuer;

"**Resulting Issuer Stock Option Plan**" means the Stock Option Plan as reapproved by the shareholders of Brunswick on February 24, 2021;

"**Securities Act**" means the *Securities Act* (Ontario);

"**SEDAR**" means System for Electronic Document Analysis and Retrieval;

“**Share Exchange Agreement**” means the Share Exchange Agreement dated August 13, 2021 between Brunswick, Poko and Cannmed, pursuant to which Brunswick will acquire all of the issued and outstanding Poko Shares in exchange for the Resulting Issuer Consideration Shares to be issued to Cannmed;

“**Stock Option Plan**” means the stock option plan of Brunswick, as approved by the Brunswick Shareholders on June 25, 2019;

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder, as may be amended from time to time;

“**Transaction**” means the acquisition of all of the issued and outstanding Poko Shares by Brunswick in exchange for the issuance of the Resulting Issuer Consideration Shares pursuant to the terms of the Share Exchange Agreement; and

“**TSXV**” means the TSX Venture Exchange.

FORWARD-LOOKING STATEMENTS

Certain statements contained in this Listing Statement constitute forward-looking information and forward-looking statements (collectively, "**forward-looking statements**") pursuant to applicable securities laws. All statements, other than statements of historical fact, contained in this Listing Statement are forward-looking statements, including, without limitation, statements regarding the future financial position, business strategy, proposed acquisitions, budgets, projected costs and plans and objectives of the Resulting Issuer. The use of any of the words "anticipate", "intend", "continue", "estimate", "expect", "may", "will", "plan", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These forward-looking statements include but are not limited to statements and information concerning: the intention and ability of the Resulting Issuer to complete the listing of the Resulting Issuer Shares on the CSE; the potential benefits of the Transaction and the listing of the Resulting Issuer Shares on the CSE; the Resulting Issuer's and Poko's anticipated cash needs and needs for additional financing; Poko's intention and ability to develop Poko's business; the ability to secure and maintain customers; the ability to obtain or maintain any and all requisite licences and permissions to operate Poko's business; the ability of Poko to maintain, further develop or expand its business; the Resulting Issuer's expectations regarding its revenues, expenses and operations; the Resulting Issuer's competitive position and the regulatory environment in which Poko operates, including in particular in the CBD industry; the liquidity of Resulting Issuer Shares following listing thereof; and the anticipated developments in operations of the Resulting Issuer and other events or conditions that may occur in the future. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Listing Statement. Such forward-looking statements are based on a number of assumptions which may prove to be incorrect, including, but not limited to: the economy generally and with respect to the extent of any impact of the COVID-19 pandemic on the Resulting Issuer's business, operations and financial condition; obtaining requisite licenses or governmental approvals to conduct business; the revenues and projected uses of funds from the Resulting Issuer's proposed business, the ability to generate revenues; interest in the products of the Resulting Issuer; competition, and anticipated and unanticipated costs; and the ability of the Resulting Issuer to obtain listing on the CSE. These forward-looking statements should not be relied upon as representing Resulting Issuer's views as of any date subsequent to the date of this Listing Statement. Although the Resulting Issuer has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Resulting Issuer. Additional factors are noted under "Risk Factors" in this Listing Statement. The forward-looking statements contained in this Listing Statement are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this Listing Statement are made as of the date of this Listing Statement and the Resulting Issuer does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable securities legislation.

GENERAL MATTERS

Any market data or industry forecasts used in this Listing Statement, unless otherwise specified, were obtained from publicly available sources. Although the Resulting Issuer believes these sources to be generally reliable, the accuracy and completeness of such information are not guaranteed and have not been independently verified.

Statistical information included in this Listing Statement and other data relating to the industry in which the Resulting Issuer intends to operate is derived from recognized industry reports published by industry analysts, industry associations and independent consulting and data compilation organizations.

2. CORPORATE STRUCTURE

2.1 Corporate Name and Office

This Listing Statement has been prepared in connection with the Transaction involving Brunswick and Poko. Brunswick will change its name to Poko Innovations Inc. prior to the completion of the Transaction and will become the Resulting Issuer following completion of the Transaction. Poko will retain its name and will be a wholly owned subsidiary of the Resulting Issuer.

The head and registered office of Poko is located at 27 Gloucester Street, London, United Kingdom WC1N 3AX.

The head and registered office of Brunswick is located at 101A, Avenue Principale, Suite 100, Rouyn-Noranda, Québec, Canada J9X 4P1.

Upon completion of the Transaction, the registered office and the head office of the Resulting Issuer will be located at 1000 Sherbrooke Street West, Suite 2700, Montreal, Quebec, Canada H3A3G4.

2.2 Jurisdiction of Incorporation

Poko

Poko was incorporated on September 29, 2020, under the laws of the United Kingdom.

Brunswick

Brunswick was incorporated on June 15, 2006 under the *Business Corporations Act* (Alberta). Brunswick is a mineral exploration company with an interest in the Lac Irene property, located in the Province of Quebec. The Brunswick Shares are listed for trading on the NEX board of the TSXV under the symbol "BRU.H". Prior to Closing, Brunswick was continued under the CBCA and changed its name to "Poko Innovations Inc."

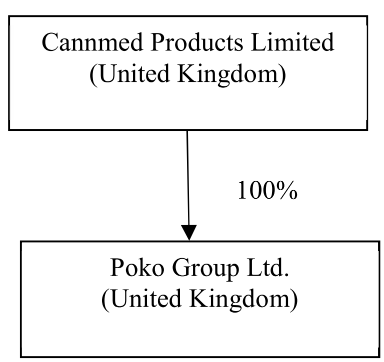
Resulting Issuer

The Resulting Issuer expects to be a reporting issuer in the Provinces of Ontario, Alberta, British Columbia, and Saskatchewan. The Resulting Issuer will be subject to the provisions of the CBCA.

2.3 Intercorporate Relationships

Poko

The following chart illustrates Poko's corporate structure prior to completion of the Transaction.

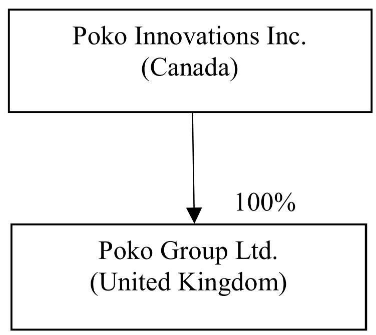


Brunswick

The following chart illustrates Brunswick's corporate structure prior to the completion of the Transaction. Brunswick has no subsidiaries.

2.4 Fundamental Change

The following chart illustrates the Resulting Issuer's corporate structure following the completion of the Transaction, together with each subsidiary's governing law and percentage of voting securities beneficially owned by the Resulting Issuer. The Resulting Issuer will focus on the business of Poko.



Brief Overview of the Acquisition

The Transaction will be carried out by the exchange of all of the issued and outstanding Poko Shares for Resulting Issuer Shares pursuant to the Share Purchase Agreement. Prior to or concurrently with the Closing, Brunswick will effect the Consolidation. In aggregate, all of the issued and outstanding Poko Shares will be exchanged for an aggregate of 59,090,909 Resulting Issuer Shares on a post-Consolidation basis. Each Resulting Issuer Consideration Share will be issued at a deemed price of $0.11 for an aggregate purchase price of $6,500,000. The number of Resulting Issuer Consideration Shares was determined such that Cannmed, being the current sole shareholder of Poko, will own approximately 75.8% the Resulting Issuer Shares as of the Listing Date assuming completion of the minimum Brunswick Concurrent Private Placement.

Details of the Share Exchange Agreement

On August 13, 2021, Brunswick and Poko entered into the Share Exchange Agreement, pursuant to which Brunswick and Poko agreed that, subject to the terms and conditions set forth in the Share Exchange Agreement, Brunswick would acquire all of the issued and outstanding securities of Poko by way of exchange of the Poko Shares for the issuance of the Resulting Issuer Consideration Shares, Poko becoming a wholly-owned subsidiary of the Resulting Issuer and the business of Poko being that of the Resulting Issuer.

The Closing is expected to occur on or about August 13, 2021.

The Share Exchange Agreement is available on Brunswick's SEDAR profile.

2.5 Non-Corporate Issuers and Issuers Incorporated Outside of Canada

The Resulting Issuer will not be considered a non-corporate issuer or issuer incorporated outside of Canada.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 General Development of the Business of Poko

Poko is made up of a group of CBD-focused companies, which when working together form a vertically integrated business; from advertising and media to lead generation for white labelling services to offering a marketplace platform and a payment gateway to process all monies. Poko has developed an integrated CBD sale and marketing platform and a white labeling turnkey solution, along with offering CBD-based skincare and other products.

The following are areas in which Poko is focused:

- LumiPay works with multiple acquiring banks to aim to get clients the best online transaction rate for their industry. LumiPay agrees to fees and rates with clients for their online e-commerce transactions and links these clients with one of their partner banks, which processes the online transactions and gives LumiPay a share of the profits.

- acting as a Business-to-business (B2B) whitelabel CBD brand;

- providing a Business-to-consumer (B2C) marketplace to facilitate suppliers in selling their products; and

- developing a U.K. and EU organic audience and consumer base through the media Poko controls to funnel customers to both businesses and consumers.

Poko is comprised of the following business units, which work together to provide a CBD ecosystem for Poko's customers:

- **LumiPay:** LumiPay is the trade name for Poko's CBD-friendly and high-risk tolerant, payment processing service marketed to businesses with e-commerce needs. LumiPay operates through a profit-sharing model by signing-up its e-commerce clients with its banking partners at certain agreed upon fees and rates while having a profit sharing agreement with such banks. LumiPay has agreements with three banks with varying degrees of profit share. See "*Principal Products and Services of Poko - Payments Gateway*" for additional information. LumiPay caters to all industries and is currently expanding its client base. LumiPay was created with Poko's board member Alex Leigh, who has previously successfully co-founded a mainstream payment processing company. Poko's preferential rates allow Poko to compete on price if and when needed.

- **The Extract:** The Extract offers a B2B focused online news and media space to discuss changes within the CBD and cannabis industry, company spotlights and event coverage. The Extract's largest audience base is the UK, followed by the US. As part of the Poko Group ecosystem, its main aim is to provide lead generation for the raw materials and marketplace sites. The Extract has gained authority in this space and is relied on by new and existing CBD businesses, therefore Poko can use this funnel to collect data and send leads to its other services; whitelabelling, marketplace platform & financial services. The B2B business portal has 11k visitors each month.

- **Candid Magazine:** A lifestyle focused e-zine. Its purpose is lead generation and support for the other assets in the group. Candid Magazine offers a B2C lifestyle and culture magazine focused on the avid CBD and Cannabis user discussing lifestyle focused products, CBD celebrity news and cultural events. Candid's largest audience base is the US, followed by the UK. It's main purpose is to provide data intelligence on consumer behaviour and provide leads for our B2C focused brands; Poko & Canndid. The B2C portal has 15k visitors each month.

- **CBD Village:** One of the main e-commerce revenue drivers for the Cannmed Marketplace. CBD Village has been a product review site for a few years giving it authority with rankings, in 2020 it was converted to an e-commerce site to generate revenue from the traffic. CBD Village has a wide audience base of customers new to CBD or existing CBD users that want to access a range of CBD products. The B2C site has 156k visitors each month.

- **Social Channel Network:** Besides growing its own brand pages, the Poko Group also acquired and built large audiences on non-CBD focused pages such as YogaBurnsSuccess on Instagram, choosing audiences which still crosses over with the community Poko wants to reach. These non-brand focused channels are marketing tools which can be used to boost any of the assets in the Poko group or to carry out industry insights. These three non-CBD accounts have 279k followers.

- **Cannmed Products:** Cannmed Products is a wholesale premium white labelling and raw materials supplier in the UK which brings together several vetted, compliant CBD manufacturing companies, providing start-ups and established businesses moving to the CBD scene a trusted one-stop location for their product creation. Cannmed Products will act as a continuous source of revenue. Poko leverages its educational sites, media sites, review and B2B sites and its supply averages for its white labelling segment. Cannmed will also list on the Marketplace platform as a supplier for wholesale.

- **Cannmed Marketplace:** Marketplace technology and licence which gives the Poko group the technological capability of scaling to tens of thousands of suppliers and handling millions of orders. It allows creation of a virtual storefront (similar to Shopify) and allows products to be chosen from the supply feed. This allows individuals to create an e-commerce store and link to live inventory with a few simple clicks. The payment processing is completed by LumiPay, with the clients and suppliers to be paid on a scheduled basis less any commissions.

- **Poko Skincare:** A B2C skincare brand. Poko's goal is to deliver the best in holistic skincare by combining the innovation of cannabidiol with tried-and-tested skin loving ingredients, like Aloe Vera. Its Skin Improvement niche is focused on Acne, Rosacea, Eczema & Psoriasis. CBD is renowned for helping other active ingredients work better. Poko skincare was created in anticipation of the EU legalization of CBD cosmetics, which happened February 2021.

- **Canndid**: Canndid Products is Poko's second B2C brand, offering an easy, tasty and fun way to introduce CBD to consumers and providing trustworthy, quality CBD for affordable prices. Canndid uses only naturally-grown hemp that has been cultivated in the EU. This means it has EU seed to sale certification and is in line with EU regulations. Canndid currently offers a range of Tinctures, Gummies, Softgels & hot beverages. At the end of August 2021, it will be launching its CBD pouches to the UK & EU market, which will be its staple product.

History of Development

Poko

Poko was incorporated on September 29, 2020 and acquired the Cannmed Assets from Cannmed under the Asset Purchase Agreement on September 30, 2020. The following is a summary of the events that have influenced the general development of Poko's business.

In 2018, ORH, a subsidiary of Cannmed, began investing in building a group of assets for Cannmed in the media, financial technology and CBD industries, having seen the positive trend in the CBD industry in Europe. Poko acquired these assets from Cannmed with the intention of scaling them into a successful business unit.

May 2018 - Poko Group launched CBD Village as a review site for CBD enthusiasts, focused on bringing trustworthy reviews of products on the market to consumers, carried out by fellow enthusiasts.

March 2019 - Poko Group launched The Extract to the U.K. market as a news and media cannabis platform for B2B industry insights, education and conversation.

June 2019 - Poko Group purchased Candid Magazine, a lifestyle magazine with 4,500 visitors each month, to develop into a CBD and cannabis lifestyle and culture e-zine, focused on B2C market readers.

July 2019 - The Extract is named as an official media partner of the World CBD Awards in Barcelona 2019, and is invited to attend and promote live coverage of the event, with exclusive access to industry leaders in the EU.

September 2019 - Poko Group acquired Vapor Blog, a vaporizer review site for cannabis enthusiasts with 3,000 monthly visitors.

December 2019 - Poko Group entered into an agreement with Mercarto Ltd. founder Sean Brown to deliver marketplace technology to Poko in 12-14 months, depending on development time, for share consideration.

February 2020 - Poko Group, doing business as LumiPay, entered into an introducer agreement with Secure Trading Financial Services Ltd. to allow LumiPay to onboard clients to Secure Trading for a profit share at advantageous rates.

February 2020 - Poko Group launched their flagship CBD skincare range, Poko.

September 2020 - Poko Group entered distribution agreements with two large independent pharmacy groups in Ireland to trial and list Poko's CBD natural skincare range in their pharmacies.

September 2020 - Poko Group, trading as Cannmed Products, onboard first white label clients:

- U.K. company which gained the world's first CIBTAC endorsement for a CBD facial using cosmeceutical CBD skin care products;
- French company supplying CBD muscle creams to the French physiotherapy market; and
- Northern Ireland physiotherapy practice supplying into the U.K. and Ireland.

December 2020 - Poko Group, doing business as LumiPay, entered into an agreement to create a fully branded payment gateway, via QuickPay, in advance of a banking agreement being negotiated with Clearhaus Bank, based in Scandinavia.

December 2020 - Whitelabel demand continued to grow as Poko Group entered into its first whitelabel agreement with a U.S. client looking to expand into the U.K. to supply a full range of CBD tea, coffee, tincture oils, skincare creams and balms as well as gummies.

January 2021 – Poko's skincare segment placed an order to expand its range of skin improvement products. The new line will include cleansers, spot gels and toners to complete its range of products focused on sensitive skin conditions. The full range is expected to launch in September 2021.

January 2021- Poko's new B2C brand Canndid launched its range of teas, coffees and hot chocolate onto its platforms.

January 2021 - Poko entered into a joint venture agreement with RX Pharmatech to create a range of Canndid CBD pouches, to compete with Cannadips. The manufacturing facility is based in Poland and is fully fitted to pack and produce up to 10,000 units per day. The joint venture is on a fully open basis and Poko and the manufacturer share the proceeds evenly. Under the joint venture agreement, Poko is responsible for the brand creation and marketing of the new product.

January 2021 - Poko, trading as Cannmed Products, entered into an agreement with GreenHeart CBD to white label organic CBD products for the U.K. and EU market. Greenheart CBD uniquely produces cold pressed CBD from hemp, grown at its organic certified farm in Ireland.

February 2021 - Poko entered into final discussions with Inventory Source to list Poko and Canndid products on their platform as a supply partner with access to their retail clients, including an option for U.S expansion.

Brunswick

In June 2016, Brunswick entered into two option agreements to acquire an aggregate of 43 mining claims located in the Jamésie region of northwestern Quebec, on the Lac Irene property. Pursuant to the first option agreement, Brunswick paid a total of $25,000 and issued a total of 1,500,000 Brunswick Shares over a period of three years for an option to acquire a 100% interest in the Lac Irene A property, comprising of 29 mining claims. Under the option agreement the optionor retained a 2.0% net smelter royalty on the property. Pursuant to the second option agreement, Brunswick paid a total of $6,000 and issued a total of 600,000 Brunswick Shares over a period of three years to acquire a 100% interest in the Lac Irene B property, comprising of 14 mining claims. Under the option agreement the optionor retained a 2.0% net smelter royalty on the property.

In December 2018, Brunswick signed an agreement to sell the Lac Irène property for $65,000 in cash payable upon signature. In December 2019, the Corporation signed an agreement to extend it and to receive an additional amount of $10,000 for a cumulative amount of $75,000 in cash. The terms of the agreement expired on March 31, 2020; however the parties had a verbal understanding until November 2020. Brunswick intends to sell the Lac Irène property if and when a suitable purchaser is located.

On December 14, 2020, Brunswick completed the Brunswick Bridge Financing to raise gross proceeds of $137,975 through the issuance of 7,261,844 Brunswick Shares.

3.2 Significant Acquisitions or Dispositions

Poko

Significant Acquisitions

On September 30, 2020, Poko entered into the Asset Purchase Agreement with ORH and Cannmed, pursuant to which Poko purchased from Cannmed its portfolio of assets from Cannmed, including the domains, trademarks, licences and intellectual property rights relating to CBD Village, Vapor Blog, Candid Magazine, The Extract, certain social media accounts, the Poko skincare range, the Cannmed Wholesale and white label business, the Cannmed Marketplace and LumiPay (together, the "**Cannmed Assets**"), for the issuance of 1,231,517 Poko shares at a deemed price of $2.087 per Poko Share for the aggregate purchase price of $2,570,265.

The Asset Purchase Agreement was a related party transaction as David Hughes is the controlling shareholder of Cannmed and ORH. For additional information regarding Mr. Hughes' shareholding in Cannmed, see "*Promoters*". The valuation of the Cannmed Assets was based on investment by ORH in the Cannmed Assets, and was supported by audited carved out ORH investment in the Cannmed Assets. To date, the acquisition of the Cannmed Assets pursuant to the Asset Purchase Agreement has not had any material effect on the operating results and financial position of Poko as the Cannmed Assets are ready for launch but will not be launched until certain COVID-19 restrictions in UK and EU are lifted and the Transaction is completed.

Pursuant to the terms of the Asset Purchase Agreement, Cannmed is to provide certain support services to Poko until April 1, 2021, to be billed at cost plus 10% for staff wages and taxes. In May 2021, Poko and ORH entered into an agreement pursuant to which ORH agreed to continue to provide support services on the same terms as under the Asset Purchase Agreement on a month to month basis.

Significant Dispositions

Poko has not made any significant dispositions during its most recently completed financial year.

Brunswick

Significant Acquisitions

Brunswick has not made any significant acquisitions during its three most recently completed financial years.

Significant Dispositions

Brunswick has not made any significant dispositions during its most recently completed financial year.

3.3 Trends, Commitments, Events or Uncertainties

Market Information

Poko Group currently operates within the UK and the EU. The CBD market in the U.K. was close to £100 million 2019[1], and is increasing year on year. The European CBD market in 2019 was approximately €500 million and the Global CBD market according to Brightfield[2] is expected to grow to €20 billion in the next few years. CBD products are widely accepted to have extensive health benefits, both physical and psychological. There is increasing demand from the public for these products. The range of applications for CBD is extensive. Europe is an extremely desirable and lucrative market as it has a total population of 700 million people, which is twice the size of the U.S. and Canada combined.

In November 2020, Poko Group was invited by a large department store chain to start the process of listing Poko's skincare as a supplier to their stores. The chain has 142 stores throughout Ireland, the U.K. and Spain, employing almost 15,000 people. It is one of Ireland's largest leading retailers, providing a unique offering of fashion, food and homewares in one location. Poko Group filled in the supplier agreement forms and expected to be in stores in March of 2021. Due to full lockdown COVID-19 restrictions of all shops & businesses, except essential shops, the onboarding process has been stalled. Poko anticipates that it will be revisited after lockdown restrictions are lifted, which is currently slowly being rolled out through July-September 2021. All events that Poko or its assets were scheduled to attend, host or sponsor had been on hold or cancelled due to COVID-19 restrictions globally. Management is beginning to work with event organisers as they start setting new dates in line with any ongoing COVID-19 restrictions due to COVID. Currently, none of these events have monetary value attached as they are still in earlier planning. Management anticipates that these events will have an overall cost for October 2021 - July 2022 of CAD$28,147. For additional information on the impact of COVID-19 on the business of Poko Group, see "Impacts of COVID-19 on Poko Group" below.

Impacts of COVID-19 on Poko Group

Poko's business, operations and financial condition could be materially and adversely affected by the outbreak of epidemics or pandemics or other health crises, including the recent outbreak of COVID-19. On January 30, 2020, the World Health Organization declared the outbreak a global health emergency, on March 11, 2020, the World Health Organization declared the outbreak a pandemic, and on January 28, 2020, health officials of British Columbia, Canada, announced the first presumptive case of the virus in the province. On March 18, 2020, the Province of British Columbia declared the pandemic a provincial state of emergency. To date, there have been a large number of temporary business closures, quarantines and a general reduction in consumer activity in Canada, the United States, Europe and Asia. The outbreak has caused companies and various international jurisdictions to impose travel, gathering and other public health restrictions. While these effects are expected to be temporary, the duration of the various disruptions to businesses locally and internationally and the related financial impact cannot be reasonably

1 European CBD Market Is Booming - And Investors Finally Recognize It. Forbes Magazine. August 17, 2020. https://www.forbes.com/sites/marijabutkovic/2020/08/17/european-cbd-market-is-boomingand-investors-finally-recognize-it/?sh=5f3d7cad1204

2 Brightfield Report 2019 & "UK Cannabis Report," by Prohibition Partners 2019. https://www.brightfieldgroup.com/datalanding/us-cbd-market-report-2019?submissionGuid=eb64d6c6-11f2-48e7-a2cf-2961a3378bad

estimated at this time. Similarly, Poko cannot estimate whether or to what extent this outbreak and the potential financial impact may extend to countries outside of those currently impacted.

COVID-19 and other public health crises can result in volatility and disruptions in the supply and demand for products, global supply chains and financial markets, as well as declining trade and market sentiment, and reduced mobility of people, all of which could affect commodity prices, interest rates, credit ratings, credit risk and inflation. The risks to Poko of such public health crises also include volatility in the global capital markets that could negatively impact Poko's ability to access capital, risks to employee health and safety, a slowdown or temporary suspension of operations impacted by an outbreak, health and safety measures of government and other regulatory bodies that could cause disruption to Poko's operations, including business interruptions to Poko's customers or business partners, impacting their ability to make timely payments, regulatory changes, political or economic instabilities or civil unrest.

COVID-19 has had a large impact on the operations of Poko Group since Ireland & the UK first entered extensive lockdowns in March 2020. Poko Group spent most of 2019 building its assets and strategy to launch in 2020, having booked several conferences, trade-shows and fairs to launch its service and brand platforms. Due to forced lockdowns implemented in response to COVID-19, all such events were cancelled. Having prepared sales assets and prepped the sales team for approaching retail, Poko Group had also secured several face-to-face meetings with key beauty buyers in the industry, which were also all subsequently cancelled in the wake of COVID-19. Over the remainder of 2020, as lockdowns eased, retail buyers were not focusing on new brands and were only offering new products, both online and offline, belonging to brands with which they already had contacts in place. On a number of occasions where Poko Group was able to arrange new meetings for Canndid or Poko, its efforts were thwarted by newly imposed lockdown restrictions, such as those that were implemented in December 2020.

Ireland and the UK were in high restriction lockdowns causing many stores to remain shut and retailers to be wary of taking on new brands. The most recent restrictions, which have been in place since December 2020, are only starting to be lifted now in July 2021, with stores continuing to open back up throughout August and September 2021. Poko's financial services platform, LumiPay, suffered a similar setback during this period, in that key decision makers in companies were not willing to take meetings during this time with new companies. Poko has witnessed in recent months a change in this view and is preparing its sales team to be heavily focused on LumiPay from Q3 onwards, when UK & Ireland begin to open up again.

COVID-19 has however provided a unique opportunity for LumiPay in that new businesses have entered the e-commerce industry. Due to store closures during lockdown, the IMRG Capgemini Online Retail Sales Index, being the primary performance indicator for the UK's online retail market for January, reveals that UK online sales grew 74% year-on-year in January 2021. Most new companies to the market use the Stripe online payment processing platform and are unaware they are not getting competitive rates. Poko will be targeting these companies to offer them a cheaper, more competitive solution to Stripe. Online transactions often charge a much higher rate than card transactions in physical retail locations (Stripe's rate is 1.4%, compared to often below 0.1% in physical retail locations) due to a perceived higher risk. However, with dual verification now in place, these risks are reduced and a lower, competitive rate can be offered.

COVID-19 has also caused the CBD market to see a large increase in consumption across the UK & EU. According to a study conducted by Alphagreen.io, as reported in Forbes[3], 8.4 million Britons had either bought CBD products this year or intended to do so. Some 42% of purchasers are focused primarily on relieving or managing pain, with 21% seeking to tackle their insomnia, and 19% hoping to address anxiety. The study also showed that 38% of purchasers were taking CBD products alongside conventional medicines. This increase means that CBD is moving to become a more widely accepted product in our operational markets.

In spite of some of the challenges posed by COVID-19, the Poko Group has continued to work on various projects including assessing its brands, finding any weaknesses and working on improving its sales assets, pricing and route to market, as well as focusing on building its online presence and brand. Poko will need to continue to take into

[3] UK Demand For CBD Products Soars Amid Covid-19 Pandemic. Forbes Magazine. May 11, 2020. https://www.forbes.com/sites/davidprosser/2020/05/11/uk-demand-for-cbd-products-soars-amid-covid-19-pandemic/?sh=11c16f96e07a

consideration various impacts of COVID-19, including historical, current and trending COVID-19 health community data, and public health and safety measures implemented by applicable government agencies. The extent to which COVID-19 may impact or continue to impact Poko is uncertain and these factors are beyond its control; however, it is possible that COVID-19 may have a material adverse effect on Poko's business, results of operations and financial condition.

See also "*Risk Factors*".

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1 General Business of the Resulting Issuer

The business of the Resulting Issuer will be that of Poko Group.

Poko's mission is to bring innovative, inspiring, solutions to the CBD industry through its leading platforms. Poko is made up of a collection of CBD and financial services focused companies; from advertising and media to lead generation for white labelling services and finally offering a marketplace platform to sell and a payment gateway. Poko offers the CBD and cannabis industries educational, informative and trustworthy platforms to engage with and utilise.

Poko is made up of a collection of CBD-focused assets, which when working together form a complete CBD ecosystem; LumiPay allows the Poko Group to process its own monies at very low advantageous rates and to be the payment provider for others, allowing Poko to gather market intelligence and profit from high margins for processing money for CBD and non-CBD companies. In addition, Poko's media sites have an engaged audience built up over three years in the U.K. and are now the lead generation for wholesale and white labelling services. Further, Poko offers a marketplace platform to businesses to sell or set up a CBD-ready store. Finally, Poko's skincare and CBD products ranges (Poko and Candid) are advantageously positioned to become leaders in the U.K. using its networks.

Business Objectives

The Resulting Issuer expects to accomplish the following primary business objectives over the 12-month period following Listing:

#	Objective	Milestones and Assumptions	Time Period	Estimated Costs
1	**B2C Brands; Poko Skincare & Canndid in major distribution centres**	Complete final steps to be an approved supplier to Inventory Source UK Novel Foods approval	Q3-2021	$30,000
2	**B2C Brands; Poko Skincare & Canndid in large department store chain**	Signed agreements in place to be stocked in one retail chain.	Q3 2021	$60,000
3.	**Expand client base of LumiPay**	Processing over $5 million[1] per month through banking partners.	Q1 2022	$40,000

4.	**Marketplace launch**	Onboard 15,000 SKUs and increase traffic to over 100,000 users to marketplace per month	Q1 2022	$90,000
5.	**Expand customer base of white label segment, Cannmed Products**	Increase to additional ten clients per month	Q4 2021	$30,000

Note:
(1) Presently, LumiPay is processing approximately CAD $420,000 per month, which is solely derived from clients onboarded during the trial period to establish standard operating procedures.

Other than as described in this Listing Statement, there are no other significant events or milestones that must occur for the Resulting Issuer's business objectives to be accomplished. However, there is no guarantee that the Resulting Issuer will meet its business objectives or milestones described above within the specific time periods, within the estimated costs or at all. The Resulting Issuer may, for sound business reasons, reallocate its time or capital resources, or both, differently than as described above.

While the foregoing are the primary initial objectives of the Resulting Issuer and are based on funds that are or will be available to Poko at the time of Listing, Poko intends to expand its business as and when revenues begin and cash flows allow. Such objectives would be driven by and correspond with the growth of Poko's sales. For example, the increase of sales generally may require further investment into advertising and sales.

Regulatory Overview

General

Poko is subject to the U.K.'s CBD Market regulations, which are outlined below.

CBD is not a controlled substance in the U.K. and is legal to possess and sell. It can be imported into the U.K. but products must be clearly labelled and accompanied by an independent certificate of analysis and laboratory reports demonstrating that the products do not contain illegal levels of controlled substances, namely THC. The maximum level of any controlled substance allowed per product is 1mg in the U.K. This includes THC and CBN, but also cannabis resin and the leaves and buds or flowers of the plant, whether in herbal form or as a paste.

A limit of 0.2% THC applies to cultivation licencing laws. Poko only uses hemp farmed at THC levels below 0.2%. Any product containing more than 1mg of THC is not permitted by law in the U.K. Marketing a product that breaches this limit is not permitted. All Poko consumer products are below 1mg THC.

Under the United Nations convention and EU regulations, CBD isolate can be used in cosmetic products. CBD products must not make either any specific medicinal claims or any explicit health benefit claims that are not included in the EU register of health claims. Currently there are no authorised health claims attached to CBD. Breaching these regulations risks intervention from domestic regulators.

Further to this, Poko must be knowledgeable of and abide by CBD regulations in any country into which it imports and distributes products, to ensure all packaging and labelling are correct, the appropriate regulatory bodies are notified and that THC levels are within the acceptable levels. Poko is a member of the Cannabis Trades Association which advises on labeling and marketing regulations to all its members.

Poko's skincare and body care products must be notified by the appointed responsible person, David Hughes, to the European Commission on the Cosmetic Products Notification Portal in order to trade on the European market. Currently Poko, products have all been notified.

The U.K. Food Standards Agency and U.K. legislation require that a company selling CBD products must have applied before March 31, 2021 as a novel food to in order to be allowed to continue to sell in the U.K. Poko completed a Novel Foods application in January 2021 via its U.K. suppliers, which allows Poko edibles to continue to be sold in the U.K. and EU after the Novel Foods legislation having come into effect on March 31, 2021.

The cost of a full Novel Foods application is estimated at $300,000 to $400,000, and this new legislation will limit the number of unlicensed or low budget entrants. The cost to add a new client to Novel Foods is yet to be determined but will ensure whitelabel companies like Poko are in a strong position as it can add additional clients to the application at a reasonable fee (currently expected to be under $800 each). The requirement by U.K. legislation is that a company must have applied before March 31, 2021 as a novel food to be allowed to continue to sell in the U.K.

Poko has completed its Novel Foods application for its own brands and has included 26 of its whitelabel clients under the application through its manufacturing partner RX Pharmatech in the U.K. Such brands include Poko, Cannmed and Canndid. The application has ensured the Poko brands can be sold in the U.K. and EU after the Novel Foods legislation came into effect in March 2021.

Poko is currently not required to hold a Novel Foods license in both the UK and EU; however, it will apply for its Novel Foods license in the EU when required if regulations change.

Poko has registered the Poko skincare products under the cosmetic products notification portal (the "**CPNP**"), the online notification system created for the implementation of Regulation (EC) No 1223/2009 on cosmetic products. When a product has been registered on the CPNP, there is no need for any further notification at national level within the EU. Cosmetics do not come under Novel Foods classifications and remain under the cosmetics classification. Effectively, this means that a cosmetic product is legal to market in the U.K. and EU if it contains CBD that has not been extracted from the flowers or buds of the plant (hemp or marijuana) or from the flowers or buds if the resin has already been extracted. The product must be in compliance with general U.K. narcotics laws. As Poko Group currently operates within the UK and the EU, it must be registered to both the CPNP for selling cosmetics in the EU and the UK Submit CPNP. Poko is currently listed on the CPNP and is in the process of listing on the UK Submit CPNP

The following table summarizes the regulations applicable to certain business units of Poko in each of the two jurisdictions in which it operates.

Asset	**EU**	**UK**
Poko Skincare	CPNP Registration	UK Submit CPNP Registration
	CoA (3rd Party Labs)	CoA (3rd Party Labs)
	CPSR Report	CPSR Report
	MSDS/PIF	MSDS/PIF
	Stability Test	Stability Test
Cannmed (Covers Canndid Products)	-	Novel Foods License (England & Wales)
	3rd Party Lab Reports	3rd Party Lab Reports

*Novel Foods License is covered by the FSA (Food Safety Authority). The EU has yet to enforce this as a requirement to sell in the EU market, but Poko will be covered with the same application through the FSA.

General Business of Brunswick

Brunswick's Business Operations

Brunswick is a Canadian mineral exploration and development company engaged in the acquisition and exploration of mineral properties, with the aim of discovering commercially exploitable deposits of minerals (primarily gold and base metals), which can be disposed of for a profit to companies that wish to place such deposits into commercial production.

As at the date hereof, the only mineral property in which Brunswick holds an interest in is its Lac Irene property, located in Quebec, Canada. Brunswick holds a 100% interest in the Lac Irene property.

Upon completion of the Transaction, the Resulting Issuer will be conducting the business of Poko and will not be actively pursuing the exploration or development of the Lac Irene property.

Total Funds Available

In anticipation of the completion of the Transaction, total funds available to the Resulting Issuer, including proceeds from the Brunswick Concurrent Private Placement were approximately $723,755 as at July 30, 2021

Projected Source of Funds

Source	**Funds Available**
Brunswick working capital as at July 30, 2021(1)	$30,000
Poko working capital as at July 30, 2021	$63,755
Net proceeds from the Brunswick Concurrent Private Placement	$815,859.77
Debt settlement(2)	$(70,000)
Available Funds of the Resulting Issuer	$839,514.77

Notes:
(1) On December 14, 2020, Brunswick completed the Brunswick Bridge Financing to raise gross proceeds of $137,975 through the issuance of 7,261,844 Brunswick Shares.
(2) Represents (i) indebtedness in the amount of $187,000 owed to the Brunswick Creditors for advances and loans made to Brunswick in connection with satisfying Brunswick's minimum working capital requirements in the absence of any reasonable third party funding alternatives and (ii) indebtedness in the amount of $70,000 owed to a drilling company. Concurrently with Closing, indebtedness in the amount of $187,000 will be converted into an aggregate of 1,700,000 Brunswick Shares at a deemed issue price of $0.11 per Brunswick Share.

Purpose of Funds

Upon Closing, the Resulting Issuer expects to have approximately $700,000 available for the principal purposes of capital expenditures and general corporate use. Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary for the Resulting Issuer to achieve its objectives. The Resulting Issuer may also require additional funds in order to fulfill its expenditure requirements to meet existing and any new business objectives and may either issue additional securities or incur debt to do so. There can be no assurance that additional funding required for the Resulting Issuer will be available, if required. It is anticipated that the available funds will be sufficient to satisfy the Resulting Issuer's objectives for the forthcoming 12-month period. The amounts shown in the table below are estimates only and are based on the information available to the Resulting Issuer as of the date of this Listing Statement.

Forecast 12 Month Budget

Principal Purpose	**Funds**
Legal and Professional fees (1)	$75,000
General and administrative costs estimated for operating next twelve months(2)	$385,000
Launch of Poko Skincare & Canndid in major distribution centres (3)	$30,000
Launch of Poko Skincare & Canndid in large deparment store chain (3)	$60,000
Expand client base of LumiPay (3)	$40,000
Marketplace launch (3)	$90,000
Expand customer base of white label segment, Cannmed Products (3)	$30,000
Total Expenses	**$710,000**

Notes:

(1) This includes fees related to the completion of the Transaction and the Brunswick Concurrent Private Placement, which includes estimated legal fees ($50,000), audit/review fees ($10,000) and listing fees ($15,000).

(2) See section entitled "General and Administrative Costs" below.

(3) Includes a mix of advertising and promotions-related activities, including the following: virtual trade shows, face-to-face trade shows, remarketing, targeted campaigns, google paid advertising, social media, paid adverts, digital magazine, printed media, and radio advertising. Those with the largest return on investment will be scaled, and those with the lowest return on investment will be reduced.

General and Administrative Expenses

Principal Purpose	

Salaries, consulting fees, taxes and benefits	$300,000
Office/Utilities	$12,000
Insurance	$8,000
Professional Fees	$40,000
Contingency/unallocated	$25,000
Total Expenses	**$385,000**

The foregoing estimates do not include anticipated revenues over the forthcoming 12-month period. These amounts may increase as a result of an increase in available funds arising from revenues.

Principal Products and Services of Poko

Whitelabelling

Poko's Cannmed Products acts as a white labelling turnkey solution for companies who wish to enter the cannabis and CBD market at all stages.

Cannmed Products is a wholesale premium white labelling and raw materials supplier which brings together several vetted, compliant CBD manufacturing companies, providing start-ups and established businesses moving on to the CBD scene a one-stop location for their product creation which they can trust. Cannmed Products' white labelling services provides its clients with a choice of over 800 products to choose from that they can brand themselves. The products come from the three manufacturers which Cannmed works with, one of which specialized in creams, another in edibles (oils, capsules, and other edibles) and a third in coffee and tea. The clients deals only with Cannmed, which places the individual orders with the appropriate manufacturer and gives the client the necessary paperwork and advice for that product (e.g best selling flavours). These are "off the shelf" products with stability testing and formulations that are tested and proven, which allows Cannmed's clients to avoid the alternative of doing the R&D themselves, developing their own products and finding manufacturers to work with.

Cannmed Products' revenue will be generated via raw material sales and its percentage of all sales of third party whitelabel products (e.g cosmetics). The raw materials required for Cannmed Products' operations are readily available in the UK and EU. Cannmed will also be utilized as an educational tool for new CBD companies, create and expand industry networks for potential partnerships and allow Poko to upsell branding and packaging options.

Cannmed has submitted the Novel Foods License application for edibles through a partnership with a UK company, meaning both companies' product listings are tied to one license, reducing the cost involved for the individual parties. If this partnership is terminated, its listing is still valid with the FSA. Poko does not have written agreements in place to with respect to this partnership.

Currently, there are delays with processing and approving Novel Foods Licenses. However, once an application has been submitted prior to the March 31 cut-off date, the applicant can safely continue to sell in the EU & UK market.

Marketplace Platform

Cannmed Marketplace allows its sellers to list either (a) a range of products branded by other companies, and (b) a place to sell their own branded products if they white label from Cannmed. Cannmed Marketplace is run on software licensed from a third-party provider. The marketplace gives third party sellers the opportunity to create their own stores, and promote these stores on their own social media accounts. The Marketplace software collects the payments, sends the suppliers their orders to handle the dropshipping, calculates taxes and shipping, and pays the supplier and the store owners after deducting costs. Poko makes a margin on all sales and the software automates the sales process to reduce administrative costs.

Cannmed Marketplace was purpose built to deliver a marketplace that offers CBD enthusiasts their own opportunity to connect directly. It is focused on wellness and sustainability and allows CBD enthusiasts to integrate directly with multiple CBD & sustainable product suppliers. The marketplace not only provides budding entrepreneurs the opportunity to instantly list thousands of SKU's from a range of different sellers and categories, but also offers an individual a virtual storefront, so users can be live in minutes

Cannmed Marketplace is hosted on Amazon Web Services (AWS), a traditional cloud-based platform for worldwide B2B hosting, which hosts the marketplace in the AWS cloud, making it easily scalable. As the business grows with larger numbers of products, resellers and stores the hosting can be increased to accommodate the extra business. This scalability is built into the software; only the hosting requires additional upgrades in packages.

It will be marketed to customers who want to enter the CBD space but don't want to or are not yet ready to create their own products through whitelabelling. They will be able to set up a storefront and tie into ready to-go, vetted product list, allowing them to select products to suit their store and audience needs; e.g Sports recovery, Holistic wellness aids, etc. Cannmed Marketplace will also be marketed to suppliers of CBD and wellness products wanting to reach a larger audience or provide whitelabelling or wholesale services, but who don't yet have a route to market. Poko will also be able to offer, for a one time fee, its services to layout a customer's storefront if they are unfamiliar with site builders.

Cannmed Marketplace will build revenue through fees for listing as a supplier and through a percentage of sales made. It will also be utilized as a platform for Poko's in-house brands to sit on, widening distribution channels and gaining industry insights and data.

Currently, the name of Cannmed Marketplace is being finalized and will be submitted for trademark and copyright in the EU/UK markets once finalized.

Payments Gateway

LumiPay acts as the payment gateway service for all Poko platforms. Poko, through its LumiPay business unit, provides a payment gateway to customer in the UK and the EU. LumiPay's main market are customers in the UK and Ireland, as they are English speaking.

LumiPay is a payment gateway service which is approved for high risk industries, originally focusing on the CBD industry. The main focus of LumiPay is now on the general e-commerce industry, not only CBD companies, and its partner banks are open to onboarding clients in not only the CBD space but also in mainstream industries. LumiPay's value lies in its acquiring bank contracts and the rates it has been able to acquire from them, creating long-term recurring revenue streams. LumiPay has agreements with acquiring banks, which process the online transactions for LumiPay's clients. Acquiring.com T/A Secure Trading is LumiPay's most lucrative banking partner, and LumiPay received 50% of the profits on all client transactions processed through Acquiring.com. The contracts with Clearhaus and T1, its other banking partners, also have a profit share component but have different thresholds required to be reached prior to profit share.

LumiPay handles the application process for clients and once completed its partner banks process all transactions. LumiPay is paid a profit share each month based on the volume of revenue processed. The banks are responsible for the financial security of the transactions. LumiPay has a natural sales funnel via Poko own media and subscriber lists, which can be targeted to attract LumiPay clients, as well as Poko's whitelabelling clients invited to be LumiPay clients.

Poko CBD Skincare

Poko Skincare is Poko's flagship brand. Poko's skincare segment is positioned as a natural skincare company harnessing the power of CBD for the goal of transforming consumers' skincare routines. Poko strives to deliver the best in holistic skincare by combining the innovation of cannabidiol with tried-and-tested, skin-loving ingredients like aloe vera and botanical oils.

Poko's products come in three different ranges; Radiance, Revive and Rejuvenate. Each range is created to provide customers premium skincare for different skin types such as, blemish prone, aging and dry skin and can be paired with shelf favourites for a complete skincare regime. Currently, Poko's range comprises five products and the brand is expanding into more focused problem skin solutions.

Poko Skincare manufactures products via a GMP compliant cosmetic whitelabelling lab in Essexs in the UK. Poko supplies the CBD through Cannmed and works with the lab to adjust or add to the formulations to suit its product needs. Poko's skincare products are distribute via its warehouse in the UK to the UK market and via its Irish offices to the EU market (in order to avoid Brexit induced import duties).

Poko skincare works as a revenue stream within Poko's group of assets, relying on onsite sales, wholesale and distribution agreements. The other Poko platforms are leveraged to help position Poko's skincare brand and gain traction in the industry. As Poko uses its whitelabelling service to provide its partner manufacturing lab with additional clients, it is able to purchase its Poko skincare products at an offset reduced cost.

The Poko Skincare brand is trademarked in the UK. The intellectual property with respect to the skincare formulation is with the manufacturing lab and can be purchased at the option of Poko.

Canndid Range

Canndid products provide quality CBD products at affordable prices and offer an easy, tasty and fun way to introduce CBD to consumers. The Canndid range presently includes branded CBD oil tinctures, capsules, gummies, tea, and coffee. Canndid uses only naturally-grown hemp that has been cultivated in the EU, meaning that it has EU seed to sale certification and that it is line with EU regulations.

Canndid will also be offering a CBD pouches range, anticipated to launch in in late August, 2021. The CBD pouches will be Canndid's flagship product, with only one main competitor in the UK and EU, Cannadips, a US based company which launched in Q3 2019 and is in 15 European markets.. Canndid's CBD pouches will be two times the strength/ concentration of those of Cannadips, at 20mg per pouch and 33% more pouches in each package offered at the same cost per package as Cannadips. Canndid will be heavily focused on wholesale, and the CBD pouches will give retailers a product to compete directly with Cannadips. The B2B promotion of Canndid as a brand will be spearheaded by the pouches and will help to build exposure to the full range of tinctures, capsules, gummies, tea, and coffee. Canndid will be heavily focused on wholesale.

The Canndid range is purchased from RX Pharmatech & The Little Hemp Shop in the UK and is purchased at 20% below wholesale costs due to the additional whitelabel business that Poko Group brings to RX Pharmatech. This gives the Poko Group better margins than many competitors. The CBD is supplied from the UK facility, which is then shipped and manufactured in Poland. These are supplied to the production plant in the UK where the labels are applied and products made ready for delivery.

Poko has a joint venture agreement with RX Pharmatech for the production and marketing of the CBD Pouches, which agreement involves a 50/50 profit share after accounting for all costs of the CBD pouches. Pursuant to the agreement, Poko is responsible for sales and marketing, and RX Pharmatech is responsible for manufacturing. There are a number of large retail chains Poko Group and RX Pharmatech have relationships with that will be approached to stock the Canndid brand once the pouches are launched. Canndid will heavily focus on wholesale agreements in Q3 of 2021, which is currently in line with when COVID-19 lockdown restrictions are expected to ease.

The Canndid brand is trademark registered in the UK.

News & Media Sites; The Extract, Candid Magazine & Social Networks

Poko gathers, examine and uses industry specific data to identify trends and build its business. Data is gathered via:

- B2B media owned and controlled by Poko Group.
- Social accounts owned by Poko Group, focused on wellness.
- 100% under our control, with no reliance on Paid adverts which are banned or highly restricted.

Customer leads are funneled to the main revenue drivers from the organic engaged audience built on Poko's e-zines:

- White label & wholesale CBD enquiries
- Influencers & startups looking for B2B products to sell
- Suppliers looking to list on the marketplace
- End customers for the marketplace

Through data analysis, Poko's marketplace can secure supply agreements for trending products and become a leader in this space by understanding and monetizing on trends and capitalizing on data-driven insights throughout the Poko Group.

Employees and Contractors

Poko currently has no employees and one independent contractor providing services.

ORH, as a contractor, will continue to provide day-to-day and administrative services until Poko is ready to build out its own team of employees, which is expected to include key individuals from the ORH team with the experience and knowledge of Poko's business and current projects.

Trademarks and Branding

The following trademarks are registered with the Intellectual Property Office UK in the listed goods category that the Resulting Issuer expects to compete in.

- "Poko" -Registered in the UK under class 3 (Cosmetic creams for skin care) and 32 (Beverages (Non-alcoholic) on August 17, 2019.

- "LumiPay" - Registered in the UK under class 36 (Financial payment services; Financial transactions; Financial transfers and transactions, and payment services; Monetary transaction services.) on October 29, 2019.

- "Cannmed" - Registered in the UK under class 9 (E-commerce and e-payment software.), 31 (Cannabis, unprocessed.) and 35 (Provision of advertising space, time and media.) on October 29, 2019.

- "Hemppay" - Registered in the UK under class 36 on August 13, 2019

- "Cannapay" - Registered in the UK under class 36 on August 13, 2019

- "Canndid" - Registered in the UK under class 30 (Sweets (Non-medicated -) in the nature of sugar confectionery; Sweets (candy), candy bars and chewing gum; Foamed sugar sweets.) on November 6, 2020.

The main benefit of trademarks in registering the brand is exclusivity. That means Poko Group will be the only one able to sell products and/or services with that name (or even a similar name or mark). Each of the above are registered trademarks.

Each of Poko's brands has been created from scratch and includes design, colours, logos and taglines. Each brand design belongs to Poko.

Competitive Conditions

UK & EU Market

Novel Foods Impact in UK & EU

The UK & EU cannabis markets are at an early stage of development at £300M (CDN$ 518M) in annual sales, and expected to reach £1Bn (CDN$ 1.7Bn) by 2025. The main driving force for growth is the new Novel Foods regulations, which will only approve cannabis brands who meet industry standards and have applied for a Novel Foods Licence. These applications cost approximately £300,000 ($CAD 500,000) and will reduce the amount of players in the market. Brands that were not in the market before February 2020 are not permitted to apply for a Novel Foods License, creating a barrier to entry. Brands that were selling CBD products where no licence has been applied for are no longer permitted to sell as of April 1, 2021. This legislation will therefore reduce the number of brands and is expected to drastically reduce the number of small unregistered suppliers presently in the market. It is also believed this legislation will allow retailers to be able to identify compliant companies to onboard by asking for the Novel Foods license as well as COA's to prove the levels of all cannabinoids present in the product. The FSA in the UK market is the authority that will enforce this legislation.

Poko Group submitted its Novel Foods application to the FSA under its partner RX Pharmatech on January 17, 2021 (application number RP296). This application includes the documentation requested by the FSA that they require to approve brands and suppliers. This legislation applies to all CBD edibles that are available for sale in the UK as of March 31, 2021. As a result of its application, Poko Group is legally allowed to continue to sell after the March 31 deadline, whereas brands who did not have a Novel Foods application submitted by March 31 are no longer be permitted to sell CBD products in the UK.

Established CBD Brands in UK & EU - Stages in industry life cycle

There is a large number of relatively unknown brands in the UK market, with a very small number of established CBD brands in either the UK or EU. The UK industry leader, LoveHemp, is joined by a number of smaller growing brands like Blessed CBD and CBDFx. To date, the primary focus in the UK CBD market has been tinctures, rather than CBD pouches, teas, coffees and other alternative methods for CBD ingestion that are widely available in the US.

The UK and EU consumers are early stage adapters and there needs to be more education on the differences between CBD and other cannabinoids like THC that can cause that high associated with cannabis. Sites like TheExtract are designed to help educate the UK consumer and direct them towards quality, safe and compliant products.

The CBD cosmetic market is lucrative with large margins and there are currently no large players since brands like Saint Jane from the US have not entered the UK and EU market.

The UK skincare market has a number of brands that are focused on the sports industry e.g fourfivecbd. Large CBD brands, like The Cronis Group, who have wholly owned subsidiaries like OGBC and Peace Naturals, have focused on the US. Elixinol Global is focused on the Australia and US markets. Two emerging EU brands are Endoca, which is Netherlands based, and Cibdio, based in Switzerland, both of which are focused in EU & UK skincare.

The Canadian company Isodiol has CBD products that include tea, coffee, edibles and creams. It is predominantly focused on the US market and appears to have no funnels for customers and branding.

UK CBD Market - Estimated £1Billion by 2025

The lack of regulation surrounding the UK CBD market for the past few years has led to an overcrowded industry. This has caused a divergence from the popular CBD oil to other product types such as capsules, topicals and even CBD-infused gummies and CBD flower. This trend is likely to triple the market worth to over £1bn by 2025.

In a study commissioned by the Centre for Medicinal Cannabis, the UK CBD market was shown to be worth £300 million, and its double-digit growth each year has led to market value expectations of almost £1 billion by 2025.[4]

Two Surveys[5] in May & June 2019 indicated 4-6 million UK consumers have tried CBD; YouGov[6] estimated 8% and Dynata estimated 11% of the population. Those already having used cannabis to alleviate symptoms were six times more likely to use CBD and overall 7% of people had used cannabis for medical purposes in the last year. The research shows the market size to be five times higher then the estimated size of the market of CTA (Cannabis Trades Association) to 1.3 million being a market larger than the market for vitamin C and vitamin D markets combined. [7]

Barriers to Entry

Market statistics show high street chains are driving this market trend. Unfortunately, many of the high street CBD products do not comply with set regulations, as shown by the 2019 Centre of Medicinal Cannabis Report. Consequently, CBD companies must now:

a) Provide third party verification to prove levels of THC and CBD

b) Have a Novel Foods application in process

c) Have proof that their products were on the UK market prior to February 2020 announcement.

This need for independent verifications and the upcoming FSA regulations means few companies will get access to the UK CBD market going forward.

This protects Poko Group from new entrants, particularly the US brands that are already established, from entering the UK market within the next two years. Their options will be limited. One route to market will be for them to buy an existing brand already established in the UK.

The Poko group is in a strong position to take advantage of the UK and EU markets post the COVID-19 restrictions and Novel Foods legislation due to its work in 2019 & 2020 to develop its brands and ensure its compliant products are tested and ready for launch.

Principal Competitors

The principal competitors for Poko's various business units are considered to be as follows:

- **Cannmed Marketplace -** AlphaGreen.io (UK & EU); Leaflink.com (USA)

  This will target the 1.3M people in the UK initially who need a reliable marketplace to purchase CBD. All of our suppliers will be vetted for Novel Foods and 3rd party labs, our consumers can buy products at fair prices that they can rely on. The platform will also work to educate them on CBD, through linking in with our media channels; TheExtract and Canndid Magazine.

- **LumiPay -** Clearhaus (Denmark) - who charge a 3.95% minimum and target Europe; Total Processing (UK)

[4] https://thecmcuk.org/
[5] Value of UK CBD Market Greater Than That of Vitamin C & D Combined. New Frontier Data. July 29, 2019. https://newfrontierdata.com/cannabis-insights/value-of-uk-cbd-market-greater-than-that-of-vitamin-c-d-combined
[6] How many people have tried cannabis-extract products? YouGov. October 18, 2019. https://yougov.co.uk/topics/health/articles-reports/2019/10/18/quarter-britons-tempted-cannabis-extract-products
[7] Value of UK CBD Market Greater Than That of Vitamin C & D Combined. New Frontier Data. July 29, 2019. https://newfrontierdata.com/cannabis-insights/value-of-uk-cbd-market-greater-than-that-of-vitamin-c-d-combined

LumiPay uses multiple banks to secure the best rates for clients. The high margins means that even as prices drop over time, Poko can continue to compete. Giving the clients who purchase wholesale from Poko a payment gateway helps to secure the long term relationships.

- **TheExtract and other Media -** uk420.com (UK); canex.co.uk(UK); leafly.com (US); prohibition partners.com (UK), cannavistmag.com (UK)

  With a focus on UK and EU consumer tastes and legal changes, the media assets are focused on UK and EU businesses who wish to learn more about CBD products, suppliers and the best place to market CBD. TheExtract also helps educate consumers on the benefits of CBD without the restrictions that apply to e-commerce sites where any medical claims are not allowed. These sites allow the Poko Group to carry out our own data collection through surveys, interviews and more for both consumers and businesses in the space allowing Poko to stay on top of trends in the space.

- **Cannmed Products (Whitelabeling)** - British Cannabis (UK); CBD Guru (UK)

  Competing for whitelabel CBD in the UK is done mainly via search engine optimization (SEO) techniques whose purpose is to place a company's webpage at the top of Google's search results. Presently, Poko ranks on Page 1 of Google in the UK for key searches for whitelabel CBD products. The team is experienced in SEO techniques and aims to rank as number 1-3 for the main key terms. This will allow Poko continue to grow the Cannmed business.

- **Cannmed Products (Wholesale)** - Mile high (UK and World);CBD Capital (UK); Ice Head Shop (UK)

  Cannmed's Novel Foods application is with its supplier and partner RX Pharmatech, where Cannmed is listed on the licence. This allows Poko to sell CBD to the UK and EU market for the next two year period, subsequent to which Poko can renew the same joint licence or apply for a stand-alone licence. The key to success is organic rankings and presently Poko is on page 2-3 for the main terms in Google and working to rank in page 1 using the same SEO techniques as used for CBD whitelabel.

- **Poko Skincare** - Saint Jane (US); Cannuka (US); Kana Skincare (US); Seabedee (US)

  Poko Skincare's main competitors are based in the US, with the UK & Europe not yet heavily focused on CBD skincare brands. However, with the Novel Food Act coming into effect, management anticipates that more companies will take this route to market.

  The focus is on what CBD is known for, which is the C1 and C2 receptors helping reduce inflammation and have a calming effect. The products are all organic, vegan and have active ingredients that are clinically proven to help skin conditions such as acne, psoriasis, rosacea. These active ingredients will allow Poko to make claims that it can not do for CBD alone. It will also mean that those active ingredients working in tandem with CBD may work better and be the reason people will return to buy Poko skincare products.

- **Canndid Range –** Cannadips (UK) (for pouches); Love Hemp and Hemp Elf (for other CBD products)

  The Canndid range has started its Novel Foods application to be acknowledged as compliant and is currently waiting approval. The range will encompass many products, including oils and capsules, but also have the additional flagship product, CBD Pouches. The only known competitor is a Scandavian company, Cannadips. Poko plans to be a brand that encompasses all the main ways consumers can consume CBD including coffee, teas, oils, capsules, gummies and pouches.

- **Canndid Edibles -** These cover oils, tinctures, capsules and gummies. There are currently many competitors in the market, including LoveHemp and NuLeaf. Poko has entered this area keeping cost low but quality high, offering a competitive price point.

- **Canndid Tea and Coffee –** Poko's main competitor is Little Hemp Shop, which also supplies Poko with the full range for its whitelabel division.

Poko Advertising and Media Reach

Poko anticipates other companies will continue to enter the CBD sales and marketing, white labelling, and financial technology markets. The industry is a restrictive industry as paid advertising is banned or restricted by most traditional forms, like Google Paid ads, Facebook and Instagram, making it difficult for new entrants.

Poko has built an organic audience over the last two years through its educational and news sites to funnel customers to the revenue drivers, Cannmed Products for whitelabel, LumiPay for merchant processing and Cannmed Marketplace for consumers looking to buy and sell products.

CBD & cannabis services is an area not many marketing companies have ventured into, as the market is more focused on product-based brands. However, management has already noticed numerous new players seeking assistance with navigating this market through its marketing division and anticipates a rise in CBD-focused marketing and promotional services.

Novel Foods Licence

Poko Group anticipates a drop off in unreliable CBD companies which have flooded the CBD market due to a lack of restrictions. The Novel Food License requirements, which came into effect in the UK on March 31, 2021, require CBD companies to have applied for the license prior to March 31, 2021 in order to continue to legally sell edibles in the UK market.

Due to the considerable cost involved in applying and the need to meet the FSA's approval requirements, many UK & EU brands are unable to sell their products as of April 1, 2021 for a period of two years. Poko's brands are covered for a two year period as a result of its Novel Foods application through RX Pharmatech. The Novel Foods requirements will also make it difficult for new companies to enter the edibles market for two years, allowing Poko to gain advantage and growth within this timeframe with its Canndid Range.

LumiPay Rates Agreements

Poko Group's LumiPay financial service rate costs per transactions are extremely low in the industry and can be competitive through using interchange++ rates, meaning that LumiPay can adjust its rates to remain competitive should market rates reduce. This allows LumiPay to retain clients in the long term, as itc an always negotiate new terms and rates to remain the best option to Poko's clients. For additional information, see "*Principal Products and Services of Poko* **-** *Payments Gateway.*"

Lending Operations

This section is not applicable to the Resulting Issuer.

Bankruptcy or Receivership Proceedings

Following completion of the Transaction, neither the Resulting Issuer, nor any of its subsidiaries, have been the subject of any bankruptcy or any receivership or similar proceedings or any voluntary bankruptcy, receivership or similar proceedings, within any of the three most recently completed financial years (as applicable) or the current financial year.

Material Restructuring Transactions

See section "*General Development of the Business*".

Social or Environmental Policies

This section is not applicable to the Resulting Issuer.

4.2 Asset-Backed Securities

This section is not applicable to the Resulting Issuer.

4.3 Mineral Projects

The Resulting Issuer will continue to hold a 100% interest in the Lac Irene property until such time that a suitable buyer for the property is found.

Upon completion of the Transaction, the Resulting Issuer will be conducting the business of Poko and will not be actively pursuing the exploration or development of the Lac Irene A property.

4.4 Oil and Gas Operations

This section is not applicable to the Resulting Issuer.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 Annual Information

Brunswick's Annual Information

The following table is a summary of selected financial information of Brunswick for the years ended December 31, 2020, 2019 and 2018. Such information is derived from the financial statements of Brunswick and should be read in conjunction with such financial statements.

	As at and for the year ended December 31, 2020 (audited)($)	As at and for the year ended December 31, 2019 (audited)($)	As at and for the year ended December 31, 2018 (audited)($)
Statement of operations			
Total revenue	-	1,867	4,732
Net Income (Loss)	(74,030)	(56,295)	(20,049)
Net Income (Loss) per share (basic and fully-diluted)	Nil	Nil	Nil
Statement of financial position			
Total assets	141,717	22,510	65,154

Total liabilities	383,826	323,564	267,888
Cash dividends declared per share	Nil	Nil	Nil

See Schedule "A" – *Audited financial statements of Brunswick Resources Inc. for the years ended December 31, 2020 and 2019.*

A copy of the financial statements previously filed with applicable securities commissions is available on the Resulting Issuer's SEDAR profile at www.sedar.com.

ORH Annual Information

The following table is a summary of selected financial information of ORH for the years ended June 30, 2020 and 2019. Such information is derived from the financial statements of ORH and should be read in conjunction with such financial statements.

	As at and for the year ended June 30, 2020 (audited) (€)	As at and for the year ended June 30, 2019 (audited) (€)
Statement of operations		
Total revenue	505,513	3,004,054
Net Income from operations (Loss)	(873,676)	219,665
Statement of financial position		
Total assets	420,194	1,254,219
Total current liabilities	394,402	354,751
Cash dividends declared per share	Nil	Nil

See Schedule "E" – *Annual financial statements of ORH for the year ended June 30, 2020.*

Carve-out Cannmed and ORH Annual Information

The following table is a summary of selected carve-out financial information of Cannmed and ORH for the years ended June 30, 2020 and 2019. Such information is derived from the carve-out financial statements of Cannmed and ORH and should be read in conjunction with such financial statements. The exchange rate for Euros to Canadian dollars as of the date of this Listing Statement was C$1.00 to $€1.48.

	As at and for the year ended June 30, 2020 (audited) (€)	As at and for the year ended June 30, 2019 (audited) (€)
Statement of operations		
Total revenue	Nil	Nil
Net Income (Loss)	(716,827)	(1,008,978)
Statement of financial position		
Total assets	316	Nil
Total current liabilities	Nil	Nil
Cash dividends declared per share	Nil	Nil

See Schedule "F" - *Carve-out financial statements of Cannmed Products Limited and ORH for the years ended June 30, 2020 and 2019.*

Resulting Issuer's Pro Forma Statement of Financial Position

The following table is a summary of pro forma financial information of Resulting Issuer as at March 31, 2021, consisting of a statement of financial position. Such information is derived from the statements of financial position of each of Brunswick and Poko as at March 31, 2021.

Statement of Financial Position	As at March 31, 2021 (unaudited) ($)
Statement of financial position	
Total assets	3,296,379
Total liabilities	357,333
Cash dividends declared per share	Nil

See Schedule "I" – *Consolidated Pro Forma Statement of Financial Position of the Resulting Issuer as March 31, 2021.*

5.2 Quarterly Information

Brunswick

The following tables set forth selected interim financial statements of Brunswick as at and for the previous eight most recently completed quarters ended March 31, 2021. Such information is derived from the financial statements of Brunswick and should be read in conjunction with such financial statements:

Quarter Ended	Total Revenues ($)	Net Loss ($)	Basic and diluted earning (loss) per share ($)
March 31, 2021	Nil	92,090	Nil
December 31, 2020	Nil	26,755	Nil
September 30, 2020	Nil	15,430	Nil
June 30, 2020	Nil	13,598	Nil
March 31, 2020	Nil	18,247	Nil
December 31, 2019	2,779	3,922	Nil
September 30, 2019	Nil	37,202	Nil
June 30, 2019	4,646	1,669	Nil

Quarterly information is not available for Poko, Cannmed or ORH is not available as they are not Reporting Issuers and were not Reporting Issuers for the relevant periods**.**

5.3 Dividends

There are no restrictions in Resulting Issuer's constating documents or elsewhere which could prevent the Resulting Issuer from paying dividends. The Resulting Issuer does not contemplate paying any dividends in the immediate future, as it anticipates investing all available funds to finance the growth of the Resulting Issuer's business. The Resulting Issuer Board will determine if, and when, to declare and pay dividends in the future from funds properly applicable to the payment of dividends based on the Resulting Issuer's financial position at the relevant time. All the Resulting Issuer Shares are entitled to an equal share in any dividends declared and paid on a per share basis.

5.4 Foreign GAAP

The financial statements included in this Listing Statement have been and the future financial statements of the Resulting Issuer shall be, prepared in accordance with IFRS.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

Poko's MD&A for the period from incorporation on September 29, 2020 to March 31, 2021 is attached to this Listing Statement as Schedule "H".

Brunswick's management's discussion and analysis for the years ended December 31, 2020 and December 31, 2019 is attached to this Listing Statement as Schedule "C" and for the three-month period ended March 31, 2021 is attached to this Listing Statement as Schedule "D".

7. MARKET FOR SECURITIES

Poko is not a reporting issuer in any jurisdiction and the Poko Shares are not listed or posted for trading on any stock exchange.

Prior to Closing, the Brunswick Common Shares had been listed on the NEX board of the TSXV under the symbol "BRU.H". Trading of the Brunswick Shares halted on November 17, 2020 (with a closing price of $0.025), upon entering into the letter of intent in connection with the announcement of the reverse takeover transaction with Poko.

Upon Closing, the Resulting Issuer intends to be traded on the CSE under the symbol "", subject to compliance with the CSE's listing requirements.

8. CONSOLIDATED CAPITALIZATION

Pro Forma Consolidated Capitalization

The following table summarizes the consolidated capitalization of the Resulting Issuer as of the date hereof giving effect to the Transaction as though it had occurred on such date. The table should be read in conjunction with the financial statements of Poko and Brunswick, including the notes thereto, included elsewhere in this Listing Statement or filed on SEDAR, as applicable.

Designation of Security	Amount Authorized	Shares Outstanding (as of the date hereof)
Resulting Issuer Shares	Unlimited	**77,949,017**

Fully-Diluted Share Capital

In addition to the information set out in the capitalization table above, the following table sets out the diluted share capital of the Resulting Issuer upon Closing:

	Anticipated Resulting Issuer Shares Outstanding (as of the Closing Date, post-Consolidation)
Brunswick Shares issued and outstanding post-Consolidation	9,428,473
Brunswick post-Consolidation Shares issued to Brunswick Creditor pursuant to the Debt Conversion concurrently with Closing	1,700,000

Resulting Issuer Shares issued to Cannmed pursuant to the Transaction	59,090,909
Brunswick post-Consolidation Shares issued pursuant to the Brunswick Concurrent Private Placement	7,729,635
Total Outstanding Resulting Issuer Shares	**77,949,017**
Reserved for issuance pursuant to outstanding Resulting Issuer Options to be issued	3,600,000
Total Resulting Issuer Shares Reserved for Issuance	**3,600,000**
Total Number of Fully Diluted Securities of the Resulting Issuer	**81,549,017**

9. OPTIONS TO PURCHASE SECURITIES

Other than as set out in the table below, following completion of the Transaction, there are no options to purchase securities of the Resulting Issuer held by:

(a) all executive officers and past executive officers of the Resulting Issuer as a group and all directors and past directors of the Resulting Issuer who are not also executive officers as a group;

(b) all executive officers and past executive officers of all subsidiaries of the Resulting Issuer as a group and all directors and past directors of those subsidiaries who are not also executive officers of the Subsidiary as a group, excluding individuals referred to in subsection 8(a) above;

(c) all other employees and past employees of the Resulting Issuer as a group;

(d) all other employees and past employees of subsidiaries of the Resulting Issuer as a group;

(e) all consultants of the Resulting Issuer as a group; and

(f) any other person or company, including the underwriter.

Category	Type of Securities Reserved under Option	Number of Securities Reserved under Option	Exercise Price per Security	Expiry Date
All present and past executive officers and directors of the Resulting Issuer	Resulting Issuer Shares	3,600,000	$0.11	3 years

All present and past executive officers and directors of the Resulting Issuer's subsidiaries	Resulting Issuer Shares	Nil	N/A	N /A
All other employees and past employees of the Resulting Issuer	Resulting Issuer Shares	Nil	N/A	N /A
All other employees and past employees of the Resulting Issuer's subsidiaries	Resulting Issuer Shares	Nil	N/A	N /A
All consultants of the Resulting Issuer	Resulting Issuer Shares	Nil	N/A	N /A
Any other person or company, including underwriters	Resulting Issuer Shares	Nil	N/A	N /A

On February 24, 2021, the Brunswick Shareholders re-approved the Resulting Issuer Stock Option Plan, the principal terms of which are described below.

Number of Shares Reserved: The maximum number of Resulting Issuer Shares which may be issued pursuant to options granted under the Resulting Issuer Stock Option Plan shall equal 10% of the issued and outstanding shares of the Resulting Issuer from time to time as at the date of grant.

Maximum Term of Options: The term of any options granted under the Resulting Issuer Stock Option Plan is fixed by the Resulting Issuer Board and may not exceed ten (10) years from the date of grant. The options are non-transferable other than by will or by the laws of descent and distribution. The term of an option may not be amended once issued. If an option is cancelled prior to the expiry date, the Resulting Issuer shall not grant new options to the same person until 30 days have elapsed from the date of cancellation.

Exercise Price: The exercise price of options granted under the Resulting Issuer Stock Option Plan is determined by the Resulting Issuer Board, provided that it is not less than the price permitted by the CSE or, if the shares are no longer listed on the CSE, then such other exchange or quotation system on which the Resulting Issuer Shares are listed or quoted for trading.

Vesting: Vesting, if any, and other terms and conditions relating to such options shall be determined by the Resulting Issuer Board, or if the Resulting Issuer Board so elects, the applicable committee, in accordance with the CSE requirements.

Termination: Any options granted pursuant to the Resulting Issuer Stock Option Plan will terminate generally within twelve (12) months of the holder ceasing to act as director, officer, consultant of the Resulting Issuer or employee of the Resulting Issuer or any of its affiliates, and within generally 30 days of the holder ceasing to act as an employee engaged in investor relations activities, unless such cessation is on account of death. If such cessation is on account of death, the options terminate on the first anniversary of such cessation. If such cessation is on account of cause or terminated by regulatory sanction or by reason of judicial order, the options terminate immediately. Options that have been cancelled or that have expired without having been exercised shall continue to be issuable under the Resulting

Issuer Stock Option Plan. The Resulting Issuer Stock Option Plan also provides for adjustments to outstanding options in the event of any consolidation, subdivision, conversion or exchange of Resulting Issuer Shares.

Administration: The Resulting Issuer Stock Option Plan is administered by the Resulting Issuer Board or, if the Resulting Issuer Board so elects, by a committee appointed by the Resulting Issuer Board.

Board Discretion: The Resulting Issuer Stock Option Plan provides that, generally, the number of shares subject to each option, the exercise price, the expiry time, the extent to which such option is exercisable, including vesting schedules, and other terms and conditions relating to such options shall be determined by the Resulting Issuer Board and in accordance with CSE requirements.

Neither Brunswick nor the Resulting Issuer have or will have as at the Listing Date a Restricted Share Unit Plan.

10. DESCRIPTION OF THE SECURITIES

10.1 Description of the Securities

The Resulting Issuer will be authorized to issue an unlimited number of Resulting Issuer Shares.

Resulting Issuer Shares

The holders of Resulting Issuer Shares will be entitled to receive notice of and to attend all meetings of the shareholders of the Resulting Issuer and to one (1) vote per share at meetings of the shareholders of the Resulting Issuer. Except as otherwise set out below or as required by law, holders of Resulting Issuer Shares will vote as one class at all meetings of shareholders of the Resulting Issuer. The holders of the Resulting Issuer Shares will also be entitled to receive dividends as and when declared by the Resulting Issuer Board on the Resulting Issuer Shares as a class. The holders of the Resulting Issuer Shares shall be entitled, in the event of any liquidation, dissolution or winding up, whether voluntary or involuntary, or any other distribution of assets among the Resulting Issuer's shareholders for the purpose of winding up its affairs, (collectively, a "**Liquidation Event**") to share in such assets of the Resulting Issuer as are available for distribution. All Resulting Issuer Shares outstanding after completion of the Transaction will be fully paid and non-assessable and not subject to any pre-emptive rights, conversion or exchange rights, redemption, retraction or surrender provisions, sinking or purchase fund provisions, provisions permitting or restricting the issuance of additional securities or provisions requiring a shareholder to contribute additional capital.

At Closing, there will be 77,949,017 Resulting Issuer Shares issued and outstanding.

Resulting Issuer Options

There will be 3,600,000 Resulting Issuer Options issued and outstanding upon completion of the Transaction.

The Resulting Issuer Options will be exercisable into Resulting Issuer Shares at a price of $0.11 per Resulting Issuer Share for a period of 36 months from Closing.

10.2 Debt Securities

This section is not applicable to the Resulting Issuer.

10.3 Other Securities

This section is not applicable to the Resulting Issuer.

10.4 Modification of Terms

This section is not applicable to the Resulting Issuer.

10.5 Other Attributes

This section is not applicable to the Resulting Issuer.

10.6 Prior Sales

Poko

In the last twelve months preceding the date of this Listing Statement, Poko issued the following shares:

Date of Issue	Description of Security	Number of Securities Issued	Price per Security (C$)	Total Issue Price (C$)
September 30, 2020	Common Shares[1]	1,231,517	$2.087	$2,570,265
Total:		**1,231,517**		**$2,570,265**

Notes:
(1) Issued pursuant to the Asset Purchase Agreement.
(2) All prices are in Canadian dollars.

Brunswick

In the last twelve months preceding the date of this Listing Statement, Brunswick issued the following shares.

Date of Issue	Description of Security	Number of Securities Issued	Price per Security (C$)[1]	Total Issue Price (C$)[1]
December 14, 2020	Common Shares	1,452,568[2]	$0.095[2]	$137,975
On the Closing Date	Common Shares	1,700,000[3]	$0.11	$187,000
On the Closing Date	Common Shares	7,729,635[4]	$0.11	$815,859.77
On the Closing Date	Common Shares	59,090,909[5]	$0.11	$6,500,000

Notes:
(1) All prices are in Canadian dollars.
(2) 7,261,844 pre-Consolidation Brunswick Shares at a pre-Consolidation price of $0.019.
(3) To be issued pursuant to the Debt Repayment.
(4) To be issued pursuant to the Brunswick Concurrent Private Placement.
(5) To be issued pursuant to the Share Exchange Agreement.

10.7 Stock Exchange Price

The Brunswick Shares are listed on the NEX board of the TSXV as of the date of this Listing Statement under the symbol "BRU.H". The following table sets out the high and low trading price and volume of trading of the Brunswick Shares on the TSXV during the last 12 months:

Period	High (C$)	Low (C$)	Volume
July 2021	N/A	N/A	Nil
June 2021	N/A	N/A	Nil
May 2021	N/A	N/A	Nil
April 2021	N/A	N/A	Nil
March 2021	N/A	N/A	Nil
February 2021	N/A	N/A	Nil
January 2021	N/A	N/A	Nil
December 2020	N/A	N/A	Nil
November 2020(1)(2)	N/A	N/A	Nil
October 2020	N/A	N/A	Nil
September 2020	N/A	N/A	Nil
August 2020	N/A	N/A	Nil

Note**:**

(1) Trading of the Brunswick Shares on the TSXV was halted on November 17, 2020 (closing price of $0.025), upon entering into the letter of intent in connection with the announcement of the reverse takeover transaction with Poko.
(2) On November 6, 2020, the listing of the Brunswick Shares was transferred to the NEX board of the TSXV.

11. ESCROWED SECURITIES

As required under the policies of the CSE, principals of the Resulting Issuer will enter into an escrow agreement as if the company was subject to the requirements of National Policy 46-201 – Escrow for Initial Public Offerings ("**NP 46-201**"). Escrow releases will be scheduled at periods specified in NP 46-201 for emerging issuers, that is, 10% will be released upon completion of the Transaction followed by six subsequent releases of 15% every six months thereafter. The form of the escrow agreement must be as provided in NP 46-201.

The table below includes the details of escrowed securities that will be held by principals of the Resulting Issuer upon the completion of the Transaction.

Name of Securityholder	Number and Class of Securities	Percentage of Class	Release Schedule
Cannmed Products Limited	59,090,909 Resulting Issuer Shares	75.8%	10% released on the Listing Date 15% released 6 months from the Listing Date 15% released 12 months from the Listing Date 15% released 18 months from the Listing Date 15% released 24 months from the Listing Date 15% released 30 months from the Listing Date 15% released 36 months from the Listing Date

12. PRINCIPAL SHAREHOLDERS

As of the date of this Listing Statement, to the knowledge of the directors and officers of the Resulting Issuer, no Persons are anticipated to beneficially own, directly or indirectly, or exercise control or direction over more than 10% of any class of voting securities of the Resulting Issuer upon completion of the Transaction, except as follows:

Name and Municipality of Residence	Number and Percentage of Resulting Issuer Shares	Types of Ownership
David Hughes, United Kingdom	42,645,909 (54.71%)[(1)]	Indirect

Notes:

(1) Mr. Hughes presently holds or exercises control and direction over an aggregate of 72.17% of the shares of Cannmed (16.9% of which are held in his name and the remainder of which are held beneficially through family members or holding companies. On Closing, Cannmed is anticipated to hold 59,090,909 Resulting Issuer Shares, being 75.8% of the issued and outstanding Resulting Issuer Shares, resulting in Mr. Hughes exercising control or direction over approximately 54.71% of the issued and outstanding Resulting Issuer Shares. Pursuant to the terms of the Hughes Option Agreement, Mr. Hughes will also have the option to purchase from certain shareholders of the Resulting Issuer an additional 2,688,391 Resulting Issuer Shares at a price of $0.15 per Resulting Issuer Share

for a period of 45 days from the date of Closing. If the option under the Hughes Option Agreement is exercised in full, Mr. Hughes will control 58.15% of the Resulting Issuer Shares.

Voting Trusts

To the knowledge of the Resulting Issuer, no voting trust exists within the Resulting Issuer such that more than 10% of any class of voting securities of the Resulting Issuer are held, or are to be held, subject to any voting trust or other similar agreement.

Associates and Affiliates

Except as set out in this Listing Statement, to the knowledge of the Resulting Issuer, none of the principal shareholders are an Associate or an Affiliate of any other principal shareholder.

13. DIRECTORS AND OFFICERS OF THE ISSUER

13.1 Directors and Executive Officers of the Resulting Issuer

As of the date of this Listing Statement, the Resulting Issuer Board will be composed of four (4) directors, as set out below.

The name, municipality of residence, position or office held with the Resulting Issuer and principal occupation of each director and executive officer of the Resulting Issuer, as well as the number of voting securities beneficially owned, directly or indirectly, or over which each exercises control or direction, are as follows:

Name, Place of the Residence and Proposed Position with the Resulting Issuer	Principal Occupation During the Last Five (5) Years(1)	Date of Appointment as Director or Officer	Resulting Issuer Shares Beneficially Owned, Directly or Indirectly, or Controlled or Directed Upon Completion of the Transaction(1)(2)
David Hughes Ballatrasna, Greenore, Dundalk, Co.Louth Ireland **CEO**	Sales Director - Cannmed Products	Effective at Closing	42,645,909 (3) 54.71%
Senan Sexton 3 Swan Place, Upper Leeson St., Dublin, Ireland **CFO**	CEO - TJH Ltd.	Effective at Closing	1,100,000 (6) 1.41%
Justine O'Hanlon (4) 3 Rosewood, Red Barns Road, Dundalk, Co.Louth, Ireland	CEO - ORH Marketing	Effective at Closing	1,940,000 (6) 2.49%

Chief Operating Officer			
Michael Porter (4) 48 Walnut Avenue, Milburn, New Jersey, United States **Chairman of the Board**	President - Porter LeVay & Rose IR	Effective at Closing	Nil
Alex Leigh(4) (5) 14 Blackthorn Road, Hazel Grove, Stockport, Manchester, United Kingdom **Director**	CEO - Total Processing Ltd	Effective at Closing	2,870,000 (6) 3.68%
Tim Henley (5) Holly Cottage, 4 Old Wych Road, Malvern, Worchester, United Kingdom **Director**	Communications Director - Cannabis Trades Association UK	Effective at Closing	Nil
Simon Painter (5) 3080 Malagash Road, Nova Scotia, Canada **Director**	CTO - Shopgrow Marketplace	Effective at Closing	Nil

Notes:

(1) The information as to principal occupation, business or employment and shares beneficially owned or controlled is not within the knowledge of management of the Resulting Issuer and has been furnished by the respective individuals. Convertible securities are not reflected.
(2) Percentage of issued and outstanding shares on a non-diluted basis, based on 77,949,017 Resulting Issuer Shares expected to be issued and outstanding on closing of the Transaction.
(3) Mr. Hughes holds or exercises control and direction over an aggregate of 72.17% of the shares of Cannmed (16.9% of which are held in his name and the balance of which are held beneficially through family members or holding companies). On closing of the Transaction, Cannmed will hold 59,090,909 Resulting Issuer Shares, being 75.8% of the Resulting Issuer Shares. Pursuant to the terms of the Hughes Option Agreement, Mr. Hughes will also have the option to purchase from certain shareholders of the Resulting Issuer an additional 2,688,391 Resulting Issuer Shares at a price of $0.15 per Resulting Issuer Share for a period of 45 days from the date of Closing. If the option under the Hughes Option Agreement is exercised in full, Mr. Hughes will control 58.15% of the Resulting Issuer Shares
(4) Proposed member of the Audit Committee.
(5) Independent director.
(6) These Resulting Issuer shares will be held beneficially through the ownership of shares of Cannmed.

13.2 Period of Service of Directors

The proposed directors will be appointed as directors of the Resulting Issuer upon completion of the Transaction and will remain directors of the Resulting Issuer until resignation or the next annual general meeting of the Resulting Issuer.

13.3 Directors and Executive Officer Share Ownership

The proposed directors and executive officers of the Resulting Issuer as a group, directly or indirectly, will beneficially own or exercise control or direction over 48,555,909 Resulting Issuer Shares, representing approximately 62.29% of the issued and outstanding Resulting Issuer Shares.

13.4 Committees

The Resulting Issuer is a "venture issuer" as defined in NI 52-110 and is relying upon the exemption in section 6.1 of National Instrument 52-110 *Audit Committees* ("**NI 52-110**") in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

The Resulting Issuer will have an Audit Committee consisting of Michael Porter (Chair), Justine O'Hanlon and Alex Leigh, each of whom is a director and financially literate in accordance with NI 52-110. Michael Porter and Alex Leigh are each independent, as defined under NI 52-110. Justine O'Hanlon is not independent, as she will be the Chief Operating Officer of the Resulting Issuer.

The Resulting Issuer Board will adopt a written charter setting forth the responsibilities, powers, and operations of the Audit Committee consistent with NI 52-110. The principal duties and responsibilities of the Resulting Issuer's Audit Committee will be to assist the Resulting Issuer Board in discharging the oversight of:

- the integrity of the Resulting Issuer's consolidated financial statements and accounting and financial processes and the audits of our consolidated financial statements;
- the Resulting Issuer's compliance with legal and regulatory requirements;
- the Resulting Issuer's external auditors' qualifications and independence;
- the work and performance of the Resulting Issuer's financial management and its external auditors; and
- the Resulting Issuer's system of disclosure controls and procedures and system of internal controls regarding finance, accounting, legal compliance, and risk management established by management and the Resulting Issuer Board.

It is anticipated that the Audit Committee will have access to all books, records, facilities and personnel and may request any information about the Resulting Issuer as it may deem appropriate. It will also have the authority to retain and compensate special legal, accounting, financial and other consultants or advisors to advise the Audit Committee. The Audit Committee is also expected to review and approve all related-party transactions and prepare reports for the Resulting Issuer Board on such related-party transactions as well as be responsible for the pre-approval of all non-audit services to be provided by our auditors.

The Resulting Issuer Board may from time to time establish additional committees.

13.5 Principal Occupation of Directors and Officers

Information on directors and executive officers' principal occupation is set out in section 12.1 – *Directors and Officers*.

13.6 Corporate Cease Trade Orders or Bankruptcies

To the best of the Resulting Issuer's knowledge, no proposed director, officer or promoter of the Resulting Issuer or a shareholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, is, or within 10 years before the date of this Listing Statement has been, a director or officer of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(c) 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; or

(d) 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.

13.7 Penalties or Sanctions

No proposed director, executive officer or promoter of the Resulting Issuer, or a shareholder holding a sufficient number of the Resulting Issuer's securities to affect materially the control of the Resulting Issuer, has been subject to:

(a) any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

13.8 Settlement Agreements

This section is not applicable to the Resulting Issuer.

13.9 Personal Bankruptcies

No proposed director, executive officer or promoter of the Resulting Issuer or a shareholder holding a sufficient number of securities of the Resulting Issuer to affect materially the control of the Resulting Issuer, or a personal holding company of any such persons has, within the 10 years before the date of this Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been 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 director or officer.

13.10 Conflicts of Interest

Following completion of the Transaction, conflicts of interest may arise as a result of the directors, officers and promoters of the Resulting Issuer also holding positions as directors or officers of other companies. Some of the individuals that are proposed to be directors and officers of the Resulting Issuer have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers of the Resulting Issuer will be in direct competition with the Resulting Issuer. Conflicts, if any, will be subject to the procedures and remedies provided under the CBCA.

To the best of Brunswick and Poko' knowledge, and other than disclosed herein, there are no known existing or potential conflicts of interest among the Resulting Issuer, its promoters, directors and officers or other members of management of the Resulting Issuer or of any proposed promoter, director, officer or other member of management except that certain of the directors and officers serve as directors and officers of other companies, and therefore it is possible that a conflict may arise between their duties to the Resulting Issuer and their duties as a director or officer of such other companies.

13.11 Management Details

The following sets out details of the proposed directors and management of the Resulting Issuer:

David Hughes – Chief Executive Officer

David Hughes is the President and CEO of Poko. He is responsible for all aspects of Poko's marketing efforts, including strategy, e-commerce marketing, brands development and revenue generation. Before joining Poko, Mr. Hughes was the CEO of Cannmed Products Limited, a CBD focused company which created the LumiPay, Poko and Cannmed brands. In addition, he is the founder and owner of ORH Marketing Limited, a cannabis marketing company in Europe. Mr. Hughes previously worked in corporate sales at Telefónica, one of the largest telecommunications companies in the world and for Eir, the largest telecom company in Ireland. Mr. Hughes earned a Bachelor of Business degree in International Marketing from Trinity College Dublin, Ireland.

Mr. Hughes will enter into an employment agreement with the Resulting Issuer, which will contain standard non-disclosure and non-compete provisions. Mr. Hughes will devote 100% of his time to the business of the Resulting Issuer.

Senan Sexton – Chief Financial Officer

Mr. Sexton is the CFO of Cannmed Products Limited and has 20 years of experience in finance. Mr. Sexton also has experience in the real estate, hospitality, IT and retail business industries. He has a law degree from University College Dublin and is qualified as a chartered accountant.

Mr. Sexton will not enter into a non-disclosure or non-compete agreement with the Resulting Issue. Mr. Sexton will devote such time as is necessary and appropriate to the business of the Resulting Issuer to effectively fulfill his duties, which is estimated to be approximately 25% of his time.

Justine O'Hanlon – Chief Operating Officer

Ms. O'Hanlon is the CEO of ORH Marketing Limited, a specialist marketing, web design and branding agency which heavily operates in the CBD and cannabis restricted market. Ms. O'Hanlon will be Chief Operating Officer of Poko and has played a key role in conceptualising and building the brands and assets of Poko. She was previously also the Creative Director at Namaste Technologies. Prior to moving into the cannabis and CBD industry, she oversaw Ireland's top online fashion site, Vavavoom. Ms. O'Hanlon received a BA Hons in Communications and Multimedia from Dundalk Institute of Technology.

Ms. O'Hanlon will enter into an employment agreement with the Resulting Issuer, which will contain standard non-disclosure and non-compete provisions. Ms. O'Hanlon devote 100% of her time to the business of the Resulting Issuer.

Michael Porter – Chairman of the Board

Michael J. Porter has been in the investor relations industry for more than 50 years. After working as an analyst and portfolio manager early in his career, he co-founded Porter, LeVay & Rose, Inc., an investor relations firm, in 1971. Michael has provided financial consulting – including board representation, fundraising, corporate governance, media relations, SEC compliance and shareholder outreach – to over a thousand companies as President of PLR, where he serves as a liaison between public companies and financial institutions, including banks, hedge funds and private equity funds. Mr. Porter has served on the board of several public companies and taught Investor Relations at Wagner College in Staten Island. Mr. Porter earned a BS in Finance from Rider University and has completed The Owners, Presidents and Managers course at Harvard University School of Business. In 2009, he was appointed to the President's Council at Rider.

Mr. Porter will not enter into a non-disclosure or non-compete agreement with the Resulting Issuer. Mr. Porter will devote such time as is necessary and appropriate to the business of the Resulting Issuer to effectively fulfill his duties, which is estimated to be approximately 5% of his time.

Alex Leigh – Director

Alex Leigh is a co-founder and director of Total Processing, a Manchester-based fintech business disrupting the payments space that was established to counter the complex problems frequently encountered in payment processing. Since its inception 6 years ago Total Processing has grown to become one of the fastest growing payment gateways in Europe and is now expanding globally, with the most recent office being opened in Dubai.

Mr. Leigh will not enter into a non-disclosure or non-compete agreement with the Resulting Issuer. Mr. Leigh will devote such time as is necessary and appropriate to the business of the Resulting Issuer to effectively fulfill his duties, which is estimated to be approximately 5% of his time.

Tim Henley – Director

Mr. Henley is a founding director of the U.K. Cannabis Trades Association. Currently, Mr. Henley is the Director of Communications of the Cannabis Trades Association and is responsible for developing policy and communicating strategy to stake holders and wider society about the many facets of the cannabis economy. Previously, he was the head buyer for a Canadian listed cannabis company. Mr. Henley is currently working with regulators to formulate policy for the CBD and cannabis industry in the U.K. He is a member of the U.K. working group advocating and reviewing the development of new international standards for cannabis. In addition, he was a founder of Hemp Collective, one of the first CBD companies in the United Kingdom.

Mr. Henley will not enter into a non-disclosure or non-compete agreement with the Resulting Issuer. Mr. Henley will devote such time as is necessary and appropriate to the business of the Resulting Issuer to effectively fulfill his duties, which is estimated to be approximately 5% of his time.

Simon Painter – Director

Mr. Painter has 20 years of experience in e-commerce and has been in the cannabis space for almost 10 years. Mr. Painter was responsible for creating a successful cannabis market dispensary in Canada. Graduating from UBC in 2002 with a bachelors degree in information technology and computer sciences, with one year as an understudy in TCP UDP data theory, Simon can efficiently program into 10 different languages including, but not limited to C# PHP angular react and node.js.

Mr. Painter's extensive knowledge about blockchain programming and iphone app building will be highly beneficial to the growth of the Resulting Issuer. Mr. Painter is currently the Chief Technology Officer of ShowGrow marketplace, a CBD multi vendor application for distribution to the United States, and the VP of Technology for Cannaunion, a EU company.

Mr. Painter will not enter into a non-disclosure or non-compete agreement with the Resulting Issuer. Mr. Painter will devote such time as is necessary and appropriate to the business of the Resulting Issuer to effectively fulfill his duties, which is estimated to be approximately 5% of his time.

14. CAPITALIZATION

Each of the tables in this Section 13 pertain to the Resulting Issuer Shares only as of the date of this Listing Statement.

14.1 Class of Securities

To the best knowledge of the Resulting Issuer, the following table sets out the number of Resulting Issuer Shares available in the Resulting Issuer's Public Float and Freely-Tradeable Float on a diluted and non-diluted basis, after giving effect to the Consolidation, the Transaction, the Brunswick Concurrent Private Placementand the Debt Conversion:

Issued Capital

	Number of Securities (non-diluted)	**Number of Securities (fully-diluted)**	**%of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float				
Total outstanding (A)	77,949,017	81,549,017	100%	100%
Held by Related Persons or employees of the Resulting Issuer or Related Person of the Resulting Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Resulting Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Resulting Issuer upon exercise or conversion of other securities held) (B)	59,090,909	62,090,909	75.8%	76.13%
Total Public Float (A-B)	18,858,108	19,458,108	24.19%	23.86%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	59,090,909	62,090,909	75.8%	76.13%
Total Tradeable Float (A-C)	18,858,108	19,458,108	24.19%	23.86%

Public Securityholders (Registered)

The following is based on the list of registered shareholders of Brunswick dated July 21, 2021 as if the Consolidation had been completed as at such date.

Size of Holding		**Number of holders**		**Total number of securities**
1 – 99 securities		Nil		Nil
100 – 499 securities		Nil		Nil
500 – 999 securities		6		3,000
1,000 – 1,999 securities		32		32,000
2,000 – 2,999 securities		Nil		Nil
3,000 – 3,999 securities		Nil		Nil
4,000 – 4,999 securities		Nil		Nil
5,000 or more securities		51		18,823,108
TOTAL		89		**18,858,108**

Public Securityholders (Beneficial)

Size of Holding		**Number of holders**		**Total number of securities**
1 – 99 securities		2		83
100 – 499 securities		7		1,786
500 – 999 securities		8		4,371
1,000 – 1,999 securities		47		49,000
2,000 – 2,999 securities		8		17,371

3,000 – 3,999 securities		4		12,800
4,000 – 4,999 securities		6		24,400
5,000 or more securities		101		18,748,297
Unable to confirm		-		-
TOTAL		183		**18,858,108**

Non-Public Securityholders

The following is based on a list of shareholders of Cannmed as at the date before the Transaction.

Size of Holding	Number of holders	Total number of securities
1 – 99 securities		
100 – 499 securities		
500 – 999 securities		
1,000 – 1,999 securities		
2,000 – 2,999 securities		
3,000 – 3,999 securities		
4,000 – 4,999 securities		
5,000 or more securities	11	59,090,909
TOTAL	11	59,090,909

14.2 Convertible Securities

Following completion of the Transaction, the Resulting Issuer will have the following convertible securities outstanding that are convertible into Resulting Common Shares:

Description of Security (include conversion/exercise terms, including conversion/exercise price)			Number of convertible/exchangeable securities outstanding	Number of listed securities issuable upon conversion/exercise
Exercise Price	**Expiry Date**	**Type of Security**		
$0.11	36 months(1)	Options	3,600,000	3,600,000

Note:
(1) Options will be exercisable 36 months from closing of Transaction.

14.3 Other Listed Securities

The Resulting Issuer does not have any other listed securities reserved for issuance that are not included in this Section 13.

15. EXECUTIVE COMPENSATION

Brunswick

Details related to the executive compensation paid by Brunswick, prepared in accordance with Form 51-102F6V of National Instrument – *Continuous Disclosure Obligations,* can be found on SEDAR (www.sedar.com) in Brunswick's management information circular dated January 26, 2021.

Poko

The objectives, criteria and analysis of the compensation of the executive officers of the Resulting Issuer following the completion of the Transaction will be determined by the Resulting Issuer Board.

The following table (presented in accordance with Form 51-102F6 sets forth the anticipated annual 2021 compensation for the Resulting Issuer in respect of:

(a) each individual who will act as CEO or CFO for all or any portion of the upcoming financial year;

(b) each of the three most highly compensated executive officers of the company, including any of its subsidiaries, or the three most highly compensated individuals acting in a similar capacity, other than the CEO and CFO, whose total compensation will be, individually, more than C$150,000; and

(c) any other individual who would have satisfied these criteria but for the fact that the individual will neither be an executive officer of the Resulting Issuer nor acting in a similar capacity,

(collectively, the "**Named Executive Officers**" or "**NEOs**").

NEO Name and Principal Position	Year	Salary (C$)	Share-Based Awards (C$)	Option-Based Awards (C$)	Non-Equity Incentive Plan Compensation (C$)		Pension Value (C$)	All Other Compensation (C$)	Total Compensation (C$)
					Annual Incentive Plans	Long-term Incentive Plans			
David Hughes CEO	2021	90,000	-	250,000	-	-	-	-	90,000
Senan Sexton CFO	2021	50,000	-	250,000	-	-	-	-	50,000

Compensation Discussion and Analysis

Poko does not have in place any formal objectives, criteria or analysis for determining or assessing the compensation of its executive officers and directors, nor does it have a compensation committee.

Poko is aware of the challenges that it faces in its present stage of development and the financial limitations of being a newly formed and fast-growing company in the nascent cannabis CBD industries and the financial technology industry. Corporate performance and level of activity has been a consideration in determining compensation. As Poko's business and operations grow in size and complexity, it is anticipated that it will establish a compensation committee with formal objectives and policies, including specific performance goals or benchmarks as such relate to executive compensation, that will review compensation practices of companies of similar size and stage of development to ensure the compensation paid is competitive within Poko's industries.

The compensation of Poko's officers and directors is based on an incentive philosophy with the intent that all efforts will be directed toward a common objective of creating shareholder value. The compensation strategy is to attract talent and experience with focused leadership in the operations, financing, and management of Poko with the objective of maximizing the value of Poko. The officers and board of directors each have defined skills and experience that are essential to a fast-growing company in the emerging cannabis and CBD and financial technology industries.

Base Salary or Consulting Fees

Compensation has been initially determined upon a review of companies within the manufacturing and cannabis industries, which were of the same size as Poko, at the same stage of development as Poko and considered comparable to Poko.

Going forward, in determining the base salary of an executive officer, the board of directors of Poko would consider the following factors:

(a) the particular responsibilities related to the position;

(b) salaries paid by other companies that are similar in size and scope of business;

(c) the experience level of the executive officer;

(d) the amount of time and commitment which the executive officer devotes to Poko; and

(e) the executive officer's overall performance and performance in relation to the achievement of corporate milestones and objectives.

Bonus Incentive Compensation

Poko's objective is to achieve certain strategic goals and milestones. The board of directors of Poko Group will consider executive bonus compensation dependent upon Poko Group meeting those strategic objectives and milestones and sufficient cash resources being available for the granting of bonuses. The board of directors of Poko approves executive bonus compensation dependent upon compensation levels based on information provided by issuers that are similar in size and scope to Poko's operations.

Equity Participation

Poko does not have a stock option plan in place.

Actions, Decisions or Policy Changes

Given the evolving nature of Poko's business, the board of directors of Poko continues to review the overall compensation plan for senior management so as to continue to address the objectives identified above.

Risks Associated with Poko's Compensation Practices

Poko's directors have not considered the implications of any risks to Poko associated with decisions regarding Poko's compensation program. Poko intends to formalize its compensation policies and practices and will take into consideration the implications of the risks associated with Poko's compensation program and how it might mitigate those risks.

Benefits and Perquisites

Poko does not have any group benefits plan in place, including health, dental, and out-of-country benefits coverage.

Hedging by Named Executive Officers or Directors

Poko has not adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors.

Outstanding Share-Based Awards and Option-Based Awards

Poko does not currently have any incentive plans, pursuant to which compensation that depends on achieving certain performance goals or similar conditions within a specified period is awarded, earned, paid or payable to the NEOs.

Pension Plan Benefits

Poko does not have a pension plan that provides for payments or benefits to the NEOs at, following, or in connection with retirement.

Director Compensation

The directors of Poko do not receive any compensation or fees in their capacity as directors. Other than described herein, there were no other arrangements under which directors were compensated by Poko during the two most recently completed financial years for their services in their capacity as directors.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No proposed director or officer of the Resulting Issuer or person who acted in such capacity in the last financial year of Poko or Brunswick, or any Associate of any such director or officer is, or has been, at any time since the beginning of the most recently completed financial year of the Resulting Issuer, indebted to the Resulting Issuer nor is any indebtedness of any such person to another entity the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Resulting Issuer.

17. RISK FACTORS

Prior to making any investment decision regarding the Resulting Issuer, investors should carefully consider, among other things, the risk factors set forth below.

While this Listing Statement describes the risks and uncertainties that management of the Resulting Issuer believe to be material to the Resulting Issuer's business, it is possible that other risks and uncertainties affecting the Resulting Issuer's business will arise or become material in the future.

If the Resulting Issuer is unable to address these and other potential risks and uncertainties, its business, financial condition or results of operations could be materially and adversely affected. In this event, the value of the Resulting Issuer Shares could decline and an investor could lose all or part of their investment.

The following is a description of the principal risk factors that will affect the Resulting Issuer:

Business and Operational Risks

The Resulting Issuer may be unable to successfully integrate the businesses of Poko and realize the anticipated benefits of the Transaction

Achieving the benefits of the Transaction depends in part on the ability of the Resulting Issuer to effectively capitalize on its scale, to realize the anticipated capital and operating synergies, to profitably sequence the growth prospects of its asset base and to maximize the potential of its improved growth opportunities and capital funding opportunities as a result of combining the businesses and operations of Brunswick with Poko. A variety of factors, may adversely affect the ability of Brunswick and Poko to achieve the anticipated benefits of the Transaction.

Following completion of the Transaction, Cannmed and David Hughes will have the ability to significantly influence certain corporate actions of the Resulting Issuer

Immediately following the completion of the Transaction, Cannmed, a company controlled by David Hughes, is expected to own approximately 75.8% of the Resulting Issuer Shares in the aggregate, on an undiluted basis, based on the number of outstanding Brunswick Shares and Poko Shares in the aggregate as of the date hereof. Accordingly, Cannmed will be in a position to exercise significant influence over all matters requiring Resulting Issuer Shareholder approval, including the election of directors, determination of significant corporate actions, amendments to the Resulting Issuer's articles of incorporation and the approval of any arrangements, mergers or takeover attempts, in a manner that could conflict with the interests of other Resulting Issuer Shareholders. David Hughes will therefore be in a position to exert significant influence over the Resulting Issuer.

Limited Operating History

Poko, whose respective businesses will comprise the business of the Resulting Issuer, has only limited operating results to date. Poko has dedicated significant portions of its cash flows to creating infrastructure to capitalize on the opportunity for value creation that is emerging from the relaxing of state and local prohibitions on the cannabis industry in the United Kingdom. The Resulting Issuer's lack of extensive operating history makes it difficult for investors to evaluate the Resulting Issuer's prospects for success. Prospective investors should consider the risks and difficulties the Resulting Issuer might encounter, especially given the Resulting Issuer's lack of an extensive operating history or audited financial information. There is no assurance that the Resulting Issuer will be successful and the likelihood of success must be considered in light of its relatively early stage of operations.

The Resulting Issuer is 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 and lack of revenues. There is no assurance that the Resulting Issuer will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

The Resulting Issuer has no history of earnings or cash flow from operations and the Resulting Issuer may not generate material revenue or achieve self-sustaining operations for several years, if at all. There is no assurance as to whether the Resulting Issuer will be profitable, earn revenues, or pay dividends. The Resulting Issuer anticipates that it will incur substantial expenses relating to the development and initial operations of its investments and business.

Reliance on Management

The success of the Resulting Issuer is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management. While employment agreements or management 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 mater

Additional Financing

The Resulting Issuer may 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 Resulting Issuer when needed or on terms which are acceptable. The Resulting Issuer's inability to raise financing to fund on-going operations, capital expenditures or acquisitions could limit its growth and may have a material adverse effect upon the Resulting Issuer's business, results of operations, financial condition or prospects.

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 Resulting Issuer 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 Resulting Issuer to obtain additional capital and to pursue business opportunities, including potential acquisitions.

Profitability of the Resulting Issuer

The Resulting Issuer may experience difficulties in its development process, such as the restrictions on business meetings or stores onboarding new products or services as a result of the COVID-19 pandemic, or other disruptions, which would make it more difficult to generate profits. Restrictions or limitations on the Resulting Issuer's access to purchasing managers in stores could have a material adverse effect on the Resulting Issuer's business, prospects, results of operations and financial condition.

Ongoing Costs and Obligations

The Resulting Issuer expects to incur significant ongoing costs and obligations related to its investment in growth and for regulatory compliance, which could have a material adverse impact on the Resulting Issuer's results of operations, financial condition and cash flows. In addition, future changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Resulting Issuer's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Resulting Issuer.

Raw Materials and Supply

In the cannabis industry, there is a risk that raw input materials or materials purchased from a third-party processor or producer could be contaminated with pesticides, heavy metals, mycotoxin, and microbial agents. If the producers or processors upstream of the Resulting Issuer's supply chain or other third-party service providers fail to have positive quality assurance testing results, the Resulting Issuer could experience negative adverse effect on its operations and ability to produce and sell its products.

Currency Risk

The Resulting Issuer's main operations will be conducted through Poko in the United Kingdom and using British pounds. The Resulting Issuer will conduct certain transactions in Canadian dollars, therefore the Resulting Issuer will be exposed to foreign currency fluctuation. The Resulting Issuer will use Canadian dollars as its reporting currency and the resulting exchange differences between UK functional currency and Canadian reporting currency will be reported as accumulated other comprehensive income (loss), which is presented as a separate component of equity. The currency exchange fluctuations between Canadian dollars and British pounds relating to the Resulting Issuer's income and expenses would have an impact on profit or loss of the Resulting Issuer.

Competition

It is likely that the Resulting Issuer will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and experience than the Resulting Issuer. Increased competition by larger and better financed competitors could materially and adversely affect the business, financial condition, results of operations or prospects of the Resulting Issuer.

Because of the early stage of the industry in which the Resulting Issuer operates, the Resulting Issuer expects to face additional competition from new entrants. To become and remain competitive, the Resulting Issuer will require research and development, marketing, sales and support. The Resulting Issuer may not have sufficient resources to maintain research and development, marketing, sales and support efforts on a competitive basis which could materially and adversely affect the business, financial condition, results of operations or prospects of the Resulting Issuer.

If the number of users of cannabis and CBD-based products increases, the demand for sales and marketing platforms and white labelling solutions will increase and the Resulting Issuer expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products and services. To remain competitive, the Resulting Issuer will require a continued high level of investment in research and development, marketing, sales and client support. The Resulting Issuer may not have sufficient resources to maintain research and development, marketing, sales and client support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Resulting Issuer.

Future Acquisitions or Dispositions

Material acquisitions, dispositions and other strategic transactions involve a number of risks, including: (i) potential disruption of the Resulting Issuer's ongoing business; (ii) distraction of management; (iii) the Resulting Issuer may become more financially leveraged; (iv) the anticipated benefits and cost savings of those transactions may not be realized fully or at all or may take longer to realize than expected; (v) increasing the scope and complexity of the Resulting Issuer's operations; and (vi) loss or reduction of control over certain of the Resulting Issuer's assets.

The presence of one or more material liabilities of an acquired company that are unknown to the Resulting Issuer at the time of acquisition could have a material adverse effect on the business, results of operations, prospects and financial condition of the Resulting Issuer. A strategic transaction may result in a significant change in the nature of the Resulting Issuer's business, operations and strategy. In addition, the Resulting Issuer may encounter unforeseen obstacles or costs in implementing a strategic transaction or integrating any acquired business into the Resulting Issuer's operations.

Unfavourable Publicity or Consumer Perception

The Resulting Issuer believes the cannabis industry and cannabis-derived products are highly dependent upon consumer perception regarding the safety, efficacy and quality of the cannabis inputted. Consumer perception can be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of cannabis and cannabis-related products. There can be no assurance that future scientific research or findings, regulatory investigations, litigation, media attention or other publicity will be favorable to the cannabis market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory investigations, litigation, media attention or other publicity that are perceived as less favorable than, or that question, earlier research reports, findings or other publicity could have a material adverse effect on the demand for cannabis and cannabis-derived products and on the business, results of operations, financial condition, cash flows or prospects of the Resulting Issuer. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of cannabis and cannabis-derived products in general, or associating the consumption or use of cannabis and cannabis-derived products with illness or other negative effects or events, could have such a material adverse effect. There is no assurance that such adverse publicity reports or other media attention will not arise.

Product Liability

The Resulting Issuer would face an inherent risk of exposure to product liability claims, regulatory action and litigation if its customers' products are alleged to have caused significant loss or injury. In addition, tampering by unauthorized third parties or product contamination with respect to the Resulting Issuer's products may impact the risk of injury to consumers. Previously unknown adverse reactions resulting from use of CBD skincare products alone or in combination with other products could occur. The Resulting Issuer may be subject to various product liability claims, including, among others, that its CBD skincare products caused injury or illness, included inadequate instructions for use or included inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Resulting Issuer could result in increased costs, could adversely affect the Resulting Issuer's reputation with its clients and consumers generally, and could have a material adverse effect on the business, results of operations, financial condition or prospects of the Resulting Issuer. There can be no assurances that the Resulting Issuer will be able to maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to maintain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of the Resulting Issuer's potential products or otherwise have a material adverse effect on the business, results of operations, financial condition or prospects of the Resulting Issuer.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. Such recalls cause unexpected expenses of the recall and any legal proceedings that might arise in connection with the recall. This can cause loss of a significant amount of sales. In addition, a product recall may require significant management attention. Although the Resulting Issuer will have detailed procedures in place for testing its products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Resulting Issuer's products were subject to recall, the image of that product and the Resulting Issuer could be harmed. Additionally, product recalls can lead to increased scrutiny of operations by applicable regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Product Approvals

The Resulting Issuer may require advance approval of its products from federal, state, provincial and/or local authorities. While the Resulting Issuer intends to follow the guidelines and regulations of each applicable federal, state, provincial and/or local jurisdiction in preparing products for sale and distribution, there is no guarantee that such products will be approved to the extent necessary. If the products are approved, there is a risk that any federal, state, provincial and/or local jurisdiction may revoke its approval for such products based on changes in laws or regulations or based on its discretion or otherwise. If any of the Resulting Issuer's products are not approved or any existing approvals are rescinded, there is the potential to lead to a material adverse effect on the Resulting Issuer's business, financial condition, results of operations or prospects.

Product Exchanges, Returns and Warranty Claims

If the Resulting Issuer is unable to maintain an acceptable degree of quality control of its products, the Resulting Issuer will incur costs associated with the exchange and return of the products as well as servicing its customers for warranty claims. Any of the foregoing on a significant scale may have a material adverse effect on the Resulting Issuer's business, results of operations and financial condition.

Difficulty in Developing Products and Services

If the Resulting Issuer cannot successfully develop and distribute its services or develop, manufacture and distribute its products, or if the Resulting Issuer experiences difficulties in the development process, such as capacity constraints, quality control problems or other disruptions, the Resulting Issuer may not be able to develop market-ready services and commercial products at acceptable costs, which would adversely affect the Resulting Issuer's ability to continue or grow its operations in the market. A failure by the Resulting Issuer to develop and sell its products and services would have a material adverse effect on the Resulting Issuer's business plans and the Resulting Issuer's business, prospects, results of operations and financial condition.

Success of New and Existing Products and Services

The Resulting Issuer has committed, and expects to continue to commit, significant resources and capital to develop and market new products and services. These products and services are relatively untested, and the Resulting Issuer cannot guarantee that it will achieve market acceptance for any new products and services that the Resulting Issuer may offer in the future. Moreover, these and other new products and services may be subject to significant competition with offerings by new and existing competitors in the business of manufacturing and distributing cannabis infused products and accessories. In addition, new products, services and enhancements may pose a variety of technical challenges and require the Resulting Issuer to attract additional qualified employees. The failure to successfully develop and market these new products, services or enhancements or to hire qualified employees could seriously harm the Resulting Issuer's business, financial condition and results of operations.

Continued Market Acceptance by Consumers

The Resulting Issuer is substantially dependent on continued market acceptance of its products and services, and the cannabis industry generally, by consumers. Although the Resulting Issuer believes that the use of products and services similar to the products and services offered and to be offered by the Resulting Issuer is gaining international acceptance, the Resulting Issuer cannot predict the future growth rate and size of this market.

Promoting and Maintaining Brands

The Resulting Issuer believes that establishing and maintaining the brand identities of products and services is a critical aspect of attracting and expanding a large customer base. Promotion and enhancement of brands will depend largely on success in providing high quality products and services. If customers and end users do not perceive the Resulting Issuer's products and services to be of high quality, or if the Resulting Issuer introduces new products or services or enters into new business ventures that are not favorably received by customers and end users, the Resulting Issuer will risk diluting brand identities and decreasing their attractiveness to existing and potential customers. Moreover, in order to attract and retain customers and to promote and maintain brand equity in response to competitive pressures, the Resulting Issuer may have to increase substantially financial commitment to creating and maintaining a distinct brand loyalty among customers. If the Resulting Issuer incurs significant expenses in an attempt to promote and maintain brands, the business, results of operations and financial condition could be adversely affected.

Director and Officer Control of Resulting Issuer Shares

Following the completion of the Transaction, the officers and directors of the Resulting Issuer will own approximately 75.8% of the issued and outstanding Resulting Issuer Shares. The Resulting Issuer's shareholders nominate and elect the Resulting Issuer Board, which generally has the ability to control the acquisition or disposition of the Resulting Issuer's assets, and the future issuance of Resulting Issuer Shares. Accordingly, for any matters with respect to which a majority vote of the Resulting Issuer Shares may be required by law, the Resulting Issuer's directors and officers may have the ability to control such matters. Because the directors and officers control a substantial portion of such Resulting Issuer Shares, investors may find it difficult or impossible to replace the Resulting Issuer's directors if they disagree with the way the Resulting Issuer's business is being operated.

Dependence on Suppliers and Skilled Labour

The ability of the Resulting Issuer to compete and grow will be dependent on it having access, at a reasonable cost and in a timely manner, to skilled labour, equipment, parts and components. No assurances can be given that the Resulting Issuer will be successful in maintaining its required supply of skilled labour, equipment, parts and components. It is also possible that the final costs of any capital expenditure contemplated by the Resulting Issuer's business plans may be significantly greater than anticipated by the Resulting Issuer's management, and may be greater than funds available to the Resulting Issuer, in which circumstance the Resulting Issuer may curtail, or extend the timeframes for completing, its capital expenditure plans. This could have an adverse effect on the Resulting Issuer's business, financial condition, results of operations or prospects.

Difficulty to Forecast

The Resulting Issuer must rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the industry. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the business, results of operations, financial condition or prospects of the Resulting Issuer.

Management of Growth

The Resulting Issuer may be subject to growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Resulting Issuer to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Resulting Issuer to deal with this growth may have a material adverse effect on the Resulting Issuer's business, financial condition, results of operations or prospects.

Internal Controls

Effective internal controls are necessary for the Resulting Issuer to provide reliable financial reports and to help prevent fraud. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Resulting Issuer's results of operations or cause it to fail to meet its reporting obligations. If the Resulting Issuer or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Resulting Issuer's consolidated financial statements and materially adversely affect the trading price of the Resulting Issuer Shares.

Conflicts of Interest

Certain of the directors and officers of the Resulting Issuer 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 Resulting Issuer and as officers and directors of such other companies.

Litigation

The Resulting Issuer 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 Resulting Issuer becomes involved be determined against the Resulting Issuer, such a decision could adversely affect the Resulting Issuer's ability to continue operating and the market price for the Resulting Issuer Shares. Even if the Resulting Issuer is involved in litigation and wins, litigation can redirect significant company resources.

Intellectual Property Risks

The Resulting Issuer will have certain proprietary intellectual property, including but not limited to brands, trademarks, trade names, and proprietary processes. The Resulting Issuer will rely on this intellectual property, know-how and other proprietary information, and may require employees, consultants and suppliers to sign confidentiality agreements. However, any confidentiality agreement may be breached, and the Resulting Issuer may not have adequate remedies for such breaches. Third parties may independently develop substantially equivalent proprietary information without infringing upon any proprietary technology. Third parties may otherwise gain access to the Resulting Issuer's proprietary information and adopt it in a competitive manner. Any loss of intellectual property protection may have a material adverse effect on the Resulting Issuer's business, results of operations or prospects. See "*Trademarks and Branding*" for a list of the Resulting Issuer's trademarks.

Fraudulent or Illegal Activity by Employees, Contractors And Consultants

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

Information Technology Systems and Cyber-Attacks

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

The Resulting Issuer has not experienced any material losses to date relating to cyber-attacks or other information security breaches, but there can be no assurance that the Resulting Issuer will not incur such losses in the future. The

Resulting Issuer's risk and exposure to these matters cannot be fully mitigated because of, among other things, the evolving nature of these threats. As a result, cyber security and the continued development and enhancement of controls, processes and practices designed to protect systems, computers, software, data and networks from attack, damage or unauthorized access is a priority. As cyber threats continue to evolve, the Resulting Issuer may be required to expend additional resources to continue to modify or enhance protective measures or to investigate and remediate any security vulnerabilities.

Operating Risks and Insurance

The Resulting Issuer's operations will be subject to hazards inherent in the CBD product industry, such as equipment defects, malfunction and failures, natural disasters which result in fires, accidents and explosions that can cause personal injury, loss of life, suspension of operations, damage to facilities, business interruption and damage to or destruction of property, equipment and the environment, labour disputes, and changes in the regulatory environment. These risks could expose the Resulting Issuer to substantial liability for personal injury, wrongful death, property damage, pollution, and other environmental damages. The frequency and severity of such incidents will affect operating costs, insurability and relationships with customers, employees and regulators.

The Resulting Issuer will continuously monitor its operations for quality control and safety. However, there are no assurances that the Resulting Issuer's safety procedures will always prevent such damages. Although the Resulting Issuer will maintain insurance coverage that it believes to be adequate and customary in the industry, there can be no assurance that such insurance will be adequate to cover its liabilities. In addition, there can be no assurance that the Resulting Issuer will be able to maintain adequate insurance in the future at rates it considers reasonable and commercially justifiable. The occurrence of a significant uninsured claim, a claim in excess of the insurance coverage limits then maintained by the Resulting Issuer, or a claim at a time when it is not able to obtain liability insurance, could have a material adverse effect on the Resulting Issuer, the Resulting Issuer's ability to conduct normal business operations and on the Resulting Issuer's business, financial condition, results of operations and cash flows in the future.

Uninsured or Uninsurable Risk

The Resulting Issuer may be subject to liability for risks against which it cannot insure or against which the Resulting Issuer may elect not to insure due to the high cost of insurance premiums or other factors. The payment of any such liabilities would reduce the funds available for the Resulting Issuer's normal business activities. Payment of liabilities for which the Resulting Issuer does not carry insurance may have a material adverse effect on the Resulting Issuer's financial position and operations.

Issuance of Debt

From time to time, the Resulting Issuer may enter into transactions to acquire assets or the shares of other organizations. These transactions may be financed in whole or in part with debt, which may increase the Resulting Issuer's debt levels above industry standards for companies of similar size. Depending on future exploration and development plans, the Resulting Issuer may require additional equity and/or debt financing that may not be available or, if available, may not be available on favourable terms to the Resulting Issuer. Neither the Resulting Issuer's notice of articles nor its articles will limit the amount of indebtedness that the Resulting Issuer may incur. As a result, the level of the Resulting Issuer's indebtedness from time to time, could impair its ability to obtain additional financing on a timely basis to take advantage of business opportunities that may arise.

Dilution

The Resulting Issuer may make future acquisitions or enter into financings or other transactions involving the issuance of securities of the Resulting Issuer which may be dilutive to the other shareholders and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Resulting Issuer Shares.

Financial Projections May Prove Materially Inaccurate or Incorrect

The Resulting Issuer's financial estimates, projections and other forward-looking information accompanying this Listing Statement were prepared by Brunswick and Poko without the benefit of reliable historical industry information or other information customarily used in preparing such estimates, projections and other forward-looking information. Such forward-looking information is based on assumptions of future events that may or may not occur, which assumptions may not be disclosed in such documents. Investors should review the financials of Brunswick and Poko and become familiar with the assumptions underlying any estimates, projections or other forward-looking information. Projections are inherently subject to varying degrees of uncertainty and their achievability depends on the timing and probability of a complex series of future events. There is no assurance that the assumptions upon which these projections are based will be realized. Actual results may differ materially from projected results for a number of reasons including increases in operation expenses, changes or shifts in regulatory rules, undiscovered and unanticipated adverse industry and economic conditions, and unanticipated competition. Accordingly, investors should not rely on any projections to indicate the actual results the Resulting Issuer might achieve.

Certain Remedies and Rights to Indemnification may be Limited

The Resulting Issuer's governing documents will provide that the liability of its board of directors and officers is eliminated to the fullest extent allowed under the provincial and federal laws of Canada applicable therein. Thus, the Resulting Issuer and the shareholders of the Resulting Issuer may be prevented from recovering damages for alleged errors or omissions made by the members of the board of directors of the Resulting Issuer and its officers. The Resulting Issuer's governing documents will also provide that the Resulting Issuer will, to the fullest extent permitted by law, indemnify members of the board of directors of the Resulting Issuer and its officers for certain liabilities incurred by them by virtue of their acts on behalf of the Resulting Issuer.

Going-Concern Risk

The *pro forma* financial statements of the Resulting Issuer 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 Resulting Issuer'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 Resulting Issuer will be successful in completing an equity or debt financing or in achieving profitability. The *pro forma* 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 Resulting Issuer be unable to continue as a going concern.

Client Acquisitions

The Resulting Issuer's success depends on its ability to attract and retain clients. There are many factors which could impact the Resulting Issuer's ability to attract and retain clients, including but not limited to the Resulting Issuer's ability to continually offer and provide desirable and effective products and services, the successful implementation of the Resulting Issuer's client-acquisition plan and continued growth in the aggregate number of consumers choosing to use the Resulting Issuer's products and services. The Resulting Issuer's failure to acquire and retain customers would have a material adverse effect on the Resulting Issuer's business, operating results and financial condition.

Credit Risk

The Resulting Issuer will be exposed to credit risk through its cash and cash equivalents. Credit risk arises from deposits with banks and outstanding receivables. The Resulting Issuer does not hold any collateral as security but mitigates this risk by dealing only with what management believes to be financially sound counterparties and, accordingly, does not anticipate significant loss for non-performance.

Volatile Stock Price

The stock price of the Resulting Issuer, following Closing, is expected to be highly volatile and will be drastically affected by governmental and regulatory regimes and community support for the cannabis industry, and may also be affected by adverse changes in general market or industry conditions or economic trends, the COVID-19 pandemic, or a variety of other factors. The Resulting Issuer cannot predict the results of its operations expected to take place in the future. The results of these activities will inevitably affect the Resulting Issuer's decisions related to future operations and will likely trigger major changes in the trading price of the Resulting Issuer Shares.

COVID-19 Outbreak

Since the emergence in or about December 2019 of a novel strain of coronavirus ("**COVID-19**"), the highly contagious virus has spread across the world. On March 11, 2020, the World Health Organization declared the outbreak of COVID-19 a global pandemic. Since that time in response to the outbreak, governmental authorities in Canada and internationally have implemented various measures with the aim of preventing or limiting further spread of COVID-19. These measures, which have included travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, and social distancing, have, among other things, resulted in widespread business, employment and economic disruptions. The global pandemic continues to rapidly evolve and the ultimate impact of the COVID-19 outbreak is highly uncertain. The continued global spread of COVID-19 could have an adverse impact on the business, operations and financial results of the Resulting Issuer, including with respect to issues related to labour, processing and supply chain. It is possible that the COVID-19 pandemic may adversely affect the Resulting Issuer's ability to successfully market and sell its products and services. Although the opposite may be true, sales volumes of cannabis and cannabis-derived products may be adversely impacted by consumer "social distancing" behaviours. Continued spread of COVID-19 globally could also lead to a deterioration of general economic conditions including a possible national or global recession. Due to the unpredictability and scale of the effects of COVID-19, the Resulting Issuer is unable to accurately estimate the impact or level of materiality of COVID-19 on its business, operations or financial results as at the date of this Listing Statement. The Resulting Issuer will monitor the situation and in order to assess any possible adverse impact on its business, supply chain and customers on an ongoing basis and to determine which measures, if any, will be taken to mitigate such adverse impact.

For further details, see "*Impacts of COVID-19 on Poko Group*".

Industry and Regulatory Risks

Regulatory Regime

The business and activities of the Resulting Issuer are heavily regulated in the jurisdiction where it will carry on business. The Resulting Issuer's operations will be subject to various laws, regulations and guidelines by governmental authorities. Laws and regulations, applied generally, grant government agencies and self-regulatory bodies broad administrative discretion over the activities of the Resulting Issuer, including the power to limit or restrict business activities as well as impose additional disclosure requirements on the Resulting Issuer's products and services. Achievement of the Resulting Issuer's business objectives is contingent, in part, upon compliance with regulatory requirements enacted by governmental authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. The Resulting Issuer cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and 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 Resulting Issuer.

The Resulting Issuer will incur ongoing costs and obligations related to regulatory compliance in Canada. Failure to comply with regulations may lead to possible sanctions including the revocation or imposition of additional conditions on licenses to operate the Resulting Issuer's business, the suspension or expulsion from a particular market or jurisdiction or of its key personnel, and the imposition of fines and censures. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Resulting Issuer's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Resulting Issuer.

Change in Laws, Regulations and Guidelines

The Resulting Issuer's operations are subject to a variety of laws, regulations and guidelines. These laws and regulations are broad in scope and subject to evolving interpretations. If any changes to such laws, regulations and guidelines occur, which are matters beyond the control of the Resulting Issuer, the Resulting Issuer may incur significant costs in complying with such changes or it may be unable to comply therewith, which in turn may result in a material adverse effect on the Resulting Issuer's business, financial condition and results of operation. In addition, violations of these laws, or allegations of such violations, could disrupt certain aspects of the Resulting Issuer's business plan and result in a material adverse effect on certain aspects of its planned operations.

General Regulatory Risks

Ownership of securities of cannabis companies may be considered unlawful in some jurisdictions outside of Canada

Cannabis-related financial transactions, including investment in the securities of cannabis companies and receipt of any associated benefits, such as dividends, are currently subject to anti-money laundering and a variety of other laws that vary by jurisdiction, many of which are unsettled and still developing. While the interpretation of these laws are unclear, in some jurisdictions outside of Canada, such as the United Kingdom, financial benefit directly or indirectly arising from conduct that would be considered unlawful in such jurisdiction may be viewed to be within the purview of these laws, and persons receiving any such benefit, including investors in an applicable jurisdiction, may be subject to liability under such laws. Each prospective investor should therefore contact his, her or its own legal advisor regarding the ownership of Securities and any related potential liability.

Differing Local Rules and Regulations May Limit Ability to Expand into New Markets

Expansion of the Resulting Issuer's business into new markets with different rules and regulations or distant from then-existing operations, may not succeed. Any such expansion may expose the Resulting Issuer to new operational, regulatory and/or legal risks. In addition, expanding into new localities may subject the Resulting Issuer to unfamiliar or uncertain local rules and regulations that may adversely affect the operations of the Resulting Issuer. Newly entered localities may also have competitive conditions, consumer preferences and spending patterns that are more difficult to predict or satisfy than the existing markets.

Constraints on Marketing Products

The development of the Resulting Issuer's business and operating results may be hindered by applicable restrictions on sales and marketing activities imposed by government regulatory bodies. If the Resulting Issuer is unable to effectively market its products and services and compete for market share, or if the costs of compliance with government legislation and regulation cannot be absorbed through increased selling prices for its products and services, the Resulting Issuer's sales and results of operations could be adversely affected.

Economic Environment

The Resulting Issuer's operations could be affected by general economic context conditions should the unemployment level, interest rates or inflation reach levels that influence consumer trends, and consequently, impact the Resulting Issuer's sales and profitability. As well, general demand for banking services and alternative banking or financial services cannot be predicted and future prospects of such areas might be different from those predicted by the Resulting Issuer's management.

Market and Other Risks

Volatility in the Market Price of the Resulting Issuer's Securities

The Resulting Issuer Shares are expected to be listed on the CSE under the symbol "POKO" following the completion of the Transaction. Securities of cannabis and cannabis-related companies have experienced substantial volatility in the past, often based on factors unrelated to the financial performance or prospects of the companies involved. These factors include macroeconomic developments in North America and globally, currency fluctuations and market perceptions of the attractiveness of particular industries. The price of the Resulting Issuer Shares is also likely to be significantly affected by short-term changes in the cannabis sector, by the Resulting Issuer's financial condition or results of operations as reflected in its quarterly financial statements and by other operational and regulatory matters. As a result of any of these factors, the market price of the Resulting Issuer Shares at any given point in time may not accurately reflect their long-term value.

Payment of Dividends Unlikely

There is no assurance that the Resulting Issuer will pay dividends on its shares in the near future or ever. The Resulting Issuer will likely require all its funds to further the development of its business.

Enforcement of judgments against foreign persons may not be possible

Investors should be aware that most of the directors and officers of the Resulting Issuer will be located outside of Canada and, as a result, it may not be possible for shareholders of the Resulting Issuer to effect service of process within Canada upon these persons. All or a substantial portion of the assets of these persons are likely to be located outside of Canada and, as a result, it may not be possible to satisfy a judgment against such persons in Canada or to enforce a judgment obtained in Canadian courts against such persons outside of Canada.

The directors and officers of the Resulting Issuer who are located outside of Canada have appointed McMillan LLP as agent for service of process. The address for McMillan LLP is Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7.

18. PROMOTERS

As a founder, director and CEO of Poko up to the completion of the Transaction, and a director as of the Resulting Issuer upon completion of the Transaction, David Hughes will be a promoter of the Resulting Issuer within the meaning of applicable securities laws, controlling 54.71% of the Resulting Issuer Shares. Pursuant to the terms of the Hughes Option Agreement, Mr. Hughes will also have the option to purchase from certain shareholders of the Resulting Issuer an additional 2,688,391 Resulting Issuer Shares at a price of $0.15 per Resulting Issuer Share for a period of 45 days from the date of Closing. If the option under the Hughes Option Agreement is exercised in full, Mr. Hughes will control 58.15% of the Resulting Issuer Shares.

Mr. Hughes was the founder of Poko and presently holds or exercises control and direction over an aggregate of 72.17% of the shares of Cannmed (16.9% of which are held in his name and the balance of which are held beneficially through family members or holding companies). Mr. Hughes also exercised control and direction over an aggregate of 72.17% of the shares of Cannmed at the time the Asset Purchase Agreement was entered into and at the time the Cannmed Assets were purchased from Cannmed. Pursuant to the terms of the Asset Purchase Agreement, Poko purchased from Cannmed its portfolio of Cannmed Assets for the issuance of 1,231,517 Poko shares at a deemed price of $2.087 per Poko Share for the aggregate purchase price of $2,570,265. The valuation of the Cannmed Assets was based on investment by ORH in the Cannmed Assets and was supported by audited carved out ORH investment in the Cannmed Assets. Specifically, $2,740,026 was invested by ORH in acquiring and building the Cannmed Assets and, in June 2020, Senan Sexton purchased 25,017 Shares of Cannmed at a price of €80,000, putting the value of Cannmed at €3,940,887.

No promoter of the Resulting Issuer has, within 10 years prior to the date of this Listing Statement, been a director, chief executive officer, or chief financial officer of any person or company, that was subject to an order that was issued while the promoter was acting in such capacity, or was subject to an order that was issued after the promoter ceased to act in such capacity and which resulted from an event that occurred while the promoter was acting in such capacity.

No promoter of the Resulting Issuer is, as at the date of this Listing Statement, or has been within the 10 years prior to the date of this Listing Statement, a director or executive officer of any person or company that, while the promoter 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 promoter of the Resulting Issuer has, within the 10 years prior to the date of this Listing Statement, 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 promoter.

19. LEGAL PROCEEDINGS

There are no material legal proceedings to which Brunswick, Poko, or the Resulting Issuer are, or have been, a party or of which any of their property is, or has been, the subject matter. Additionally, to the reasonable knowledge of the management of the Brunswick, Poko, and the proposed management of the Resulting Issuer, there are no such proceedings contemplated.

There have not been any penalties or sanctions imposed against Brunswick, Poko, or the Resulting Issuer by a court relating to provincial and territorial securities legislation or by a securities regulatory authority within the three years prior to the date of this Listing Statement, nor have there been any other penalties or sanctions imposed by a court or regulatory body against Brunswick, Poko, or the Resulting Issuer, and they have not entered into any settlement agreements before a court relating to provincial and territorial securities legislation or with a securities regulatory authority within the three years prior to the date of this Listing Statement.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Except as described herein, to the knowledge of Brunswick's and Poko's management, no proposed director or officer, insider, nor any of their respective associates, affiliates or member of their group have any interest in any material transaction of the Resulting Issuer within the past three years prior to the date of this Listing Statement.

21. AUDITORS, TRANSFER AGENTS AND REGISTRARS

21.1 Auditors

The auditor of Poko is OKC Chartered Accountants, located in Dublin, Ireland.

The auditor of Brunswick is Guimond Lavallée Inc, located in Brossard, Canada.

The auditors of the Resulting Issuer following completion of the Transaction will be OKC Chartered Accountants at its principal office in Dublin, Ireland.

21.2 Registrar and Transfer Agent

Brunswick's registrar and transfer agent, Computershare Trust Company of Canada, located at 650 de Maisonneuve west 7th floor, Montreal, QC H3A 3T2, will be the registrar and transfer agent of the Resulting Issuer.

22. MATERIAL CONTRACTS

During the course of the two years prior to the date of this Listing Statement, Brunswick has entered into the following material contracts, other than the contracts entered into in the ordinary course of business:

(1) the Share Exchange Agreement.

During the course of the two years prior to the date of this Listing Statement, Poko has entered into the following material contracts, other than the contracts entered into in the ordinary course of business:

(1) the Asset Purchase Agreement; and

(2) the Share Exchange Agreement.

A copy of the Material Contracts is available on the Resulting Issuer's SEDAR profile at www.sedar.com.

23. INTEREST OF EXPERTS

No person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this Listing Statement or as having prepared or certified a report or valuation described or included in this Listing Statement holds any beneficial interest, direct or indirect, in any securities or property of the Resulting Issuer or of an Associate or Affiliate of the Resulting Issuer and no such person is expected to be elected, appointed or employed as a director, senior officer or employee of the Resulting Issuer or of an Associate or Affiliate of the Resulting Issuer and no such person is a promoter of the Resulting Issuer or an Associate or Affiliate of the Resulting Issuer. Dallaire & Lapointe Inc. and OKC Chartered Accountants are independent of the Resulting Issuer, and have performed their services in accordance with the rules of professional conduct of International Auditing Standards.

24. OTHER MATERIAL FACTS

The Resulting Issuer is not aware of any other material facts relating to Poko, Brunswick or the Resulting Issuer or to the Transaction that are not disclosed under the preceding items and are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to Poko, Brunswick, and the Resulting Issuer, assuming completion of the Transaction, other than those set forth herein.

25. FINANCIAL STATEMENTS

25.1 Financial Statements

Please see attached for the following financial statements:

A. Audited financial statements of Poko Innovations Inc. for the years ended December 31, 2020 and 2019;

B. Unaudited condensed interim financial statements of Poko Innovations Inc. (formerly Brunswick Resources Inc.) for the three-month period ended March 31, 2021;

C. Annual management's discussion and analysis of Poko Innovations Inc. (formerly Brunswick Resources Inc.) for the years ended December 31, 2020 and 2019;

D. Interim management's discussion and analysis of Poko Innovations Inc.(formerly Brunswick Resources Inc.). for the three-month period ended March 30, 2021;

E. Annual financial statements of ORH Marketing Limited for the year ended June 30, 2020;

F. Carve-out financial statements of Cannmed Products Limited and ORH Marketing Limited for the years ended June 30, 2020 and 2019;

G. Unaudited condensed interim financial statements of Poko Group Ltd. from incorporation on September 29, 2020 to March 31, 2021;

H. Interim management's discussion and analysis of Poko Group Ltd. from incorporation on September 29, 2020 to March 31, 2021; and

I. Pro forma statement of financial position of the Resulting Issuer as at March 31, 2021.

CERTIFICATE OF POKO INNOVATIONS INC.

Pursuant to a resolution duly passed by the board of directors of Poko Innovations Inc. (the "**Issuer**"), hereby applies for the listing of the above mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to the Issuer. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated this 13th day of August, 2021.

"David Hughes"	*"Senan Sexton"*
David Hughes	Senan Sexton
Chief Executive Officer	Chief Financial Officer
"Michael Porter"	*"Tim Henley"*
Michael Porter	Tim Henley
Director	Director

CERTIFICATE OF POKO GROUP LTD.

The foregoing contains full, true and plain disclosure of all material information relating to Poko Group Ltd. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Dundalk, Ireland this 13th day of August, 2021.

"David Hughes"	*"David Hughes"*
David Hughes	David Hughes
Chief Executive Officer	Sole Director

CERTIFICATE OF THE PROMOTER

The foregoing contains full, true and plain disclosure of all material information relating to Poko Group Ltd. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Dundalk, Ireland this 13th day of August, 2021.

"David Hughes"

David Hughes

Promoter

SCHEDULE "A"

AUDITED FINANCIAL STATEMENTS OF POKO INNOVATIONS INC. (FORMERLY BRUNSWICK RESOURCES INC.) FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

[see attached]

Cu
Pb, Zn
Ag, Au

Ressources
BRUNSWICK inc.

Cu
Pb, Zn
Ag, Au

BRUNSWICK
Resources inc.

RESSOURCES BRUNSWICK INC. (société d'exploration)

ÉTATS FINANCIERS

31 DÉCEMBRE 2020 ET 31 DÉCEMBRE 2019

(en dollars canadiens)

BRUNSWICK RESOURCES INC. (exploration corporation)

FINANCIAL STATEMENTS

DECEMBER 31, 2020 AND DECEMBER 31, 2019

(in Canadian dollars)

RESSOURCES BRUNSWICK INC.

RAPPORT DE LA DIRECTION

Responsabilité de la direction sur la divulgation de l'information financière

Les états financiers ci-joints ont été préparés par la direction et sont en conformité avec les Normes internationales d'information financière ("IFRS") publiées par l'International Accounting Standards Board. La direction est responsable de la préparation, de l'intégrité et de l'objectivité des états financiers et autres informations financières présentées dans ce rapport annuel. Les autres informations figurant dans ces états financiers sont fondées sur des estimations et des jugements. La direction a établi ces montants de manière raisonnable afin de s'assurer que les états financiers soient présentés fidèlement, à tous égards importants.

Des systèmes de contrôle administratif, comptable et de divulgation interne ont été élaborés et sont maintenues par la direction afin de fournir une assurance raisonnable que les actifs sont protégés et que l'information financière est exacte et fiable.

(signé) Christian Dupont
Président et administrateur

BRUNSWICK RESOURCES INC.

MANAGEMENT'S REPORT

Management's responsibility for financial reporting

The accompanying financial statements have been prepared by management and are in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. The management is responsible for the preparation, integrity and objectivity of the financial statements and other financial information presented in this Report. Other information included in these financial statements are based on estimates and judgments. Management has determined such amounts on a reasonable basis in order to ensure that the financial statements are presented fairly in all material respects.

A system of administrative, internal accounting and disclosure controls have been developed and are maintained by management to provide reasonable assurance that assets are safeguarded, and that financial information is accurate and reliable.

(signed) Christian Dupont
President and director

RAPPORT DE L'AUDITEUR INDÉPENDANT

Aux actionnaires de
RESSOURCES BRUNSWICK INC.

Opinion

Nous avons effectué l'audit des états financiers ci-joints de la société **RESSOURCES BRUNSWICK INC.** (la « Société »), qui comprennent les états de la situation financière au 31 décembre 2020, et les états de la perte nette et de la perte globale, des variations des capitaux propres et les tableaux des flux de trésorerie pour les exercices terminés à ces dates, ainsi que les notes complémentaires, y compris le résumé des principales méthodes comptables et d'autres informations explicatives (collectivement appelés les « états financiers »).
À notre avis, les états financiers ci-joints donnent, dans tous leurs aspects significatifs, une image fidèle de la situation financière de la Société au 31 décembre 2020, ainsi que de sa performance financière et de ses flux de trésorerie pour les exercices terminés à cette date, conformément aux Normes internationales d'information financière (IFRS) telles qu'elles ont été publiées par l'International Accounting Standards Board (« IASB »).

Fondement de l'opinion

Nous avons effectué notre audit conformément aux normes d'audit généralement reconnues du Canada. Les responsabilités qui nous incombent en vertu de ces normes sont plus amplement décrites dans la section « Responsabilités de l'auditeur à l'égard de l'audit des états financiers » du présent rapport. Nous sommes indépendants de la Société conformément aux règles de déontologie qui s'appliquent à notre audit des états financiers au Canada et nous nous sommes acquittés des autres responsabilités déontologiques qui nous incombent selon ces règles. Nous estimons que les éléments probants que nous avons obtenus sont suffisants et appropriés pour fonder notre opinion d'audit.

Continuité d'exploitation

Nous attirons l'attention sur la note 1 des états financiers, qui décrit les éléments et conditions qui indiquent l'existence d'une incertitude significative susceptible de jeter un doute significatif sur la capacité de la Société à poursuivre son exploitation. Notre opinion n'est pas modifiée à ce sujet.

INDEPENDENT AUDITOR'S REPORT

To the shareholders of
BRUNSWICK RESOURCES INC.

Opinion

We have audited the accompanying financial statements of **BRUNSWICK RESOURCES INC.** (the 'Corporation"), which comprise the statements of financial position as at December 31, 2020, and the statements of net loss and comprehensive loss, changes in equity, and cash flows for the years then ended and notes to financial statements, including a summary of significant accounting policies (collectively referred to as the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Corporation as at December 31, 2020, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the Corporation in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material uncertainty related to going concern

We draw attention to note 1 to the financial statements, which describes matters and conditions that indicate the existence of a material uncertainty that may cast significant doubt about the Corporation's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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Téléphone : 450 855.4646 | Télécopieur : 450 855.4334

Autre point

Les chiffres comparatifs de l'état de la situation financière au 31 décembre 2019 et les états du résultat global, des variations des capitaux propres et des flux de trésorerie et les notes connexes pour l'exercice clos le 31 décembre 2019 ont été audités par un autre auditeur qui a exprimé sur ces états une opinion non modifiée le 30 avril 2020.

Autre information

La direction est responsable des autres informations. Les autres informations comprennent le rapport de gestion déposé auprès des commissions canadiennes des valeurs mobilières concernées.

Notre opinion sur les états financiers ne couvre pas les autres informations et nous n'exprimons aucune forme de conclusion d'assurance à leur sujet.

Dans le cadre de notre audit des états financiers, notre responsabilité consiste à lire les autres informations identifiées ci-dessus et, ce faisant, à déterminer si les autres informations sont significativement incompatibles avec les états financiers ou nos connaissances obtenues lors de l'audit, ou semblent autrement être matériellement inexactes.

Si, à la lumière des travaux que nous avons effectués sur ces autres informations, nous concluons à la présence d'une anomalie significative dans ces autres informations, nous sommes tenus de le signaler dans le rapport de l'auditeur. Nous n'avons rien à signaler à cet égard.

Responsabilités de la direction et des responsables de la gouvernance à l'égard des états financiers

La direction est responsable de la préparation et de la présentation fidèle de ces états financiers conformément aux IFRS, ainsi que du contrôle interne qu'elle considère comme nécessaire pour permettre la préparation d'états financiers exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs.

Lors de la préparation des états financiers, c'est à la direction qu'il incombe d'évaluer la capacité de la Société à poursuivre son exploitation, de communiquer, le cas échéant, les questions relatives à la continuité de l'exploitation et d'appliquer le principe comptable de continuité d'exploitation, sauf si la direction a l'intention de liquider la Société ou de cesser son activité ou si aucune autre solution réaliste ne s'offre à elle.

Il incombe aux responsables de la gouvernance de surveiller le processus d'information financière de la Société.

Responsabilités de l'auditeur à l'égard de l'audit des états financiers

Nos objectifs sont d'obtenir l'assurance raisonnable que les états financiers pris dans leur ensemble sont exempts d'anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, et de délivrer un rapport de l'auditeur contenant notre opinion. L'assurance raisonnable correspond à un niveau élevé d'assurance, qui ne garantit toutefois pas qu'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada permettra toujours de détecter toute anomalie significative qui pourrait exister.

Other matter

The comparative figures in the statement of financial position as at December 31, 2019 and the statements of loss and comprehensive loss, changes in equity and cash flow and the related notes for the year ended December 31, 2019 were audited by another auditor who expressed an unmodified opinion on those statements on April 30, 2020.

Other information

Management is responsible for the other information. The other information comprises the Management's Discussion and Analysis filed with the relevant Canadian Securities Commissions.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, in the light of the work we have done on this other information, we conclude that there is a material misstatement in this other information, we are required to report this fact in the auditor's report. We have nothing to report in this regard.

Responsibilities of management and those charged with governance for the financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.

Auditor's Responsibilities For the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists.

Responsabilités de l'auditeur à l'égard de l'audit des états financiers (suite)

Les anomalies peuvent résulter de fraudes ou d'erreurs et elles sont considérées comme significatives lorsqu'il est raisonnable de s'attendre à ce qu'elles, individuellement ou collectivement, puissent influer sur les décisions économiques que les utilisateurs des états financiers prennent en se fondant sur ceux-ci.

Dans le cadre d'un audit réalisé conformément aux normes d'audit généralement reconnues du Canada, nous exerçons notre jugement professionnel et faisons preuve d'esprit critique tout au long de cet audit. En outre:

- Nous identifions et évaluons les risques que les états financiers comportent des anomalies significatives, que celles-ci résultent de fraudes ou d'erreurs, concevons et mettons en œuvre des procédures d'audit en réponse à ces risques, et réunissons des éléments probants suffisants et appropriés pour fonder notre opinion. Le risque de non-détection d'une anomalie significative résultant d'une fraude est plus élevé que celui d'une anomalie significative résultant d'une erreur, car la fraude peut impliquer la collusion, la falsification, les omissions volontaires, les fausses déclarations ou le contournement du contrôle interne;
- Nous acquérons une compréhension des éléments du contrôle interne pertinents pour l'audit afin de concevoir des procédures d'audit appropriées aux circonstances, et non dans le but d'exprimer une opinion sur l'efficacité du contrôle interne de la Société;
- Nous apprécions le caractère approprié des méthodes comptables retenues et le caractère raisonnable des estimations comptables faites par la direction, de même que des informations y afférentes fournies par cette dernière;
- Nous tirons une conclusion quant au caractère approprié de l'utilisation par la direction du principe comptable de continuité d'exploitation et, selon les éléments probants obtenus, quant à l'existence ou non d'une incertitude significative liée à des événements ou situations susceptibles de jeter un doute important sur la capacité de la Société à poursuivre son exploitation. Si nous concluons à l'existence d'une incertitude significative, nous sommes tenus d'attirer l'attention des lecteurs de notre rapport sur les informations fournies dans les états financiers au sujet de cette incertitude ou, si ces informations ne sont pas adéquates, d'exprimer une opinion modifiée. Nos conclusions s'appuient sur les éléments probants obtenus jusqu'à la date de notre rapport. Des événements ou situations futurs pourraient par ailleurs amener la Société à cesser son exploitation;

Auditor’s Responsibilities For the Audit of the Financial Statements (continued)

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation’s internal control;
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management;
- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Corporation to cease to continue as a going concern;

Responsabilités de l'auditeur à l'égard de l'audit des états financiers (suite)

- Nous évaluons la présentation d'ensemble, la structure et le contenu des états financiers, y compris les informations fournies dans les notes, et apprécions si les états financiers représentent les opérations et événements sous-jacents d'une manière propre à donner une image fidèle.

Nous communiquons aux responsables de la gouvernance notamment l'étendue et le calendrier prévus des travaux d'audit et nos constatations importantes, y compris toute déficience importante du contrôle interne que nous aurions relevée au cours de notre audit.

Nous fournissons également aux responsables de la gouvernance une déclaration précisant que nous nous sommes conformés aux règles de déontologie pertinentes concernant l'indépendance, et leur communiquons toutes les relations et les autres facteurs qui peuvent raisonnablement être considérés comme susceptibles d'avoir des incidences sur notre indépendance ainsi que les sauvegardes connexes s'il y a lieu.

L'associé responsable de la mission d'audit au terme de laquelle le présent rapport de l'auditeur indépendant est délivré est David Bédard.

Auditor's responsibilities for the audit of the financial statements (continued)

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is David Bédard.

Guimond Lavallée inc. [1]

Société de comptables professionnels agréés
Chartered Professional Accountant Company

Brossard, Québec

Le 28 avril 2021
April 28, 2021

(1) CPA auditeur, CA, permis de comptabilité publique no A128615
CPA auditor, CA, public accountancy permit No. A128615

RESSOURCES BRUNSWICK INC. **BRUNSWICK RESOURCES INC.**

ÉTATS DE LA SITUATION FINANCIÈRE AU 31 DÉCEMBRE
(en dollars canadiens)

STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31
(in Canadian dollars)

	2020	**2019 (Ajusté / adjusted – note 5)**	**1er janvier 2019 January 1st, 2019 (Ajusté / adjusted – note 5)**	
ACTIFS				**ASSETS**
Actifs courants				**Current assets**
Trésorerie et équivalents de trésorerie	136 403	14 556	14 330	Cash and cash equivalents
Taxes à recevoir	3 108	239	5	Taxes receivable
À recevoir d'une société liée, sans intérêt (note 12)	-	5 315	3 169	Receivable from a related company, without interest (note 12)
Crédit d'impôt relatif aux ressources à recevoir	-	-	5 348	Tax credit related to resources receivables
Autres débiteurs	2 206	2 206	-	Other receivables
	141 717	22 316	22 852	
Actif non courant				**Non-current asset**
Immobilisations corporelles (note 7)	-	194	277	Fixed assets (note 7)
Total des actifs	141 717	22 510	23 129	**Total assets**
PASSIFS				**LIABILITIES**
Passifs courants				**Current liabilities**
Créditeurs et charges à payer	156 250	117 334	161 658	Accounts payable and accrued liabilities
Provision pour pénalités (note 14)	61 749	55 730	55 730	Provision for penalties (note 14)
Dû à un administrateur, sans intérêt	760	500	500	Due to a director, without interest
Prêts à demande, avec intérêt (note 11)	165 067	150 000	50 000	Demand loans, with interest (note 11)
Total des passifs	383 826	323 564	267 888	**Total liabilities**
CAPITAUX PROPRES				**SHAREHOLDERS' EQUITY**
Capital social (note 8)	3 677 568	3 544 593	3 544 593	Capital stock (note 8)
Surplus d'apport	688 797	688 797	688 797	Contributed surplus
Déficit	(4 608 474)	(4 534 444)	(4 478 149)	Deficit
Total du déficit	(242 109)	(301 054)	(244 759)	**Total deficit**
Total du passif et du déficit	141 717	22 510	23 129	**Total liabilities and deficit**

PASSIFS ÉVENTUELS (note 14)

CONTINGENT LIABILITIES (note 14)

Les notes font parties intégrantes des états financiers.

The accompanying notes are an integral part of these financial statements.

POUR LE CONSEIL D'ADMINISTRATION / ON BEHALF OF THE BOARD,

(signé / signed) Christian Dupont, Administrateur - Director
(signé / signed) Mario Colantonio, Administrateur - Director

RESSOURCES BRUNSWICK INC. | BRUNSWICK RESOURCES INC.

ÉTATS DE LA PERTE NETTE ET DE LA PERTE GLOBALE
EXERCICES CLOS LES 31 DÉCEMBRE
(en dollars canadiens)

STATEMENTS OF NET LOSS AND COMPREHENSIVE LOSS
YEARS ENDED DECEMBER 31
(in Canadian dollars)

	2020	2019 (Ajusté / adjusted – note 5)	
	$	$	
FRAIS D'ADMINISTRATION			**ADMINISTRATIVE EXPENSES**
Honoraires professionnels	38 076	36 803	Professional fees
Frais de bureau	769	5 290	Office expenses
Télécommunications	1 060	1 942	Telecommunications
Taxes et permis	90	(2 118)	Taxes and permits
Inscription, registrariat et information aux actionnaires	14 165	14 482	Registration, listing fees and shareholders' information
Mauvaises créances (note 12)	5 315	-	Bad debts (note 12)
Intérêts, pénalités et frais bancaires	14 361	6 326	Interest and bank expenses
Amortissement des immobilisations corporelles	194	83	Amortization of fixed assets
	74 030	62 808	
AUTRES			**OTHERS**
Revenus	-	(1 867)	Revenues
Gain sur règlement de dettes	-	(4 646)	Gain on debts settlement
	-	(6 513)	
PERTE AVANT IMPÔTS	74 030	56 295	**LOSS BEFORE INCOME TAXES**
Impôts sur le résultat et impôts différés (note 15)	-	-	Income taxes and deferred taxes (note 15)
PERTE NETTE ET PERTE GLOBALE	74 030	56 295	**NET LOSS AND COMPREHENSIVE LOSS**
PERTE NETTE PAR ACTION DE BASE ET DILUÉE (note 10)	0,00	0,00	**BASIC AND DILUTED NET LOSS PER SHARE (note 10)**
NOMBRE MOYEN PONDÉRÉ D'ACTIONS EN CIRCULATION	40 278 430	39 880 521	**WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING**

Les notes font partie intégrante des états financiers. / The accompanying notes are an integral part of these financial statements.

ÉTATS DES VARIATIONS DES CAPITAUX PROPRES / STATEMENTS OF CHANGES IN EQUITY

(en dollars canadiens) / (in Canadian dollars)

	Capital social / Capital Stock	Surplus d'apport / Contributed Surplus	Déficit / Deficit	Total des capitaux propres / Total Equity	
	$	$	$	$	
Solde au 1er janvier 2019 – tel que précédemment publié	**3 544 593**	**688 797**	**(4 436 124)**	**(202 734)**	**Balance, January 1st, 2019 – as previously reported**
Effet cumulatif – Changement de politique comptable des propriétés minières et actifs de prospection et d'évaluation (note 5)			(42 025)	(42 025)	Cumulative effect – Mining properties and exploration and evaluation assets accounting policy change (note 5)
Solde ajusté au 1er janvier 2019	**3 544 593**	**688 797**	**(4 478 149)**	**(244 759)**	**Adjusted balance, January 1st, 2019**
Perte nette et perte globale pour l'exercice	-	-	(56 295)	(56 295)	Net loss and comprehensive loss for the year
Solde au 31 décembre 2019	**3 544 593**	**688 797**	**(4 534 444)**	**(301 054)**	**Balance, December 31, 2019**
Émission d'actions	137 975			137 975	Issuance of shares
Frais d'émission d'actions	(5 000)			(5 000)	Share issue cost
Perte nette et perte globale pour l'exercice	-	-	(74 030)	(74 030)	Net loss and comprehensive loss for the year
Solde au 31 décembre 2020	**3 677 568**	**688 797**	**(4 608 474)**	**(242 109)**	**Balance, December 31, 2020**

Les notes font partie intégrante des états financiers. / The accompanying notes are an integral part of these financial statements.

RESSOURCES BRUNSWICK INC. | BRUNSWICK RESOURCES INC.

TABLEAUX DES FLUX DE TRÉSORERIE
EXERCICES CLOS LES 31 DÉCEMBRE
(en dollars canadiens)

STATEMENTS OF CASH FLOWS
YEARS ENDED DECEMBER 31
(in Canadian dollars)

	2020	**2019 (Ajusté / adjusted – note 5)**	
	$	$	
ACTIVITÉS OPÉRATIONNELLES			**OPERATING ACTIVITIES**
Perte nette et perte globale de l'exercice	(74 030)	(56 295)	Net loss and comprehensive loss of the year
Éléments n'impliquant aucun mouvement de trésorerie :		-	Items not involving cash:
Amortissement des immobilisations corporelles	194	83	Amortization of fixed assets
Mauvaises créances	5 315	-	Bad debts
Intérêts et pénalités	6 019	-	Interest and penalties
Gain sur règlement de dettes	-	(4 646)	Gain on debts settlement
	(62 502)	(60 858)	
Variation nette des éléments hors caisse du fonds de roulement (note 13)	36 047	(44 264)	Net change in non-cash operating working capital items (note 13)
	(26 455)	(105 122)	
ACTIVITÉS DE FINANCEMENT			**FINANCING ACTIVITIES**
Crédit d'impôts miniers encaissés	-	5 348	Mining tax credit received
Dû à des administrateurs	260	-	Due to directors
Prêts à demande	15 067	100 000	Demand loans
Émission d'actions, net des frais d'émission	132 975	-	Issuance of share, net of issuance cost
	148 302	105 348	
VARIATION NETTE DE LA TRÉSORERIE ET DES ÉQUIVALENTS DE TRÉSORERIE	121 847	226	**NET CHANGE IN CASH AND CASH EQUIVALENTS**
TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE AU DÉBUT	14 556	14 330	**CASH AND CASH EQUIVALENTS, BEGINNING OF THE YEAR**
TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE À LA FIN	136 403	14 556	**CASH AND CASH EQUIVALENTS, END OF THE YEAR**

Les notes font partie intégrante des états financiers. / The accompanying notes are an integral part of these financial statements.

1- STATUTS CONSTITUTIFS, NATURE DES ACTIVITÉS ET CONTINUITÉ DE L'EXPLOITATION

La Société, constituée en vertu de la Business Corporations Act (Alberta), se spécialise dans l'acquisition et dans l'exploration de propriétés minières au Canada.

Le siège social de Ressources Brunswick inc. est situé au 101A, avenue Principale, bureau 100, Rouyn-Noranda (Québec), Canada, J9X 4P1. Le titre de la Société est transigé sous le symbole BRU.H à la Bourse de croissance NEX. La négociation des titres de la Société est actuellement suspendue de la Bourse de croissance NEX à la demande de la Société.

La Société n'a pas encore déterminé si ses propriétés minières renferment des réserves de minerai pouvant être exploitées économiquement. L'exploration et la mise en valeur de gisements de minéraux impliquent d'importants risques financiers. Le succès de la Société dépendra d'un certain nombre de facteurs, entre autres, les risques liés à l'exploration et à l'extraction, les questions relatives à la réglementation ainsi que les règlements en matière d'environnement et autres règlements.

Pour l'exercice clos le 31 décembre 2020, la Société a enregistré une perte nette de 74 030 $ (56 295 $ en 2019). De plus, elle enregistre habituellement des pertes année après année et elle a accumulé un déficit de 4 608 474 $ au 31 décembre 2020 (4 534 444 $ au 31 décembre 2019). La Société étant au stade de l'exploration, elle n'a pas de revenu provenant de son exploitation. Conséquemment, la direction cherche périodiquement à obtenir du financement sous forme d'émission d'actions afin de poursuivre ses activités et, malgré le fait qu'elle ait réussi dans le passé, il n'y a aucune garantie de réussite pour l'avenir. En relation avec des conventions d'actions accréditives, la Société n'a pas complété les travaux de prospection et d'évaluation dans les délais statutaires. Au 31 décembre 2020, les travaux de prospection et d'évaluation qui devaient être réalisés avant le 31 décembre 2015 et 2012 se chiffrent cumulativement à environ 140 000 $. Par ailleurs, comme le montant en défaut est soumis à des pénalités, la Société a comptabilisé un montant cumulatif de pénalités s'élevant à 61 749 $ au 31 décembre 2020 (55 730 $ au 31 décembre 2019) (voir note 14). Ce non-respect réglementaire amène un risque fiscal pour les investisseurs concernés et un risque financier pour la Société. Actuellement, la direction de la Société est optimiste à l'effet qu'elle pourra réunir suffisamment de liquidités pour prendre en charge ses passifs financiers actuels provenant de ses engagements.

1- STATUTE OF INCORPORATION, NATURE OF ACTIVITIES AND GOING CONCERN

The Corporation, incorporated under the Business Corporations Act (Alberta), is engaged in the acquisition and exploration of mining properties in Canada.

Brunswick Resources Inc.'s registered office is located at 101A Principale Avenue, Suite 100, Rouyn-Noranda (Quebec), Canada, J9X 4P1. The stock of the Corporation is trading on NEX Venture Exchange under symbol BRU.H. Trading in the Corporation's securities is currently halted on the NEX Venture Exchange at the request of the Corporation.

The Corporation has not yet determined whether its mining properties have economically recoverable ore reserves. The exploration and development of mineral deposits involves significant financial risks. The success of the Corporation will be influenced by a number of factors, including exploration and extraction risks, regulatory issues, environmental regulations and other regulations.

For the year ended December 31, 2020, the Corporation recorded a net loss of $74,030 ($56,295 in 2019). In addition, it recorded habitually losses year after year and has accumulated a deficit amounting to $4,608,474 as at December 31, 2020 ($4,534,444 as at December 31, 2019). The Corporation is in exploration stage and it has no revenue from its operating activities. Consequently, management periodically seeks additional forms of financing through the issuance of shares to continue its operations, and despite the fact it has been able in the past, there is no guarantee of success for the future. In relation with flow-through shares agreements, the Corporation did not complete exploration and evaluation expenses in the statutory deadlines. As at December 31, 2020, exploration and evaluation expenses that had to be incurred by December 31, 2015 and 2012 are cumulatively amounting to approximately $140,000. Furthermore, since the default amount is subject to penalties, the Corporation recorded a cumulative amount of provision of $61,749 as at December 31, 2020 ($55,730 as at December 31, 2019) (see note 14). This non-respect leads to a fiscal risk for the concerned investors and a financial risk for the Corporation. Currently, the Corporation's management is optimistic to raise sufficient funds to meet its current financial liabilities from its commitments.

1- STATUTS CONSTITUTIFS, NATURE DES ACTIVITÉS ET CONTINUITÉ DE L'EXPLOITATION (suite)

Si la direction ne parvenait pas à obtenir de nouveaux fonds, la Société pourrait alors être dans l'incapacité de poursuivre ses activités, et les montants réalisés à titre d'actifs pourraient être moins élevés que les montants inscrits dans les présents états financiers.

Le 16 novembre 2020, la Société a signé une lettre d'intention exécutoire afin de conclure une acquisition d'entreprise avec POKO Group Ltd. qui résultera en une prise de contrôle inversée de la Société qui pourrait permettre à la Société d'honorer toutes ses créances.

Bien que la direction ait pris des mesures pour vérifier le droit de propriété concernant les propriétés minières dans lesquelles la Société détient une participation, conformément aux normes de l'industrie visant la phase courante de prospection et d'évaluation de ces propriétés, ces procédures ne garantissent pas le titre de propriété à la Société. Le titre de propriété peut être assujetti à des accords antérieurs non reconnus et ne pas être conforme aux exigences en matière de réglementation.

Les états financiers ci-joints ont été établis selon l'hypothèse de la continuité de l'exploitation, où les actifs sont réalisés et les passifs acquittés dans le cours normal des activités et ne tiennent pas compte des ajustements qui devraient être effectués à la valeur comptable des actifs et des passifs, aux montants présentés au titre des produits et des charges et au classement des postes de l'état de la situation financière si l'hypothèse de la continuité de l'exploitation n'était pas fondée. Ces ajustements pourraient être importants.

2- BASES DE PRÉPARATION

Déclaration de conformité

Les présents états financiers ont été établis conformément aux Normes internationales d'information financière (« IFRS ») telles qu'elles ont été publiées par l'International Accounting Standards Board (« IASB »).

L'émission de ces états financiers a été approuvée et autorisée par le conseil d'administration le 28 avril 2021.

Base d'évaluation

Les états financiers de la Société ont été préparés selon la méthode de la comptabilité d'exercice et sont fondés sur les coûts historiques.

Les états financiers ont été préparés selon le principe de la continuité d'exploitation, ce qui signifie que la Société serait en mesure de réaliser ses actifs et de s'acquitter de ses passifs dans le cours normal de ses activités

1- STATUTE OF INCORPORATION, NATURE OF ACTIVITIES AND GOING CONCERN (continued)

If the management is unable to obtain new funding, the Corporation may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these financial statements.

On November 16, 2020, the Corporation entered into a binding letter of intent to a complete a business transaction with POKO Group Ltd. that will result in a reverse take-over of the Corporation that could allow the Corporation to honor all of its liabilities.

Although the management has taken steps to verify titles of the mining properties in which the Corporation holds an interest, in accordance with industry standards for the current stage of exploration and evaluation of these properties, these procedures do not guarantee the Corporation's property title. Property title may be subject to unregistered prior agreements and non-compliant with regulatory requirements.

The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liquidation of liabilities during the normal course of operations and do not reflect the adjustments to the carrying values of assets and liabilities, the reported revenues and expenses and statement of financial position classifications that would be necessary if the going concern assumption would not be appropriate. These adjustments could be material.

BASIS OF PREPARATION

Statement of compliance

These financial statements are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These financial statements were approved and authorized for issue by the Board of Directors on April 28, 2021.

Basis of measurement

These financial statements have been prepared on the historical cost basis.

The financial statements have been prepared on a going concern basis, meaning the Corporation would be able to realize its assets and discharge its liabilities in the normal course of action.

2- BASES DE PRÉPARATION (suite)

Monnaie fonctionnelle et monnaie de présentation

La monnaie de présentation et la monnaie de l'ensemble des opérations de la Société est le dollar canadien, puisqu'il représente la monnaie de l'environnement économique principal dans lequel la Société exerce ses activités.

3- APPLICATION DES IFRS NOUVELLES ET RÉVISÉES

IFRS nouvelles et révisées, publiées mais non encore entrées en vigueur

Amendements à IAS 1 - Classement des passifs comme courants ou non courants

Les amendements à IAS 1 affectent uniquement la présentation des passifs comme courants ou non courants dans l'état consolidé de la situation financière et non le montant ou le moment de la comptabilisation de tout actif, passif, produit ou charge, ou les informations divulguées sur ces éléments.

Les amendements précisent que le classement des passifs comme courants ou non courants est basé sur des droits qui existent à la fin de la période, précisent que le classement n'est pas affecté par les attentes quant à savoir si une entité exercera son droit de différer le règlement d'un responsabilité civile, expliquent que des droits existent si les obligations sont respectées à la fin de la période et introduisent une définition du terme « règlement » pour préciser que le règlement fait référence au transfert à la contrepartie d'espèces, d'instruments de capitaux propres, d'autres actifs ou prestations de service.

Les modifications sont appliquées rétrospectivement pour les périodes annuelles ouvertes à compter du 1er janvier 2023, une application anticipée étant autorisée.

La Société est présentement à évaluer l'impact de ces amendements sur ses états financiers.

Améliorations annuelles des normes IFRS 2018-2020

Les améliorations annuelles comprennent des modifications aux normes suivantes :

IFRS 9 Instruments financiers

L'amendement précise qu'en appliquant le critère des « 10 pour cent » pour évaluer s'il faut décomptabiliser un passif financier, une entité inclut uniquement les frais payés ou reçus entre l'entité (l'emprunteur) et le prêteur, y compris les frais payés ou reçus par l'une ou l'autre entité ou le prêteur pour le compte de l'autre.

L'amendement est appliqué de manière prospective aux modifications et aux échanges intervenus à compter de la date à laquelle l'entité applique l'amendement pour la première fois.

2- BASIS OF PREPARATION (continued)

Functional and presentation currency

The reporting currency and the currency of all operations of the Corporation is the Canadian dollar, since it represents the currency of the primary economic environment in which the Corporation operates.

3- APPLICATION OF NEW AND REVISED IFRS

New and Revised IFRS in Issue but not yet Effective

Amendments to IAS 1 – Classification of Liabilities as Current or Non-current

The amendments to IAS 1 affect only the presentation of liabilities as current or non-current in the statement of financial position and not the amount or timing of recognition of any asset, liability, income or expenses, or the information disclosed about those items.

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability, explain that rights are in existence if covenants are complied with at the end of the reporting period, and introduce a definition of 'settlement' to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

The amendments are applied retrospectively for annual periods beginning on or after January 1st, 2023, with early application permitted.

The Corporation is assessing the impact of these amendments on its financial statements.

Annual Improvements to IFRS Standards 2018–2020

The Annual Improvements include amendments to the following Standards:

IFRS 9 Financial Instruments

The amendment clarifies that in applying the "10 per cent" test to assess whether to derecognise a financial liability, an entity includes only fees paid or received between the entity (the borrower) and the lender, including fees paid or received by either the entity or the lender on the other's behalf.

The amendment is applied prospectively to modifications and exchanges that occur on or after the date the entity first applies the amendment.

3- APPLICATION DES IFRS NOUVELLES ET RÉVISÉES (suite)

IFRS nouvelles et révisées, publiées mais non encore entrées en vigueur (suite)

Améliorations annuelles des normes IFRS 2018-2020 (suite)

La modification est en vigueur pour les périodes annuelles ouvertes à compter du 1er janvier 2022, une application anticipée étant autorisée.

IFRS nouvelles et révisées, adoptées au cours de l'exercice

Amendements à IAS 1 – Présentation des états financiers et IAS 8 – Méthodes comptables, changements d'estimations et erreurs

En octobre 2018, l'International Accounting Standards Board (« IASB ») ont publié des amendements à IAS 1 « Présentation des états financiers » et IAS 8 « Méthodes comptables, changements d'estimations et erreurs ». Ces amendements font état de changements mineurs à la définition de « significativité » et rendent de manière plus conforme la définition entre toutes les normes IFRS. Le concept de significativité est utilisé dans le jugement en lien avec la préparation des états financiers. La Société a procédé à l'application prospective de ces amendements en date du 1er janvier 2020.

L'adoption de ces amendements n'a pas eu un impact significatif sur les états financiers.

3- APPLICATION OF NEW AND REVISED IFRS (continued)

New and Revised IFRS in Issue but not yet Effective (continued)

Annual Improvements to IFRS Standards 2018–2020 (continued)

The amendment is effective for annual periods beginning on or after January 1st, 2022, with early application permitted.

New and Revised IFRS, adopted during the year ended

Amendments to IAS 1 - Presentation of financial statements and IAS 8 - Accounting policies, changes in accounting estimates and errors

In October 2018, the International Accounting Standards Boards ("IASB") issued amendments to IAS 1 ""Presentation of financial statements"" and IAS 8 ""Accounting policies, changes in accounting estimates and errors"". The amendments make minor changes to the definition of the term "material" and align the definition across all IFRS Standards. Materiality is used in making judgements related to the preparation of financial statements. The Company prospectively adopted the amendments on January 1st, 2020.

The adoption of these amendments did not have a significant impact on the financial statements.

4- PRINCIPALES MÉTHODES COMPTABLES

Les méthodes comptables énoncées ci-dessous ont été appliquées d'une manière uniforme à toutes les périodes présentées dans les présents états financiers, sauf indication contraire.

Instruments financiers

Comptabilisation et décomptabilisation

Les actifs financiers et les passifs financiers sont comptabilisés lorsque la Société devient partie aux dispositions contractuelles de l'instrument financier.

Les actifs et les passifs financiers sont initialement évalués à la juste valeur ajustée en fonction des coûts de transaction, le cas échéant.

4- SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements, unless otherwise indicated.

Financial Instruments

Recognition and Derecognition

Financial assets and financial liabilities are recognized when the Corporation becomes a party to the contractual dispositions of the financial instrument.

Financial assets and financial liabilities are measured initially at fair value adjusted for transaction costs, if applicable.

4- **PRINCIPALES MÉTHODES COMPTABLES** (suite)

Instruments financiers (suite)

Comptabilisation et décomptabilisation (suite)

Les actifs financiers sont décomptabilisés lorsque les droits contractuels sur les flux de trésorerie liés à un actif financier arrivent à expiration, ou lorsqu'un actif financier et la quasi-totalité des risques et avantages sont transférés. Un passif financier est décomptabilisé en cas d'extinction, de résiliation, d'annulation ou d'expiration.

Le classement des instruments financiers selon IFRS 9 repose sur le modèle d'affaires de l'entité et les caractéristiques des flux de trésorerie contractuels de l'actif ou du passif financier.

Classement et évaluation initiale des actifs financiers

Les actifs financiers sont classés dans l'une des catégories suivantes :

- au coût amorti;

- à la juste valeur par le biais du résultat net (JVRN).

Pour les périodes considérées, la Société ne détient aucun actif financier classé dans la catégorie de la JVRN.

Tous les produits et charges se rapportant aux actifs financiers comptabilisés en résultat net sont présentés dans les charges financières ou les produits financiers.

Évaluation ultérieure des actifs financiers

Les actifs financiers sont évalués au coût amorti s'ils répondent aux conditions suivantes:

- Ils sont détenus selon un modèle économique dont l'objectif est de détenir des actifs financiers afin d'en percevoir les flux de trésorerie contractuels;

- Les conditions contractuelles des actifs financiers donnent lieu à des flux de trésorerie qui correspondent uniquement à des remboursements de principal et à des versements d'intérêts sur le principal restant dû.

Après leur comptabilisation initiale, ils sont évalués au coût amorti en utilisant la méthode du taux d'intérêt effectif. L'actualisation est omise si son effet est non significatif. La trésorerie et les équivalents de trésorerie, le montant à recevoir d'une société liée et les autres débiteurs font partie de cette catégorie d'instruments financiers.

4- **SIGNIFICANT ACCOUNTING POLICIES** (continued)

Financial Instruments (continued)

Recognition and Derecognition (continued)

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognized when it is extinguished, discharged, cancelled or when it expires.

Under IFRS 9, the classification depends on the entity's business model for managing the financial asset and the cash flow characteristics of the asset or liability.

Classification and Initial Valuation of Financial Assets

For the purpose, financial assets are classified into the following categories:

- at amortized cost;

- at fair value through profit or loss (FVTPL).

For the periods considered, the Corporation does not hold any financial assets classified in the category of FVTPL.

All income and expenses relating to financial assets recognized in profit or loss are presented in finance costs or financial income.

Subsequent Valuation of Financial Assets

Financial assets are measured at amortized cost if they meet the following conditions:

- They are held according to an economic model whose purpose is to hold financial assets in order to collect the contractual cash flows;

- The contractual terms of the financial assets give rise to cash flows that correspond solely to repayments of principal and interest payments on the principal outstanding.

After initial recognition, they are measured at amortized cost using the effective interest rate method. The update is omitted if its effect is not significant. Cash and cash equivalents, the amount receivable from a related company and other receivables are included in this category of financial instruments.

4- PRINCIPALES MÉTHODES COMPTABLES (suite)

Instruments financiers (suite)

Dépréciation des actifs financiers

Les dispositions relatives à la dépréciation d'IFRS 9 utilisent davantage d'informations de nature prospective, soit le modèle des pertes de crédit attendues, lequel remplace le modèle des pertes subies d'IAS 39.

La comptabilisation de pertes de crédit n'est plus tributaire de l'identification d'un événement générateur de pertes de crédit par la Société. Cette dernière doit plutôt tenir compte d'un éventail élargi d'informations pour l'appréciation du risque de crédit et l'évaluation de pertes de crédit attendues, notamment des événements passés, des circonstances actuelles, des prévisions raisonnables et justifiables qui touchent la recouvrabilité attendue des flux de trésorerie futurs de l'instrument financier.

L'évaluation des pertes de crédit attendues est déterminée à chaque date de clôture afin de refléter les variations du risque de crédit depuis la comptabilisation initiale de l'actif financier correspondant.

Classement et évaluation des passifs financiers

Les passifs financiers de la Société comprennent les créditeurs et charges à payer, le dû à des administrateurs, le dû à des sociétés liées et les prêts à demande.

Subséquemment, les passifs financiers sont évalués au coût amorti en utilisant la méthode du taux d'intérêt effectif.

Les charges d'intérêts et, le cas échéant, les variations de la juste valeur d'un instrument comptabilisées en résultat net sont présentées dans les charges financières ou dans les produits financiers.

Trésorerie et équivalents de trésorerie

La Société présente dans la trésorerie et les équivalents de trésorerie, l'encaisse et les placements temporaires ayant une échéance initiale égale ou inférieure à trois mois à compter de la date d'acquisition.

4- SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial Instruments (continued)

Impairment of Financial Assets

The impairment disposition in IFRS 9 use more forward-looking information, the expected credit loss impairment model, which replaces the IAS 39 loss model.

The recognition of credit losses is no longer dependent of the identification of a credit loss event by the Corporation. The latter should instead take into account a wider range of information for the assessment of credit risk and the assessment of expected credit losses, including past events, current circumstances, reasonable and justifiable forecasts that affect expected recoverability of future cash flows of the financial instrument.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since the initial recognition of the respective financial instrument.

Classification and Measurement of Financial Liabilities

The Corporation's financial liabilities include accounts payable and accrued liabilities, the due to directors, the due to related companies and demand loans.

Subsequently, the financial liabilities are measured at amortized cost using the effective interest method.

Interest expenses and, as the case may be, changes in the fair value of an instrument recognized in profit or loss are presented in finance costs or financial income.

Cash and Cash Equivalents

The Corporation presents cash and temporary investments with original maturities of three months or less from acquisition date in cash and cash equivalents.

4- PRINCIPALES MÉTHODES COMPTABLES (suite)

Immobilisations corporelles

Les immobilisations corporelles sont comptabilisées au coût historique diminué du cumul des amortissements et du cumul des pertes de valeur. L'amortissement des immobilisations corporelles est calculé en recourant à la méthode dégressive au taux indiqué ci-après :

	Taux Rates	
Équipements informatiques	30 %	Computer equipments

Dépréciation d'actifs à long terme

Les actifs à long terme sont soumis à un test de dépréciation lorsque des événements ou des changements de situation indiquent que leur valeur comptable pourrait ne pas être recouvrable. La valeur recouvrable est la valeur la plus élevée entre la juste valeur diminuée des coûts de la vente et la valeur d'utilité (valeur actuelle des flux de trésorerie futurs attendus). Une perte de valeur est constatée lorsque leur valeur comptable excède la valeur recouvrable. La perte de valeur constatée est mesurée comme étant l'excédent de la valeur comptable de l'actif sur sa valeur recouvrable.

Dépenses d'exploration et d'évaluation

Les dépenses d'exploration et d'évaluation (« E&E ») comprennent les droits dans des propriétés minières, payés ou acquis par un regroupement d'entreprises ou une acquisition d'actifs, ainsi que les coûts liés à la recherche initiale de gisements ayant un potentiel économique ou pour obtenir plus d'informations sur les dépôts minéralisés existants.

Les dépenses d'E&E comprennent aussi les coûts associés à la prospection, à l'échantillonnage, à l'excavation de tranchées, au forage et à d'autres travaux nécessaires à la recherche de minerai telles que les études topographiques, géologiques, géochimiques et géophysiques. Les dépenses relatives aux activités d'E&E sont passées en charge lorsqu'elles sont engagées.

Les dépenses d'E&E reflètent les coûts liés à l'établissement de la viabilité technique et commerciale de l'extraction d'une ressource minérale identifiée par l'exploration. Les dépenses d'E&E incluent le coût pour :

4- SIGNIFICANT ACCOUNTING POLICIES (continued)

Fixed Assets

Fixed assets are accounted for at historical cost less any accumulated depreciation and any accumulated impairment losses. Amortization of fixed assets is based using declining method at the following rate:

Impairment of Long-Lived Assets

Long-lived assets are tested for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. The recoverable amount is the higher of its fair value less costs for sale and its value in use (present value of the future cash flows expected). An impairment loss is recognized when their carrying value exceeds the recoverable amount. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its recoverable amount.

Mining Properties and Exploration and Evaluation expenditures

Exploration and evaluation (E&E) expenditures include rights in mining properties and costs related to the initial search for mineral deposits with economic potential. Costs incurred before the legal right to undertake exploration and evaluation activities are recognized in net income (loss) when they are incurred.

E&E expenditures also include costs associated with prospecting, sampling, trenching, drilling and other work involved in searching for ore such as topographical, geological, geochemical and geophysical studies. Expenditures relating to E&E activities are expensed as incurred.

E&E include costs related to establishing the technical and commercial viability of extracting a mineral resource. E&E include the cost of:

4- PRINCIPALES MÉTHODES COMPTABLES (suite)

Dépenses d'exploration et d'évaluation (suite)

- Établir le volume et la teneur des gisements par des activités de forage de carottes, d'excavation de tranchées et d'échantillonnage dans un gisement qui est classé comme étant une ressource minérale ou une réserve prouvée et probable;
- Déterminer les méthodes optimales d'extraction et les procédés métallurgiques et de traitement, incluant le procédé de séparation pour les propriétés minières de la Société;
- Les activités relatives aux permis; et
- Les évaluations économiques visant à déterminer si le développement de la matière minéralisée est commercialement justifié, y compris des études d'évaluation préliminaire, de préfaisabilité et de faisabilité finale.

Les dépenses d'exploration et d'évaluation sont comptabilisées dans l'état du résultat net et du résultat global jusqu'à ce que la faisabilité technique et la viabilité commerciale soient établies pour soutenir le développement futur de la propriété.

Redevances sur les produits nets de fonderie

Les redevances sur les produits nets de fonderie ne sont généralement pas comptabilisées au moment de l'acquisition d'une propriété minière puisqu'elles sont considérées comme étant un passif éventuel. Les redevances ne sont comptabilisées que lorsqu'elles sont probables et qu'elles peuvent être évaluées avec une fiabilité suffisante.

Provisions et passif éventuel

Les provisions sont comptabilisées lorsque les obligations actuelles, résultant d'un événement passé, se traduiront par une sortie probable de ressources représentatives d'avantages économiques de la Société et que les montants peuvent être estimés de manière fiable. L'échéance ou le montant de la sortie peuvent être incertains. L'évaluation des provisions correspond aux dépenses estimées nécessaires à l'extinction de l'obligation actuelle, en fonction des éléments probants les plus fiables disponibles à la date de présentation de l'information financière, incluant les risques et les incertitudes liés à l'obligation actuelle. Les provisions sont actualisées lorsque la valeur temps de l'argent est significative.

4- SIGNIFICANT ACCOUNTING POLICIES (continued)

Mining Properties and Exploration and Evaluation expenditures (continued)

- establishing the volume and grade of deposits through drilling of core samples, trenching and sampling activities
- in an ore body that is classified as either a mineral source or a proven and probable reserve;
- studies related to surveying, transportation and infrastructure requirements;
- permitting activities; and
- economic evaluations to determine whether development of the mineralized material is commercially justified, including scoping, prefeasibility and final feasibility studies.

The E&E expenses are recorded in the statement of loss and comprehensive loss until such time as the technical feasibility and commercial viability has been established that supports the future development of the property.

NSR Royalties

The NSR royalties are generally not accounted for when acquiring a mining property since they are deemed to be a contingent liability. Royalties are only accounted for when probable and can be measured with sufficient reliability.

Provisions and Contingent Liabilities

Provisions are recognized when present obligations as a result of a past event will probably lead to an outflow of economic resources from the Corporation and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted when the time value of money is significant.

4- PRINCIPALES MÉTHODES COMPTABLES (suite)

Provisions et passif éventuel (suite)

Les activités de la Société sont régies par des lois et règlements gouvernementaux concernant la protection de l'environnement. Les conséquences environnementales sont difficilement identifiables, qu'il s'agisse des montants, de l'échéance ou de l'impact. À la date de présentation de l'information financière, la direction estime que la Société exerce généralement ses activités en conformité avec les lois et règlements présentement en vigueur. Les coûts actuellement engagés pour la remise en état des sites sont présentement négligeables. Lorsque la faisabilité technique et la viabilité commerciale de l'extraction d'une ressource minérale seront démontrées, une provision pour restauration pourrait être comptabilisée à l'état de la situation financière.

Lorsqu'une sortie possible de ressources représentatives d'avantages économiques résultant d'une obligation actuelle est considérée comme étant improbable ou de probabilité faible, aucun passif n'est comptabilisé à moins qu'il n'ait été repris à l'occasion d'un regroupement d'entreprises. Les provisions sont revues à chaque date de présentation de l'information financière et ajustées pour refléter les meilleures estimations actuelles à cette date. Au 31 décembre 2020, une provision d'un montant 61 749 $ (55 730 $ au 31 décembre 2019) est comptabilisée en relation avec des pénalités pour le non-respect des conventions d'actions accréditives (voir note 14).

Rémunération et paiements fondés sur des actions

La Société comptabilise la charge de rémunération fondée sur des actions sur la période d'acquisition des droits aux options d'achat d'actions. Les options d'achat d'actions octroyées aux employés et aux administrateurs et le coût des services reçus en contrepartie sont évalués et constatés sur la base de la juste valeur en utilisant le modèle d'évaluation d'options Black-Scholes.

Transactions dont le paiement est fondé sur des actions réglées en instruments de capitaux propres

Pour les transactions avec les parties autres que des membres du personnel, la Société évalue les biens ou les services reçus et l'augmentation de capitaux propres qui en est la contrepartie, directement, à la juste valeur des biens ou services reçus, sauf si cette juste valeur ne peut être estimée de façon fiable. Lorsque la Société ne peut estimer de façon fiable la juste valeur des biens ou des services reçus, elle évalue la valeur et l'augmentation des capitaux propres qui en est la contrepartie, indirectement, par référence à la juste valeur des instruments de capitaux propres attribués.

4- SIGNIFICANT ACCOUNTING POLICIES (continued)

Provisions and Contingent Liabilities (continued)

The Corporation's operations are governed by government environment protection legislation. Environmental consequences are difficult to identify in terms of amounts, timetable and impact. As of the reporting date, management believes that the Corporation's operations are in material compliance with current laws and regulations. Site restoration costs currently incurred are negligible. When the technical feasibility and commercial viability of extracting a mineral resource will have been demonstrated, a restoration provision may be recognized in the statement of financial position.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized, unless it was assumed in the course of a business combination. All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. As at December 31, 2020, a provision amounting to $61,749 ($55,730 as at December 31, 2019) was recorded in relation to penalties for non-respect of flow-through shares agreements. (see Note 14).

Share-Based Compensation

The Corporation accounts for share-based compensation over the vesting period of the rights to stock options. Share purchase options granted to employees and directors and the cost of services received are evaluated and recognized on fair value basis using the Black-Scholes option pricing model.

Equity-Settled Share-Based Payment Transactions

For transactions with parties other than employees, the Corporation measures the goods or services received, and the corresponding increase in equity, directly, at the fair value of the goods or services received, unless that fair value cannot be estimated reliably. When the Corporation cannot estimate reliably the fair value of the goods or services received, it measures their value, and the corresponding increase in equity, indirectly, by reference to the fair value of the equity instruments granted.

4- PRINCIPALES MÉTHODES COMPTABLES (suite)

Actions accréditives

La Société considère qu'une émission d'actions accréditives constitue en substance une émission d'actions ordinaires et la vente d'un droit à des déductions fiscales. La vente du droit aux déductions fiscales est évaluée au moyen de la méthode des valeurs résiduelles. Au moment où les actions accréditives sont émises, la vente de déductions fiscales est différée et présentée comme autre passif dans l'état de la situation financière. Lorsque les dépenses admissibles sont engagées (dans la mesure où il y a l'intention d'y renoncer), la vente de déductions fiscales est comptabilisée en résultat comme une réduction des impôts différés et un passif d'impôt différé est comptabilisé pour les écarts temporaires imposables qui proviennent de la différence entre la valeur comptable des dépenses admissibles dans l'état de la perte nette et de la perte globale et la valeur fiscale de ces dépenses.

Bons de souscription

Dans le cadre d'opérations de financements, la Société peut octroyer des bons de souscription. Chaque bon de souscription permet à son détenteur de souscrire à une action à un prix fixé lors de l'octroi pendant une période de temps donnée. La Société détermine d'abord une valeur à la composante en actions selon le cours boursier à la date de clôture du financement. Pour calculer la juste valeur des bons de souscription émis, la Société utilise le modèle d'évaluation Black-Scholes. Par la suite, les produits des émissions d'unités sont répartis aux actions et aux bons de souscription, au moyen de la méthode des justes valeurs relatives.

Frais d'émission d'actions

Les frais d'émission d'actions sont comptabilisés en diminution du capital social dans l'exercice au cours duquel ils sont engagés.

Perte de base par action et diluée

La perte nette de base par action est calculée selon la moyenne pondérée des actions en circulation durant l'exercice. La perte nette par action diluée, qui est calculée selon la méthode du rachat d'actions, est égale à la perte nette de base par action en raison de l'effet anti-dilutif des options d'achat d'actions et des bons de souscription.

4- SIGNIFICANT ACCOUNTING POLICIES (continued)

Flow-Through Shares

The Corporation considers that the issue of flow-through shares is in substance an issue of common shares and the sale of tax deductions. The sale of tax deductions is measured using the residual method. At the time the flow-through shares are issued, the sale of tax deductions is deferred and presented as other liabilities in the statement of financial position. When eligible expenditures are incurred (as long as there is the intention to renounce them), the sale of tax deductions is recognized in the income statement as a reduction of deferred tax expense and a deferred tax liability is recognized for the taxable temporary difference that arises from the difference between the carrying amount of eligible expenditures in the statement of net loss and comprehensive loss and its tax base.

Warrants

Under financing activities, the Corporation may grant warrants. Each warrant entitles its holder to purchase one share at a price determined at grant for a certain period of time. The Corporation determines at first the value of shares component according to the stock market price at the closing date of the financing. To determine the fair value of warrants issued, the Corporation uses the Black-Scholes pricing model. Thereafter, proceeds from issued units are allocated between shares and warrants using the relative fair value method.

Share Issuance Expenses

Share issuance expenses are recorded as a reduction of capital stock in the year in which they are incurred.

Basic and Diluted Loss per Share

The basic net loss per share is calculated using the weighted average of shares outstanding during the year. The diluted net loss per share, which is calculated with the treasury method, is equal to the basic net loss per share due to the anti-dilutive effect of share purchase options and warrants.

4- PRINCIPALES MÉTHODES COMPTABLES (suite)

Impôts sur le résultat et impôts différés

Un impôt différé est comptabilisé pour toutes les différences temporelles entre les valeurs comptables des actifs et des passifs et les montants utilisés à des fins fiscales à l'exception d'un impôt différé généré par la comptabilisation initiale d'un écart d'acquisition ou par la comptabilisation initiale d'un actif ou d'un passif dans le cadre d'une transaction qui n'est pas un regroupement d'entreprises et qui, au moment de la transaction, n'affecte ni le résultat comptable, ni le résultat imposable.

L'impôt différé est évalué selon les taux d'impôt dont on attend l'application aux différences temporelles lorsque celles-ci s'inverseront, en fonction des lois adoptées ou quasi adoptées à la date de clôture de présentation de l'information financière et qui, selon ce qui est à prévoir, s'appliqueront au résultat imposable des exercices au cours desquels ces écarts temporels sont censés être recouvrés ou réglés. L'incidence d'une modification des taux d'imposition sur les actifs et les passifs d'impôts différés est constatée dans le résultat de l'exercice qui comprend la date d'entrée en vigueur de la modification.

Un actif d'impôt différé est comptabilisé au titre des pertes fiscales et crédits d'impôt inutilisés ainsi qu'au titre des différences temporelles déductibles, dans la mesure où il est probable que l'on disposera de bénéfices imposables futurs auxquels ces éléments pourront être imputés. À la fin de chaque période de présentation de l'information financière, la Société réestime les actifs d'impôts différés non comptabilisés. Le cas échéant, la Société comptabilise un actif d'impôt différé qui ne l'avait pas été antérieurement dans la mesure où il est devenu probable qu'un bénéfice imposable futur permettra de recouvrer l'actif d'impôts différés.

Constatation des revenus

La Société constate ses autres revenus lorsqu'il existe des preuves convaincantes de l'existence d'un accord, que le prix est déterminé ou déterminable et que l'encaissement est raisonnablement assuré.

Informations sectorielles

La Société exerce actuellement ses activités dans un seul secteur, soit l'acquisition et l'exploration de propriétés minières. Toutes les activités de la Société sont menées au Canada.

4- SIGNIFICANT ACCOUNTING POLICIES (continued)

Income Taxes and Deferred Taxes

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes except when deferred income results from an initial recognition of goodwill or from initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they will reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting year and which, expected to apply to taxable income in the years during which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income or loss in the year that includes the enactment date.

A deferred tax asset is recognized for unused tax losses and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be used. At the end of each reporting period of financial information, the Corporation reassesses the tax deferred asset not recognized. Where appropriate, the Corporation records a tax deferred asset that had not been recorded previously to the extent it has become probable that future taxable profits will recover the tax deferred asset.

Revenue Recognition

Other revenues are recognized when there is convincing evidence of the existence of an agreement, as the price is fixed or determinable and collection is reasonably assured.

Segment Disclosures

The Corporation currently operates in a single segment: the acquisition and exploration of mining properties. All of the Corporation's activities are conducted in Canada.

4- PRINCIPALES MÉTHODES COMPTABLES (suite)

Jugements, estimations et hypothèses comptables significatifs

L'établissement d'états financiers conformes aux IFRS exige que la direction ait recours à son jugement, fasse des estimations et pose des hypothèses qui influent sur l'application des méthodes comptables ainsi que sur la valeur comptable des actifs, des passifs, des produits et des charges. Les résultats réels pourraient différer de ces estimations.

Les estimations et hypothèses sous-jacentes sont passées en revue régulièrement. Toute révision des estimations comptables est constatée dans la période au cours de laquelle les estimations sont révisées ainsi que dans les périodes futures touchées par ces révisions.

Jugement important de la direction

Le paragraphe qui suit traite des jugements importants que doit poser la direction dans le cadre de l'application des méthodes comptables de la Société, qui ont l'incidence la plus significative sur les états financiers.

Continuité de l'exploitation

L'évaluation de la capacité de la Société de poursuivre sur une base de continuité d'exploitation, d'obtenir suffisamment de fonds pour couvrir ses dépenses d'opérations en cours, de remplir ses obligations pour l'année à venir, et d'obtenir du financement pour les programmes de prospection et d'évaluation prévus, implique une grande part de jugement basé sur l'expérience passée et sur d'autres facteurs, incluant la probabilité d'événements futurs qui sont considérés comme raisonnables en tenant compte des circonstances.

5- CHANGEMENT DE MÉTHODE COMPTABLE

La Société a historiquement capitalisé les dépenses liées à ses propriétés minières et aux activités de prospection et d'évaluation après qu'elles aient atteint un certain stade, en vertu d'IFRS 6 - Prospection et évaluation des ressources minérales.

Au cours du troisième trimestre de l'exercice 2020, la Société a apporté volontairement un changement à sa politique comptable relativement aux propriétés minières et aux activités de prospection et d'évaluation. La nouvelle politique comptable indique que les dépenses de prospection et d'évaluation seront comptabilisées aux états de la perte nette et de la perte globale jusqu'à ce que la faisabilité technique et la viabilité commerciale du développement futur de la propriété soient établies, et que ce développement de la propriété reçoive l'approbation du conseil d'administration.

4- SIGNIFICANT ACCOUNTING POLICIES (continued)

Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the application of accounting policies as well as the carrying amount of assets, liabilities, revenues and expenses. Actual results may differ from those estimates.

The estimate and underlying assumptions are reviewed regularly. Any revision to accounting estimate is recognized in the period during which the estimate is revised and in future periods affected by these revisions.

Significant Management Judgment

The following are significant management judgments in applying the accounting policies of the Corporation that have the most significant effect on the financial statements.

Going Concern

The assessment of the Corporation's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meets its liabilities for the ensuing year and to fund planned and contractual exploration and evaluation programs, involves judgments based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances.

5- CHANGE IN ACCOUNTING POLICY

The Corporation has historically capitalized expenditures from there mining properties and exploration and evaluation activities after they had reached a certain stage under IFRS 6 – Exploration and Evaluation of Mineral Resources.

In the third quarter of the year 2020, the Corporation adopted a voluntary change in accounting policy with respect to mining properties and explorations and evaluations expenses. The Company's new policy is to expense mining properties and exploration and evaluation expenses in the statements of net loss and comprehensive loss until such time as the technical feasibility and commercial viability has been established that supports the future development of the property, and such development receives the Board of Directors approval.

(in Canadian dollars)

5- CHANGEMENT DE MÉTHODE COMPTABLE (suite)

La Société a déterminé que ce changement volontaire de politique comptable donnera des états financiers résumés intermédiaires et des informations plus pertinentes tout en amenant la Société au diapason avec ses pairs qui ont une méthode comptable similaire.

Ce changement a été mis en place pour toutes les propriétés minières et les activités de prospection et d'évaluation sur toutes les propriétés de la Société.

Conformément à la méthode comptable précédente, la Société était tenue d'effectuer une évaluation de la dépréciation de la valeur comptable des actifs de prospection et d'évaluation. Au 30 septembre 2020, certains indicateurs de dépréciation avaient été pris en compte et pourraient avoir entraîné une perte de valeur. Toutefois, aucun test de dépréciation n'était requis compte tenu du changement de politique adopté par la Société.

En vertu d'IAS 8 – Méthodes comptables, changements d'estimations comptables et erreurs, le changement de politique comptable a été fait rétroactivement et les comparables ont été ajustés pour toutes les périodes présentées, comme si la politique avait toujours été en place. Les changements considèrent aussi les impacts reliés aux passifs d'impôts différés.

Les tableaux suivants présentent l'incidence de la modification de la méthode comptable pour les lignes des états financiers ajustées :

Ajustements aux états de la situation financière :

5- CHANGE IN ACCOUNTING POLICY (continued)

The Corporation has determined that such voluntary change in accounting policy results in condensed interim financial statements providing more relevant information as well as bringing the Corporation in line with a similar accounting policy adopted by its peers.

This change has been applied to all the Corporation's mining properties and exploration and evaluation activities.

Under the previous accounting policy, the Corporation was required to perform an impairment assessment on the carrying value of the exploration and evaluation assets. As of September 30, 2020, certain impairment indicators were noted, and may have resulted in an impairment charge, however, no impairment test was required given the change in policy adopted by the Corporation.

In accordance with IAS 8 – Accounting policies, changes in accounting estimates and errors, the change in accounting policy has been made retrospectively and the comparatives have been adjusted accordingly to all periods presented, as if the policy had always been applied. The change also considers impact from deferred tax liability aspects.

The following tables summarises the impact of the change in accounting policy on affected line items within the Company's financial statements:

Adjustments to the statements of financial position:

	Au 1er janvier 2019 / As at January 1st, 2019	Ajustements / Adjustments	Au 1er janvier 2019 / As at January 1st, 2019
	Précédemment publié / Previously stated		Ajusté / Adjusted
	$	$	$
Actifs de prospection et d'évaluation / Exploration and evaluation assets	42 025	(42 025)	-
Déficit / Deficit	(4 436 124)	(42 025)	(4 478 149)

(in Canadian dollars)

5- CHANGEMENT DE MÉTHODE COMPTABLE (suite)

Ajustements aux états de la situation financière: (suite)

5- CHANGE IN ACCOUNTING POLICY (continued)

Adjustments to the tatements of financial position: (continued)

	Au 31 décembre 2019 / As at December 31, 2019	Ajustements / Adjustments	Au 31 décembre 2019 / As at December 31, 2019
	Précédemment publié / Previously stated		Ajusté / Adjusted
	$	$	$
Actifs de prospection et d'évaluation / Exploration and evaluation assets	25 500	(25 500)	-
Déficit / Deficit	(4 508 944)	(25 500)	(4 534 444)

Ajustements aux états de la perte nette et de la perte globale

Pour l'exercice terminé le 31 décembre 2019

Adjustments to the statements of net loss and comprehensive loss

For the year ended December 31, 2019

	Précédemment publié / Previously stated	Ajustements / Adjustments	Ajusté / Adjusted
Dépréciation d'actifs de prospection et d'évaluation / Impairment of exploration and evaluation assets	16 525	(16 525)	-
Perte nette et globale / Net loss and comprehensive loss	(72 820)	16 525	56 295
Perte nette par action de base et diluée / Basic and diluted net loss per share	0,00	0,00	0,00

6- IMPACTS DU COVID-19

En mars 2020, l'Organisation mondiale de la Santé a déclaré l'épidémie d'un nouveau coronavirus (COVID-19) comme une pandémie mondiale, qui continue de se propager au Canada et dans le monde. Les mesures prises pour contenir la propagation du virus, notamment les interdictions de voyager, les quarantaines, la distanciation sociale et les fermetures de services non essentiels pendant une certaine période, ont provoqué des perturbations importantes dans les entreprises du monde entier, entraînant un ralentissement économique. Les marchés boursiers mondiaux ont également connu une grande volatilité. Il y a eu des fermetures d'entreprises et une réduction substantielle de l'activité économique dans un grand nombre de pays. La direction surveille de près la situation en diminuant les coûts là où elle le peut et croit que toute perturbation peut être temporaire; cependant, il existe une incertitude quant à la durée et à l'impact potentiel de la perturbation. Il n'y avait pas d'autre incidence importante sur les activités de la Société à la date des présents états financiers.

6- INCIDENCE OF COVID-19

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services for some period have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility. There have been business closures and a substantial reduction in economic activity in a large number of countries. Management is closely monitoring the situation by diminishing costs where it can and believes that any disturbance may be temporary; however, there is uncertainty about the length and potential impact of the disturbance. Beside the fact that longer delays are to be expected for upcoming sales and purchases transactions, there was no other material impact on the Company's operations at the date of these financial statements.

(in Canadian dollars)

7- IMMOBILISATIONS CORPORELLES / 7- FIXED ASSETS

	Équipements informatiques / Computer Equipments
	$
Coût / Cost	
Solde au 31 décembre 2019 et 2020/ Balance as at December 31, 2019 and 2020	**4 161**
Cumul de l'amortissement / Accumulated Amortization	
Solde au 31 décembre 2019 / Balance as at December 31, 2019	**3 967**
Amortissement / Amortization	194
Solde au 31 décembre 2020 Balance as at December 31, 2020	**4 161**
Valeur nette comptable / Net Book Value	
Solde au 31 décembre 2019 / Balance as at December 31, 2019	**194**
Solde au 31 décembre 2020 / Balance as at December 31, 2020	**-**

8- CAPITAL SOCIAL / 8- CAPITAL STOCK

Autorisé / Authorized

Nombre illimité d'actions ordinaires sans valeur nominale / Unlimited number of common shares without par value

Les mouvements dans les actions ordinaires de la Société se détaillent comme suit: / Changes in Corporation's common shares were as follows:

	2020		20119		
	Quantité Number	**Montant Amount**	**Quantité Number**	**Montant Amount**	
		$		**$**	
Émises					**Issued**
Solde au début	39 880 521	3 544 593	39 880 521	3 544 593	Beginning balance
Émission d'actions (1)	7 261 844	137 975	-	-	Share issuance (1)
Frais d'émission d'actions (1)	-	(5 000)	-	-	Share issue cost (1)
Solde à la fin	47 142 365	3 677 568	39 880 521	3 544 593	**Ending balance**

Au 31 décembre 2020, 47 142 365 (39 880 521 au 31 décembre 2019) actions sont émises et sont entièrement libérées.

As at December 31, 2020 47,142,365 (39,880,521 as at December 31, 2019) shares are issued and fully paid.

8- CAPITAL SOCIAL (suite)

Exercice clos le 31 décembre 2020

(1) En décembre 2020, la Société a réalisé un placement privé sans courtier, générant un produit bruit de 137 975 $ en émettant 7 261 844 actions ordinaires de la Société au prix de 0,019 $ par action ordinaire.

Des frais d'émission de 5 000 $ ont été engagés en lien le placement privé clôturé au cours de l'exercice clos le 31 décembre 2020.

9- OPTIONS D'ACHAT D'ACTIONS

Les actionnaires de la Société ont approuvé un régime d'options d'achat d'actions (le « régime ») selon lequel les membres du conseil d'administration peuvent attribuer des options d'achat d'actions permettant à ses administrateurs, dirigeants, employés et fournisseurs d'acquérir des actions ordinaires de la Société. Les conditions et le prix d'exercice de chaque option d'achat d'actions sont déterminés par les membres du conseil d'administration. Les conditions d'acquisition des options d'achat d'actions sont sans restriction sauf celles octroyées à un responsable des relations avec les investisseurs qui seront acquises de la façon suivante : 25 % trois mois après la date de l'octroi, 25 % six mois après la date de l'octroi, 25 % neuf mois après la date de l'octroi et 25 % un an après la date de l'octroi.

Le régime stipule que le nombre maximum d'actions ordinaires dans le capital de la Société qui pourrait être réservé pour attribution en vertu du régime est égal à 10 % des actions émises et en circulation au moment de l'octroi des options. Le nombre maximal d'actions ordinaires réservées à l'attribution des options d'achat d'actions à un seul détenteur ne peut dépasser 5 % des actions ordinaires en circulation à la date d'attribution et ne peut excéder 2 % des actions ordinaires en circulation dans le cas des consultants et des responsables des relations avec les investisseurs. Les options d'achat d'actions expireront au plus tard dix ans après avoir été octroyées. Toute option d'achat d'actions est réglable en actions conformément aux politiques de la Société.

Le prix d'exercice de chaque option d'achat d'actions est établi par le conseil d'administration et ne peut être inférieur à la valeur marchande des actions ordinaires à la date de l'octroi. La Société n'a aucune option d'achat d'action en circulation.

8- CAPITAL STOCK (continued)

Year Ended December 31, 2020

(1) In December 2020, the Corporation completed a non-brokered private placement, raising gross proceeds of $137,975 by issuing 7,261,844 common shares of the company at a price of $0.019 per common share.

Issuance costs of $5,000 were incurred for the private placement closed in the year ended December 31, 2020.

9- SHARE PURCHASE OPTIONS

The shareholders of the Corporation approved a stock option plan (the "plan") whereby the Board of Directors may grant to employees, officers, directors and suppliers of the Corporation, share purchase options to acquire common shares in such numbers, for such terms and at such exercise prices as may be determined by the Board of Directors. The acquisition condition of share purchase options are without restriction except grant of share purchase options to investors relation representative that are acquired at the following condition: 25% three months after the date of grant, 25% six months after the date of grant, 25% nine months after the date of grant and 25% one year after the date of grant.

The plan provides that the maximum number of common shares in the capital of the Corporation that may be reserved for issuance under the plan shall be equal to 10% of the issued and outstanding shares at the time of grant. The maximum number of common shares which may be reserved for issuance to any optionee may not exceed 5% of the outstanding common shares at the time of vest and may not exceed 2% of the outstanding common shares for consultants and investors relation representative. These options will expire no later than ten years after being granted. Any share purchase option is payable in shares in accordance with Corporation policies.

The option exercise price is established by the Board of Directors and may not be lower than the market value of the common shares at the grant date. The Corporation has no stock option outstanding.

(in Canadian dollars)

10- RÉSULTAT PAR ACTION ((« RPA »)

RPA de base

Le résultat de base par action se calcule en divisant le bénéfice ou la perte attribuable aux détenteurs d'actions ordinaires de la Société par le nombre moyen pondéré d'actions ordinaires en circulation au cours de l'exercice.

RPA dilué

Le RPA dilué est calculé en divisant la perte nette de la période par le nombre dilué d'actions ordinaires. Les actions ordinaires diluées comprennent les effets des instruments, comme les options sur actions, qui pourraient faire augmenter le nombre d'actions ordinaires en circulation.

La Société a déclaré des pertes nettes pour les exercices terminés les 31 décembre 2020 et 2019. La Société a donc présenté un RPA de base et dilué, qui est identique, sur une seule ligne dans l'état de la perte et de la perte globale.

10- LOSS PER SHARE ("LPS")

Basic LPS

Basic EPS is computed by dividing net loss for a year by the weighted average number of common shares outstanding during that year.

Diluted EPS

Diluted EPS is computed by dividing net loss for a year by the diluted number of common shares. Diluted common shares includes the effects of instruments, such as share options, which could cause the number of common shares outstanding to increase.

The Company reported net losses for the years ended December 31, 2020 and 2019. The Company has accordingly presented basic and diluted EPS, which are the same, on a single line in the statements of loss and comprehensive loss.

11- PRÊTS À DEMANDE, AVEC INTÉRÊT

11- DEMAND LOANS, WITH INTEREST

	2020	2019	
Prêt à demande d'une société privée, sans garantie, portant intérêt au taux de 5 %, sans modalités de remboursement	85 067	75 000	Unsecured demand loan from a private company, bearing interest at a rate of 5%, without repayment terms
Prêt à demande d'un particulier, sans garantie, portant intérêt au taux de 5 %, sans modalités de remboursement	80 000	75 000	Unsecured demand loan from an individual, bearing interest at a rate of 5%, without repayment terms
	165 067	150 000	

12- OPÉRATIONS ENTRE PARTIES LIÉES

La Société a conclu les transactions suivantes avec des parties liées. Les soldes à payer sont généralement réglés en espèces quand cela est possible.

Au cours de l'exercice clos le 31 décembre 2020, la Société n'a facturé aucun montant (1 866 $ au 31 décembre 2019) auprès d'une société ayant le même président que la Société. En lien avec ces transactions, la Société avait un montant de 5 315 $ à recevoir présenté séparément à l'état de la situation financière. Le montant a été constaté en mauvaises créances au cours de l'exercice terminé le 31 décembre 2020.

Ces opérations sont mesurées en fonction du montant de la contrepartie convenue entre les parties aux accords.

12- RELATED PARTY TRANSACTIONS

The Corporation entered into the following transactions with related parties. The amounts payable are usually settled in cash when it's possible.

During the year ended December 31, 2020, the Corporation did not invoice any amount ($1,866 as at December 31, 2019) with a company that has the same President as the Corporation. In relation with these transactions, the Corporation had an amount of $5,315 to be received presented separately in the statement of financial position. The amount was recognized as bad debts during the year ended December 31, 2020.

The transactions are measured at the amount of consideration established and agreed by the related parties.

(in Canadian dollars)

13- RENSEIGNEMENTS COMPLÉMENTAIRES AUX FLUX DE TRÉSORERIE

13- COMPLEMENTARY INFORMATION RELATED TO CASH FLOWS

Variation nette des éléments hors caisse du fonds de roulement / Net change in non-cash operating working capital items

	2020 $	2019 $	
Taxes à recevoir	(2 869)	(234)	Taxes receivable
À recevoir d'une société liée	-	(2 146)	Receivable from a related company
Autres débiteurs	-	(2 206)	Other receivables
Créditeurs et charges à payer	38 916	(39 678)	Accounts payable and accrued liabilities
	36 047	(44 264)	

14- PASSIFS ÉVENTUELS

La Société se finance en partie par l'émission d'actions accréditives. Cependant, il n'y a pas de garantie que les fonds dépensés par la Société seront admissibles comme frais d'exploration canadiens (FEC), même si la Société tente de prendre toutes les mesures nécessaires à cet effet. Le refus de certaines dépenses par les autorités fiscales pourrait avoir des conséquences fiscales négatives pour les investisseurs. En vertu des conventions d'actions accréditives signées dans le passé, au 31 décembre 2020 et 2019, la Société est en défaut de FEC pour un montant cumulatif d'environ 140 000 $. Ces montants se devaient d'être engagés avant la date statutaire du 31 décembre 2015 et du 31 décembre 2012. Comme les travaux de prospection et d'évaluation n'ont pas été complétés dans les délais prescrits, il y a un risque financier pour la Société ainsi qu'un risque fiscal pour les investisseurs. Au cours des exercices passés, la Société a comptabilisé une provision pour pénalités cumulative totalisant 61 749 $ au 31 décembre 2020 (55 730 $ au 31 décembre 2019). Tout montant supplémentaire en relation avec cette provision serait alors comptabilisé aux résultats de l'exercice au cours duquel il sera possible d'en faire une estimation raisonnable.

14- CONTINGENT LIABILITIES

The Corporation is partly financed by the issuance of flow-through shares. However, there is no guarantee that the funds spent by the Corporation will qualify as Canadian exploration expenses (CEE), even if the Corporation tries to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities may have negative tax consequences for investors. By virtue of past flow-through shares agreements, as at December 31, 2020 and 2019, the cumulative shortfall of CEE is amounting to approximately $140,000. These amounts had to be spent by the statutory date of December 31, 2015 and of December 31, 2012. As the exploration and evaluation expenses were not completed within the prescribed deadlines, there is a financial risk for the Corporation and also a fiscal risk for the investors. During previous years, the Corporation recorded a cumulative provision totalling $61,749 as at December 31, 2020 ($55,730 as at December 31, 2019). All additional amounts in relation with this provision will be accrued in the financial statements only when they will be reasonably estimated and will be charged to the earnings at that time.

(in Canadian dollars)

15- IMPÔTS SUR LE RÉSULTAT ET IMPÔTS DIFFÉRÉS

Le rapprochement de la charge d'impôts sur le résultat calculé selon le taux d'imposition statutaire combiné fédéral et provincial du Québec avec la charge d'impôts sur le résultat figurant dans les états financiers se détaille comme suit :

15- INCOME TAXES AND DEFERRED TAXES

The reconciliation of the income tax expense calculated using the combined federal and Quebec provincial statutory tax rate to the income tax expense figuring in the financial statements is as follows:

	2020 $	2019 (Ajusté / adjusted – note 5) $	
Perte avant impôts	(74 030)	(56 295)	**Loss before income taxes**
Impôts sur le résultat selon le taux effectif combiné fédéral et provincial de 26,5 % (26,6 % en 2019)	(19 618)	(14 974)	Income tax expense using the effective rate of combined federal and provincial of 26.5% (26.6% in 2019)
Écarts permanents	1 594	3 159	Permanent differences
Produits ou charges considérés dans une période différente	(288)	(263)	Temporary differences
Pertes fiscales de l'année courante pour lesquelles aucun actif d'impôts différés n'a été comptabilisé	18 312	12 078	Current tax losses for which no deferred income tax asset was recognized
Impôts sur le résultat et impôts différés	-	-	Income taxes and deferred taxes

	2020 $	2019 (Ajusté / adjusted – note 5) $	
Actifs d'impôts différés :			Deferred tax assets:
Pertes reportées	441 230	422 918	Losses carried forward
Frais d'émission d'actions	1 308	249	Share issuance expenses
Propriétés minières et dépenses d'E&E	300 043	286 129	Mining properties and E&E expenditures
Immobilisations corporelles	3 405	3 353	Fixed assets
Total des actifs d'impôts différés	745 986	725 847	Total deferred tax assets
Provision pour moins-value	(745 986)	(725 847)	Valuation allowance
Actifs d'impôts différés nets	-	-	Net deferred tax assets

15- IMPÔTS SUR LE RÉSULTAT ET IMPÔTS DIFFÉRÉS (suite)

La Société a accumulé à des fins fiscales des pertes autres que des pertes en capital. Ces pertes viendront à échéance dans les délais suivants :

15- INCOME TAXES AND DEFERRED TAXES (continued)

The Corporation has accumulated non-capital losses for income tax purposes. These losses will expire as follows:

	Fédéral / Federal	Provincial
	$	$
2030	530 328	529 866
2031	367 894	366 372
2032	201 952	201 425
2033	105 925	105 869
2034	159 022	159 022
2035	64 659	64 659
2036	52 709	52 709
2037	25 015	25 015
2038	30 408	23 933
2039	61 930	61 930
2040	69 101	69 101

16- OBJECTIFS ET POLITIQUES EN MATIÈRE DE GESTION DES RISQUES FINANCIERS

Les activités de la Société sont exposées à divers risques financiers notamment :

a) Risque de marché

i) Risque de taux d'intérêt

Le risque de taux d'intérêt est le risque que la juste valeur des flux de trésorerie futurs d'un instrument financier fluctue en raison des variations des taux d'intérêt du marché. Les actifs et passifs financiers ne sont pas exposés au risque de taux d'intérêt étant donné qu'ils ne portent pas intérêt. Par contre, les prêts à demande portent intérêt un taux fixe de 5 %. Par conséquent, en relation avec ceux-ci, la Société est exposée à une variation de la juste valeur. La direction de la Société considère son risque de taux d'intérêt minime. En effet, une variation de 1 % du taux d'intérêt n'aurait pas un impact significatif.

ii) Risque de change

La Société n'est pas exposée à des fluctuations de devises car toutes les transactions se sont effectuées en dollars canadiens.

16- FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Corporation's activities are exposed to financial risks especially:

a) Market Risk

i) Interest rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial assets and liabilities are not exposed to interest rate risk because they don't bear interest. On the other hand, demand loans bear interest at fixed rate of 5%. Accordingly, in relation with these items, there is an exposure to fair value variation. The management of the Corporation considers minimal its interest rate risk. A 1 % change in the interest rate would not result in a significant impact.

ii) Currency Risk

The Corporation is not exposed to currency fluctuations as all transactions occur in Canadian dollars.

16- OBJECTIFS ET POLITIQUES EN MATIÈRE DE GESTION DES RISQUES FINANCIERS (suite)

iii) Juste valeur

La juste valeur estimative est établie à la date de l'état de la situation financière en fonction de l'information pertinente sur le marché et d'autres renseignements sur les instruments financiers. La juste valeur de l'encaisse, du montant à recevoir d'une société liée, des autres débiteurs, des créditeurs et charges à payer, du dû à un administrateur et des prêts à demande correspondent approximativement à leur valeur comptable en raison de leur échéance à court terme.

iv) Hiérarchie des évaluations à la juste valeur

L'encaisse est évaluée à la juste valeur et elle est catégorisée de Niveau 1. Son évaluation est basée sur des données observables sur le marché. Il n'y a aucun instrument financier dont la juste valeur est basée sur des estimés de Niveau 2 et Niveau 3.

b) Risque de crédit

Le risque de crédit est le risque qu'une partie à un instrument financier manque à l'une de ses obligations et amène de ce fait l'autre partie à subir une perte financière. L'encaisse et le montant à recevoir d'une société liée sont les principaux instruments financiers de la Société qui sont potentiellement assujettis au risque de crédit. Le risque de crédit sur l'encaisse est limité puisque les parties contractantes sont des institutions financières ayant des cotes de crédit élevées attribuées par des agences de crédit internationales. De plus, le risque de crédit sur le compte à recevoir d'une société liée est faible étant donné la faible valeur et du faible volume de transactions.

c) Risque de liquidité

Le risque de liquidité est le risque qu'une entité éprouve des difficultés à honorer des engagements liés à des passifs financiers. Au 31 décembre 2020, le fonds de roulement de la Société est négatif de 242 109 $ (301 248 $ négatif au 31 décembre 2019). Afin de pouvoir continuer ses opérations, la Société aura à trouver du financement supplémentaire important. En tenant compte du non-respect de certaines conventions d'actions accréditives, de l'effet négatif de ce fait et de sa situation financière difficile, le risque est élevé que la direction rencontre des difficultés à réunir les sommes nécessaires au maintien de ses activités.

16- FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

iii) Fair Value

Fair value estimates are made at the statement of financial position date, based on relevant market information and other information about the financial instruments. Fair value of cash, account receivable from a related company, other receivables, accounts payable and accrued liabilities, due to a director and demand loans approximate carrying value due to their short-term.

iv) Fair Value Hierarchy

Cash is measured at fair value and it is categorized in Level 1. Its valuation is based on data observed in the market. There are no financial instruments for which their fair value is based on estimates of Level 2 and Level 3.

b) Credit Risk

Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes the other party to incur a financial loss. Financial instruments which potentially expose the Corporation to credit risk mainly consist of cash and account receivable from a related company. The credit risk on cash is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies. In addition, credit risk on account receivable from a related company is low given the low value and low volume of transactions.

c) Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to meet the obligations associated with its financial liabilities. As at December 31, 2020, the Corporation's working capital is $242,109 negative ($301,248 negative as of December 31, 2019). In order to continue its operations, the Corporation will have to find significant additional funds. Considering the non-respect of some flow-through shares agreements, in view of the negative impact of this fact and its difficult financial situation, the risk is high that the management will have difficulties to obtain the financial resources required to maintain its activities.

17- POLITIQUES ET PROCÉDURES DE GESTION DU CAPITAL

Au 31 décembre 2020, le capital de la Société est constitué des capitaux propres qui se chiffrent à un montant négatif de 242 109$ (301 054 $ négatif au 31 décembre 2019). L'objectif de gestion du capital de la Société est de s'assurer qu'elle dispose d'un capital suffisant pour rencontrer ses obligations et assurer le maintien de ses activités. Elle a également pour objectif de s'assurer qu'elle dispose de suffisamment de liquidités pour financer ses activités et ses besoins en fonds de roulement. Il n'y a pas eu de changement significatif concernant l'approche de politique de gestion du capital au cours de l'exercice clos le 31 décembre 2020. La Société n'a pas de politique de dividendes.

La Société est soumise à des exigences réglementaires relativement à l'utilisation de fonds levés par financement accréditif; ceux-ci devant obligatoirement être dépensés en frais de prospection et d'évaluation admissibles. Au 31 décembre 2020, la Société n'a pas toujours respecté ses exigences réglementaires en relation avec certains financements accréditifs passés (voir passifs éventuels à la note 12). Ce non-respect des règles fiscales actuelles pourrait amener un impact financier négatif pour la Société.

18- CHIFFRES COMPARATIFS

Certains chiffres de l'exercice précédent ont été reclassés afin de rendre leur présentation identique à celle adoptée en 2020. Ces reclassements n'ont eu aucune incidence sur le résultat d'exploitation publié.

17- POLICIES AND PROCESSES FOR MANAGING CAPITAL

As at December 31, 2020, the capital of the Corporation consists of equity amounting to a negative amount of $242,109 ($301,054 negative as of December 31, 2019). The Corporation's capital management objective is to have sufficient capital to respect its commitments and to be able to continue its activities. It has also the objective to have sufficient cash to finance these activities and the working capital requirements. There were no significant changes in the Corporation's approach to capital management during the year ended December 31, 2020. The Corporation has no dividend policy.

The Corporation is subject to regulatory requirements related to the use of funds obtained by flow-through shares financing. These funds have to be incurred for eligible exploration and evaluation expenses. As at December 31, 2020, the Corporation has not always respect all of its regulatory requirements in relation with some past flow-through financings (see contingent liabilities at note 12). This non-respect of fiscal rules could have a negative financial impact on the Corporation.

18- COMPARATIVE FIGURES

Certain prior year figures have been reclassified to make their presentation identical to that adopted in 2020 and these reclassifications had no effect on the reported result of operations.

SCHEDULE "B"

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS POKO INNOVATIONS INC. (FORMERLY BRUNSWICK RESOURCES INC.). FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

[see attached]

Cu
Pb, Zn
Ag, Au

Ressources
BRUNSWICK inc.

Cu
Pb, Zn
Ag, Au

BRUNSWICK
Resources inc.

(Société d'exploration)

ÉTATS FINANCIERS RÉSUMÉS INTERMÉDIAIRES

PÉRIODE DE TROIS MOIS CLOSE LE 31 MARS 2021

(Exploration Company)

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE-MONTH PERIOD ENDED MARCH 31, 2021

ÉTATS FINANCIERS RÉSUMÉS INTERMÉDIAIRES

CONDENSED INTERIM FINANCIAL STATEMENTS

RESSOURCES BRUNSWICK INC.

RAPPORT DE LA DIRECTION

Responsabilité de la direction sur la divulgation de l'information financière

Les états financiers résumés intermédiaires ci-joints ont été préparés par la direction et sont en conformité avec les Normes internationales d'information financière ("IFRS") publiées par l'International Accounting Standards Board. La direction est responsable de la préparation, de l'intégrité et de l'objectivité des états financiers et autres informations financières présentées dans ce rapport intermédiaire. Les autres informations figurant dans ces états financiers résumés intermédiaires sont fondées sur des estimations et des jugements. La direction a établi ces montants de manière raisonnable afin de s'assurer que les états financiers résumés intermédiaires soient présentés fidèlement, à tous égards importants.

Des systèmes de contrôle administratif, comptable et de divulgation interne ont été élaborés et sont maintenues par la direction afin de fournir une assurance raisonnable que les actifs sont protégés et que l'information financière est exacte et fiable.

(signé) Christian Dupont
Président et administrateur

BRUNSWICK RESOURCES INC.

MANAGEMENT'S REPORT

Management's responsibility for financial reporting

The accompanying condensed interim financial statements have been prepared by management and are in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. The management is responsible for the preparation, integrity and objectivity of the condensed interim financial statements and other financial information presented in this interim report. Other information included in these condensed interim financial statements are based on estimates and judgments. Management has determined such amounts on a reasonable basis in order to ensure that the condensed interim financial statements are presented fairly in all material respects.

A system of administrative, internal accounting and disclosure controls have been developed and are maintained by management to provide reasonable assurance that assets are safeguarded, and that financial information is accurate and reliable.

(signed) Christian Dupont
President and director

ÉTATS DE LA SITUATION FINANCIÈRE RÉSUMÉS INTERMÉDIAIRES
(En dollars canadiens)

CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(In Canadian dollars)

	31 mars 2021 March 31, 2021	31 décembre 2020 December 31, 2020	
ACTIFS			**ASSETS**
Actifs courants			**Current assets**
Trésorerie et équivalents de trésorerie	122 253	136 403	Cash and cash equivalents
Taxes à recevoir	11 492	3 108	Taxes receivable
Autres débiteur	2 206	2 206	Other receivable
Frais payés d'avance	3 750	-	Prepaid expenses
Total des actifs	139 701	141 717	**Total assets**
PASSIFS			**LIABILITIES**
Passifs courants			**Current liabilities**
Créditeurs et charges à payer	206 902	156 250	Accounts payable and accrued liabilities
Provision pour pénalités (note 11)	62 671	61 749	Provision for penalties (Note 11)
Dû à un administrateur, sans intérêt	760	760	Due to a director, without interest
Prêts à demande, avec intérêt (note 8)	165 067	165 067	Demand loans, with interest (Note 8)
Total des passifs	435 400	383 826	**Total liabilities**
CAPITAUX PROPRES			**SHAREHOLDERS' EQUITY**
Capital social (note 6)	3 677 568	3 677 568	Capital stock (Note 6)
Actions à émettre (note 6)	38 500	38 500	Shares do be issued (Note 6)
Surplus d'apport	688 797	688 797	Contributed surplus
Déficit	(4 700 564)	(4 608 474)	Deficit
Total du déficit	(295 699)	(242 109)	**Total deficit**
Total du passif et du déficit	139 701	141 717	**Total liabilities and deficit**

PASSIFS ÉVENTUELS (note 11)

CONTINGENT LIABILITIES (Note 11)

Les notes font partie intégrante des états financiers résumés intérimaires

The accompanying notes are an integral part of these condensed interim financial statements.

POUR LE CONSEIL D'ADMINISTRATION / ON BEHALF OF THE BOARD,

(signé / signed) Christian Dupont, Administrateur - Director
(signé / signed) Mario Colantonio, Administrateur - Director

ÉTATS DE LA PERTE NETTE ET DE LA PERTE GLOBALE RÉSUMÉS INTERMÉDIAIRES
(En dollars canadiens)

CONDENSED INTERIM STATEMENTS OF NET LOSS AND COMPREHENSIVE LOSS
(In Canadian dollars)

Période de trois mois close le 31 mars / **Three-Month Period Ended March 31**

	2021	2020	
	$	$	
FRAIS D'ADMINISTRATION			**ADMINISTRATIVE EXPENSES**
Honoraires professionnels	84 027	14 609	Professional fees
Frais de bureau	1 908	155	Office expenses
Télécommunications	252	304	Telecommunications
Inscription, registrariat et information aux actionnaires	2 865	1 254	Registration, listing fees and shareholders' information
Intérêts, pénalités et frais bancaires	3 038	1 904	Interest, penalties and bank charges
Amortissement des immobilisations corporelles	-	21	Amortization of fixed assets
PERTE NETTE ET PERTE GLOBALE	92 090	18 247	**NET LOSS AND COMPREHENSIVE LOSS**
PERTE NETTE PAR ACTION DE BASE ET DILUÉE	0,00	0,00	**BASIC AND DILUTED NET LOSS PER SHARE**
NOMBRE MOYEN PONDÉRÉ D'ACTIONS EN CIRCULATION	47 142 365	39 880 521	**WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING**

Les notes font partie intégrante des états financiers résumés intermédiaires

The accompanying notes are an integral part of these condensed interim financial statements.

ÉTATS DES VARIATIONS DES CAPITAUX PROPRES RÉSUMÉS INTERMÉDIAIRES / CONDENSED INTERIM STATEMENT OF EQUITY

(En dollars canadiens) (In Canadian dollars)

	Capital social / Capital Stock	Actions à émettre / Shared to be issued	Surplus d'apport / Contributed Surplus	Déficit / Deficit	Total du déficit / Total Deficit	
	$	$	$	$	$	
Solde au 1 janvier 2020	**3 544 593**	**-**	**688 797**	**(4 534 444)**	**(301 054)**	**Balance, January 1, 2020**
Perte nette et perte globale pour la période	-	-	-	(18 247)	(18 247)	Net loss and comprehensive loss for the period
Solde au 31 mars 2020	**3 544 593**	**-**	**688 797**	**(4 552 691)**	**(319 301)**	**Balance, March 31, 2020**
Solde au 1 janvier 2021	3 677 568	-	688 797	(4 608 474)	(242 109)	**Balance, January 1, 2021**
Souscription à émettre	-	38 500	-	-	38 500	Subscription to be issued
Perte nette et perte globale pour la période	-	-	-	(92 090)	(92 090)	Net loss and comprehensive loss for the period
Solde au 31 mars 2021	**3 677 568**	**38 500**	**688 797**	**(4 700 564)**	**(295 699)**	**Balance, March 31, 2021**

Les notes font partie intégrante des états financiers résumés intermédiaires. / The accompanying notes are an integral part of these condensed interim financial statements.

ÉTATS DES FLUX DE TRÉSORERIE RÉSUMÉS INTERMÉDIAIRES
(En dollars canadiens)

CONDENSED INTERIM FINANCIAL STATEMENTS OF CASH FLOWS
(In Canadian dollars)

Période de trois mois close le 31 mars / **Three-Month Period Ended March 31**

	2021	2020	
	$	$	
ACTIVITÉS OPÉRATIONNELLES			**OPERATING ACTIVITIES**
Perte nette	(92 090)	(18 247)	Net loss
Éléments n'impliquant aucun mouvement de trésorerie :			Items not involving cash:
Amortissement des immobilisations corporelles	-	21	Amortization of fixed assets
Intérêts et pénalités	922	-	Interest and penalites
	(91 168)	(18 226)	
Variation nette des éléments hors caisse du fonds de roulement (note 10)	38 518	18 047	Net change in non-cash operating working capital items (Note 10)
	(52 650)	(179)	
ACTIVITÉS DE FINANCEMENT			**FINANCING ACTIVITIES**
Dû à un administrateur	-	260	Due to a director
Actions à émettre (note 6)	38 500	-	Shares to be issued (Note 6)
	38 500	260	
VARIATION NETTE DE LA TRÉSORERIE ET DES ÉQUIVALENTS DE TRÉSORERIE	(14 150)	81	**NET CHANGE IN CASH AND CASH EQUIVALENTS**
TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE AU DÉBUT	136 403	14 556	**CASH AND CASH EQUIVALENTS AT BEGINNING**
TRÉSORERIE ET ÉQUIVALENTS DE TRÉSORERIE À LA FIN	122 253	14 637	**CASH END CASH EQUIVALENTS AT THE END**

Les notes font partie intégrante des états financiers résumés intermédiaires

The accompanying notes are an integral part of these condensed interim financial statements.

1- STATUTS CONSTITUTIFS, NATURE DES ACTIVITÉS ET CONTINUITÉ DE L'EXPLOITATION

La Société, constituée en vertu de la Business Corporations Act (Alberta), est une société d'exploration dont les activités se situent au Canada

Le siège social de Ressources Brunswick inc. est situé au 101A, Avenue Principale, bureau 100, Rouyn-Noranda (Québec), Canada J9X 4P1. Les actions de la Société se transigent sous le symbole BRU à la Bourse de croissance TSX. La négociation des titres de la Société est actuellement suspendue de la Bourse de Croissance TSX à la demande de la Société.

La Société n'a pas encore déterminé si ses propriétés minières renferment des réserves de minerai pouvant être exploitées économiquement. L'exploration et la mise en valeur de gisements de minéraux impliquent d'importants risques financiers. Le succès de la Société dépendra d'un certain nombre de facteurs, entre autres, les risques liés à l'exploration et à l'extraction, les questions relatives à la réglementation ainsi que les règlements en matière d'environnement et autres règlements.

Pour la période close le 31 mars 2021, la Société a enregistré une perte nette de 92 090 $ (18 247 $ en 2020). De plus, elle enregistre habituellement des pertes année après année et elle a accumulé un déficit de 4 700 564 $ au 31 mars 2021 (4 608 474 $ au 31 décembre 2020). La Société étant au stade de l'exploration, elle n'a pas de revenu provenant de son exploitation. Conséquemment, la direction cherche périodiquement à obtenir du financement sous forme d'émission d'actions afin de poursuivre ses activités et il n'y a aucune garantie de réussite pour l'avenir. Par le passé, en relation avec des conventions d'actions accréditives, la Société n'a pas complété les travaux de prospection et d'évaluation dans les délais statutaires. Au 31 mars 2021, les travaux de prospection et d'évaluation qui devaient être réalisés avant le 31 décembre 2015 et 2012 se chiffrent cumulativement à environ 140 000 $. Par ailleurs, comme le montant en défaut est soumis à des pénalités, la Société a comptabilisé au cours des exercices passés, un montant cumulatif de pénalité s'élevant à 62 671 $. Ce non-respect réglementaire amène un risque fiscal pour les investisseurs concernés et un risque financier pour la Société. Actuellement, la direction de la Société est optimiste qu'elle pourra réunir suffisamment de liquidités pour prendre en charge ses passifs financiers actuels provenant de ses engagements mais il subsiste un risque important que la situation soit difficile.

Si la direction ne parvenait pas à obtenir de nouveaux fonds, la Société pourrait alors être dans l'incapacité de poursuivre ses activités, et les montants réalisés à titre d'actifs pourraient être moins élevés que les montants inscrits dans les présents états financiers résumés intermédiaires.

1- ARTICLES OF INCORPORATION, NATURE OF ACTIVITIES AND GOING CONCERN

The Corporation, incorporated under the Business Corporations Act (Alberta), is an exploration company operating in Canada.

Brunswick Resources Inc.'s registered office is located at 101A Principale Avenue, Suite 100, Rouyn-Noranda (Quebec), Canada, J9X 4P1. The shares of the Corporation are trading on TSX Venture Exchange under the symbol BRU. Trading in the Corporation's securities is currently halted on the TSX Venture Exchange at the request of the Corporation.

The Corporation has not yet determined whether its mining properties have economically recoverable ore reserves. The exploration and development of mineral deposits involves significant financial risks. The success of the Corporation will be influenced by a number of factors, including exploration and extraction risks, regulatory issues, environmental regulations and other regulations.

For the three-month period ended March 31, 2021, the Corporation recorded a net loss of $92,090 ($18,247 in 2020). In addition, it recorded habitually losses year after year and has accumulated a deficit amounting to $4,700,564 as at March 31, 2021 ($4,608,474 as at December 31, 2020). The Corporation is in exploration stage and it has no revenue from its operating activities. Consequently, management periodically seeks additional forms of financing through the issuance of shares to continue its operations, and there is no guarantee of success for the future. In the past, in relation with flow-through shares agreements, the Corporation did not complete exploration and evaluation expenses in the statutory deadlines. As at March 31, 2021, exploration and evaluation expenses that had to be incurred by December 31, 2015 and 2012 are cumulatively amounting to approximately $140,000. Furthermore, since the default amount is subject to penalties, the Corporation recorded during some previous years, a cumulative amount of provision of $62,671. This non-respect leads to a fiscal risk for the concerned investors and a financial risk for the Corporation. Currently, the Corporation's management is optimistic to raise sufficient funds to meet its current financial liabilities from its commitments but there remains a significant risk that the situation will be difficult.

If management is unable to obtain new funding, the Corporation may be unable to continue its operations, and amounts realized for assets may be less than amounts reflected in these condensed interim financial statements.

1- STATUTS CONSTITUTIFS, NATURE DES ACTIVITÉS ET CONTINUITÉ DE L'EXPLOITATION (suite)

Bien que la direction ait pris des mesures pour vérifier le droit de propriété concernant les propriétés minières dans lesquelles la Société détient une participation, conformément aux normes de l'industrie visant la phase courante d'exploration de ces propriétés, ces procédures ne garantissent pas le titre de propriété à la Société. Le titre de propriété peut être assujetti à des accords antérieurs non reconnus et ne pas être conforme aux exigences en matière de réglementation.

Les états financiers résumés intermédiaires ci-joints ont été établis selon l'hypothèse de la continuité de l'exploitation, où les actifs sont réalisés et les passifs acquittés dans le cours normal des activités et ne tiennent pas compte des ajustements qui devraient être effectués à la valeur comptable des actifs et des passifs, aux montants présentés au titre des produits et des charges et au classement des postes du bilan si l'hypothèse de la continuité de l'exploitation n'était pas fondée. Ces ajustements pourraient être importants.

En mars 2020, l'Organisation Mondiale de la Santé a déclaré l'épidémie d'un nouveau coronavirus (COVID-19) comme une pandémie mondiale, qui continue de se propager au Canada et dans le monde. Les mesures prises pour contenir la propagation du virus, notamment les interdictions de voyager, les quarantaines, la distanciation sociale et les fermetures de services non essentiels pendant une certaine période, ont provoqué des perturbations importantes dans les entreprises du monde entier, entraînant un ralentissement économique. Les marchés boursiers mondiaux ont également connu une grande volatilité. Il y a eu des fermetures d'entreprises et une réduction substantielle de l'activité économique dans un grand nombre de pays. La direction surveille de près la situation en diminuant les coûts là où elle le peut et croit que toute perturbation peut être temporaire; cependant, il existe une incertitude quant à la durée et à l'impact potentiel de la perturbation. Il n'y avait pas d'incidence importante sur les activités de la Société à la date des présents états financiers résumés intermédiaires identifiée par la direction.

2- PRINCIPALES MÉTHODES COMPTABLES

Les lecteurs doivent se référer aux états financiers annuels audités du 31 décembre 2020 pour les méthodes comptables utilisées dans la préparation de ces états financiers consolidés intermédiaires. L'IASB (Bureau International des Normes Comptables) continue avec plusieurs projets actuellement en cours, de modifier et d'ajouter aux normes et interprétations IFRS actuelles. Dans le cas où les méthodes comptables adoptées au 31 décembre 2020 diffèrent sensiblement des méthodes comptables utilisées dans la préparation des présents états financiers résumés intermédiaires, ils seront retraités pour tenir compte rétrospectivement de la demande de ces politiques adoptées au 31 décembre 2020.

1- ARTICLES OF INCORPORATION, NATURE OF ACTIVITIES AND GOING CONCERN (continued)

Although management has taken steps to verify titles of the mining properties in which the Corporation holds an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Corporation's property title. Property title may be subject to unregistered prior agreements and non-compliant with regulatory requirements.

The accompanying condensed interim financial statements have been prepared on a going concern basis, which contemplates the realization of assets and liquidation of liabilities during the normal course of operations and do not reflect the adjustments to the carrying values of assets and liabilities, the reported revenues and expenses and balance sheet classifications that would be necessary if the going concern assumption would not be appropriate. These adjustments could be material.

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services for some period have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility. There have been business closures and a substantial reduction in economic activity in a large number of countries. Management is closely monitoring the situation by diminishing costs where it can and believes that any disturbance may be temporary; however, there is uncertainty about the length and potential impact of the disturbance. There was no material impact on the Corporation's operations at the date of these condensed interim financial statements identified by management.

2- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Readers should refer to the December 30, 2020 annual audited financial statements for the accounting policies used in the preparation of these condensed interim financial statements. The IASB (International Accounting Standards Board) continues to amend and add to current IFRS standards and interpretations with several projects underway. In the event that accounting policies adopted at December 31, 2020 differ materially from the accounting policies used in the preparation of these condensed interim financial statements, they will be restated to retrospectively account for the application of those policies adopted at December 31, 2020.

3- MODE DE PRÉSENTATION ET DÉCLARATION DE CONFORMITÉ

Les présents états financiers résumés intermédiaires ont été préparés par la direction de la Société conformément aux Normes internationales d'information financière (« IFRS ») telles qu'établies par l'International Accounting Standards Board et conformément à IAS 34 « Information financière intermédiaire ». Les présents états financiers résumés intermédiaires ont été préparés selon la même base de présentation et les mêmes méthodes comptables que celles présentées par la Société dans les états financiers annuels pour l'exercice se terminant le 31 décembre 2020. Par conséquent, ces états financiers résumés intermédiaires non audités et les notes y afférentes devraient être lus en parallèle avec les états financiers audités pour l'exercice clos le 31 décembre 2020.

Base d'évaluation

Les états financiers résumés intermédiaires ont été préparés selon la méthode du coût historique.

Le conseil d'administration a approuvé les états financiers résumés intermédiaires pour la période close le 31 mars 2021 et a autorisé leur publication le 8 juillet 2021.

4- PRINCIPALES ESTIMATIONS COMPTABLES, ASSOMPTIONS ET JUGEMENTS

Lorsqu'elle prépare les états financiers résumés intermédiaires, la direction pose un certain nombre de jugements, d'estimations et d'hypothèses quant à la comptabilisation et à l'évaluation des actifs, des passifs, des produits et des charges. Les résultats réels peuvent différer des jugements, des estimations et des hypothèses posées par la direction et ils seront rarement identiques aux résultats estimés. Les jugements, estimations et hypothèses appliqués dans les états financiers résumés intermédiaires, incluant les incertitudes relatives aux estimations, ont été les mêmes que ceux utilisés lors de la préparation des derniers états financiers de l'exercice clos le 31 décembre 2020.

5- CHANGEMENT DE MÉTHODE COMPTABLE

La Société a historiquement capitalisé les dépenses liées à ses propriétés minières et aux activités de prospection et d'évaluation après qu'elles aient atteint un certain stade, en vertu d'IFRS 6 - Prospection et évaluation des ressources minérales.

Au cours du troisième trimestre de l'exercice 2020, la Société a apporté volontairement un changement à sa politique comptable relativement aux propriétés minières et aux activités de prospection et d'évaluation. La nouvelle politique comptable indique que les dépenses de prospection et d'évaluation seront comptabilisées aux états résumés intermédiaires de la perte nette et de la perte globale jusqu'à ce que la faisabilité technique et la viabilité commerciale du développement futur de la propriété soient établies, et que ce développement de la propriété reçoive l'approbation du conseil d'administration.

3- BASIS OF PRESENTATION AND COMPLIANCE DECLARATION

These condensed interim financial statements have been prepared by the Corporation's management in accordance with International Financial Reporting Standards ("IFRS"), as established by the International Accounting Standards Board and in accordance with IAS 34 "Interim Financial Reporting". These condensed interim financial statements were prepared using the same basis of presentation and accounting policies outlined in the annual financial statements on December 31, 2020. Consequently, these unaudited condensed interim financial statements and the notes thereto should be read in conjunction with the audited annual financial statements for the year ended December 31, 2020.

Basis of Measurement

The condensed interim financial statements have been prepared according to the historical cost method.

The Board of Directors approved the condensed interim financial statements for the period ended March 31, 2021 and authorized their publication on July 8, 2021.

4- MAIN ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGMENTS

When preparing the condensed interim financial statements, management undertakes a number of judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management, and will seldom equal the estimated results. The judgments, estimates and assumption applied in the condensed interim financial statements, including the key sources of estimation uncertainty, were the same as those applied in the Corporation's last annual financial statements for the year ended December 31, 2020.

5- CHANGE IN ACCOUNTING POLICY

The Corporation has historically capitalized expenditures from there mining properties and exploration and evaluation activities after they had reached a certain stage under IFRS 6 – Exploration and Evaluation of Mineral Resources.

In the third quarter of the year 2020, the Corporation adopted a voluntary change in accounting policy with respect to mining properties and explorations and evaluations expenses. The Company's new policy is to expense mining properties and exploration and evaluation expenses in the condensed interim statements of net loss and comprehensive loss until such time as the technical feasibility and commercial viability has been established that supports the future development of the property, and such development receives the Board of Directors approval.

(En dollars canadiens) (In Canadian dollars)

5- CHANGEMENT DE MÉTHODE COMPTABLE (suite)

La Société a déterminé que ce changement volontaire de politique comptable donnera des états financiers résumés intermédiaires et des informations plus pertinentes tout en amenant la Société au diapason avec ses pairs qui ont une méthode comptable similaire.

Ce changement a été mis en place pour toutes les propriétés minières et les activités de prospection et d'évaluation sur toutes les propriétés de la Société.

Conformément à la méthode comptable précédente, la Société était tenue d'effectuer une évaluation de la dépréciation de la valeur comptable des actifs de prospection et d'évaluation. Au 30 septembre 2020, certains indicateurs de dépréciation avaient été pris en compte et pourraient avoir entraîné une perte de valeur. Toutefois, aucun test de dépréciation n'était requis compte tenu du changement de politique adopté par la Société.

En vertu d'IAS 8 – Méthodes comptables, changements d'estimations comptables et erreurs, le changement de politique comptable a été fait rétroactivement et les comparables ont été ajustés pour toutes les périodes présentées, comme si la politique avait toujours été en place. Les changements considèrent aussi les impacts reliés aux passifs d'impôts différés.

5- CHANGE IN ACCOUNTING POLICY (continued)

The Corporation has determined that such voluntary change in accounting policy results in condensed interim financial statements providing more relevant information as well as bringing the Corporation in line with a similar accounting policy adopted by its peers.

This change has been applied to all the Corporation's mining properties and exploration and evaluation activities.

Under the previous accounting policy, the Corporation was required to perform an impairment assessment on the carrying value of the exploration and evaluation assets. As of September 30, 2020, certain impairment indicators were noted, and may have resulted in an impairment charge, however, no impairment test was required given the change in policy adopted by the Corporation.

In accordance with IAS 8 – Accounting policies, changes in accounting estimates and errors, the change in accounting policy has been made retrospectively and the comparatives have been adjusted accordingly to all periods presented, as if the policy had always been applied. The change also considers impact from deferred tax liability aspects.

6- CAPITAL-SOCIAL

Nombre illimité d'actions ordinaires sans valeur nominales

Les mouvements dans les actions ordinaires de la Société se détaillent comme suit :

6- CAPITAL STOCK

Unlimited number of common shares without par value

Changes in Corporation's common shares were as follows:

	31 mars 2021 March 31, 2021		**31 décembre 2020 December 31, 2020**		
	Quantité Number	Montant Amount	Quantité Number	Montant Amount	
		$		$	
Émises	47 142 365	3 677 568	39 880 521	3 544 593	**Issued**
Émission d'actions (2)	-	-	7 261 844	137 975	Share issuance (2)
Frais d'émission d'actions	-	-	-	(5 000)	Beginning balance
	47 142 365	3 677 568	47 142 365	3 677 568	
À émettre					**To be issued**
Actions à émettre (1)	350 000	38 500	-	-	Shares to be issued (1)
Solde au 31 mars 2021	**47 492 365**	**3 716 068**	**47 142 365**	**3 677 568**	**Ending balance as at March 31, 2021**

Au 31 décembre 2020 et au 31 mars 2021, 47 142 365 actions sont émises et sont entièrement libérées.

(1) Au 31 mars 2021, la Société avait encaissé 38 500 $ pour des actions à émettre en lien avec un placement privé à compléter.

As at December 31, 2020 and as at March 31, 2021, 47,142,365 shares are issued and fully paid.

(1) As at March 31, 2021, the Corporation had received $38,500 for shares to be issued in a subsequent private placement.

(En dollars canadiens) (In Canadian dollars)

6- CAPITAL SOCIAL (suite)

Exercice clos le 31 décembre 2020

2) En décembre 2020, la Société a réalisé un placement privé sans courtier, générant un produit bruit de 137 975 $ en émettant 7 261 844 actions ordinaires de la Société au prix de 0,019 $ par action ordinaire.

Des frais d'émission de 5 000 $ ont été engagés en lien le placement privé clôturé au cours de l'exercice clos le 31 décembre 2020.

6- CAPITAL STOCK (continued)

Year Ended December 31, 2020

2) In December 2020, the Corporation completed a non brokered private placement, raising gross proceeds of $137,975 by issuing 7,261,844 common shares of the company at a price of $0.019 per common share.

Issuance costs of $5,000 were incurred for the private placement closed in the year ended December 31, 2020.

7- Options d'achat d'actions

Les actionnaires de la Société ont approuvé un régime d'options d'achat d'actions (le « régime ») selon lequel les membres du conseil d'administration peuvent attribuer des options d'achat d'actions permettant à ses administrateurs, dirigeants, employés et consultants d'acquérir des actions ordinaires de la Société. Les conditions et le prix d'exercice de chaque option d'achat d'actions sont déterminés par les membres du conseil d'administration. Les conditions d'acquisition des options d'achat d'actions sont sans restriction sauf celles octroyées à un responsable des relations avec les investisseurs qui seront acquises de la façon suivante : 25 % trois mois après la date de l'octroi, 25 % six mois après la date de l'octroi, 25 % neuf mois après la date de l'octroi et 25 % un an après la date de l'octroi.

Le régime stipule que le nombre maximum d'actions ordinaires dans le capital de la Société qui pourrait être réservées pour attribution en vertu du régime est égal à 10 % des actions émises et en circulation au moment de l'octroi des options. Le nombre maximal d'actions ordinaires réservées à l'attribution des options d'achat d'actions à un seul détenteur ne peut dépasser 5 % des actions ordinaires en circulation à la date d'attribution et ne peut excéder 2 % des actions ordinaires en circulation dans le cas des consultants et des responsables des relations avec les investisseurs. Les options d'achat d'actions expireront au plus tard dix ans après avoir été octroyées. Toute option d'achat d'actions est réglable en actions conformément aux politiques de la Société.

Le prix d'exercice de chaque option d'achat d'actions est établi par le conseil d'administration et ne peut inférieur à la valeur marchande des actions ordinaires à la date de l'octroi.

La Société n'a aucune option d'achat d'action en circulation.

7- Options

The shareholders of the Corporation approved a stock option plan (the "plan") whereby the Board of Directors may grant to employees, officers, directors and consultants of the Corporation, share purchase options to acquire common shares in such numbers, for such terms and at such exercise prices as may be determined by the Board of Directors. The acquisition condition of share purchase options are without restriction except grant of share purchase options to investors relation representative that are acquired at the following condition: 25% three months after the date of grant, 25% six months after the date of grant, 25% nine months after the date of grant and 25% one year after the date of grant.

The plan provides that the maximum number of common shares in the capital of the Corporation that may be reserved for issuance under the plan shall be equal to 10% of the issued and outstanding shares at the time of grant. The maximum number of common shares which may be reserved for issuance to any optionee may not exceed 5% of the outstanding common shares at the time of vest and may not exceed 2% of the outstanding common shares for consultants and investor relations representatives. These options will expire no later than ten years after being granted. These options will expire no later than ten years after being granted. Any share purchase option is payable in shares in accordance with the Corporation's policies.

The option exercise price is established by the Board of Directors and may not be lower than the market price of the common shares at the time of grant.

The Corporation are no stock options outstanding.

8- PRÊTS À DEMANDE, AVEC INTÉRÊT / **8- DEMAND LOANS, WITH INTEREST**

Au 31 mars / As of March 31	**2021** $	**2020** $	**Au 31 décembre / As of December 31**
Prêt à demande d'une société privée, sans garantie, portant intérêt au taux de 5 %, sans modalité de remboursement	85 067	85 067	Unsecured demand loan from a private company, bearing interest at a rate of 5%, without repayment terms
Prêt à demande d'un particulier, sans garantie, portant intérêt au taux de 5 %, sans modalité de remboursement	80 000	80 000	Unsecured demand loan from an individual, bearing interest at a rate of 5%, without repayment terms
	165 067	165 067	

(En dollars canadiens) (In Canadian dollars)

9- OPÉRATIONS ENTRE PARTIES LIÉES

La Société a conclu les transactions suivantes avec des parties liées. Les soldes à payer sont généralement réglés en espèces quand c'est possible.

Au cours de l'exercice clos le 31 décembre 2020, la Société n'a facturé aucun auprès d'une société ayant le même président que la Société. En lien avec ces transactions, la Société avait un montant de 5 315 $. Ce montant a été constaté en mauvaises créances au cours de l'exercice terminé le 31 décembre 2020. Aucune transaction avec des parties liées au cours de la période terminée le 31 mars 2021.

Ces opérations sont mesurées en fonction du montant de la contrepartie convenue entre les parties aux accords.

9- RELATED PARTY TRANSACTIONS

The Corporation entered into the following transactions with related parties. The amounts payable are usually settled in cash when it's possible.

During the year ended December 31, 2020, the Corporation has not billed any company with the same President as the Corporation. In relation with these transactions, the Corporation has an amount of $5,315. This amount was recognized as bad debts during the year ended December 31, 2020. There were no related party transactions for the period ended March 31, 2021.

The transactions are measured at the amount of consideration established and agreed by the related parties.

10- RENSEIGNEMENTS COMPLÉMENTAIRES AUX FLUX DE TRÉSORERIE

10- COMPLEMENTARY INFORMATIONS RELATED TO CASH FLOWS

Pour la période de trois mois close le 31 mars **For the Three-Month Period Ended March 31**

Variation nette des éléments hors caisse du fonds de roulement / Net change in non-cash operating working capital items

	2021	**2020**	
	$	$	
Taxes à recevoir	(8 384)	(2 205)	Taxes receivable
Créditeurs et charges à payer	50 652	20 252	Accounts payable and accrued liabilities
Frais payés d'avance	(3 750)	-	Prepaid expenses
	38 518	18 047	

11- PASSIFS ÉVENTUELS

a) Les opérations de la Société sont régies par des lois gouvernementales concernant la protection de l'environnement. Les conséquences environnementales sont difficilement identifiables, que ce soit au niveau de la résultante, de son échéance ou de son impact. Présentement, au meilleur de la connaissance de ses dirigeants, la Société opère en conformité avec les lois et les règlements en vigueur. Tout paiement pouvant résulter de la restauration de sites serait comptabilisé aux résultats de l'exercice au cours duquel il sera possible d'en faire une estimation raisonnable.

11- CONTINGENT LIABILITIES

a) The Corporation's operations are governed by governmental laws and regulations regarding environmental protection. Environmental consequences are hardly identifiable, in terms of level, impact or deadline. At the present time and to the best knowledge of its management, the Corporation is in conformity with the laws and regulations. Restoration costs will be accrued in the financial statements only when they will be reasonably estimated and will be charged to the earnings at that time.

11- PASSIFS ÉVENTUELS (suite)

b) La Société se finance en partie par l'émission d'actions accréditives. Cependant, il n'y a pas de garantie que les fonds dépensés par la Société seront admissibles comme frais d'exploration canadiens (FEC), même si la Société tente de prendre toutes les mesures nécessaires à cet effet. Le refus de certaines dépenses par les autorités fiscales pourrait avoir des conséquences fiscales négatives pour les investisseurs. En vertu des conventions d'actions accréditives signées dans le passé, au 31 mars 2021 et au 31 décembre 2020, la Société est en défaut de FEC pour un montant cumulatif d'environ 140 000 $. Ces montants se devaient d'être engagés avant la date statutaire du 31 décembre 2015 et du 31 décembre 2012. Comme les travaux de prospection et d'évaluation n'ont pas été complétés dans les délais prescrits, il y a un risque financier pour la Société ainsi qu'un risque fiscal pour les investisseurs. Au cours des exercices passés, la Société a comptabilisé une provision pour pénalités cumulative d'un montant de 62 671 $. Tout montant supplémentaire en relation avec cette provision serait alors comptabilisé aux résultats de l'exercice au cours duquel il sera possible d'en faire une estimation raisonnable.

11- CONTINGENT LIABILITIES (continued)

b) The Corporation is partly financed by the issuance of flow-through shares. However, there is no guarantee that the funds spent by the Corporation will qualify as Canadian exploration expenses (CEE), even if the Corporation tries to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities may have negative tax consequences for investors. By virtue of past flow-through shares agreements, as at March 31, 2021 and December 31, 2020, the cumulative shortfall of CEE is amounting to approximately $140,000. These amounts had to be spent by the statutory date of December 31, 2015 and of December 31, 2012. As the exploration and evaluation expenses were not completed within the prescribed deadlines, there is a financial risk for the Corporation and also a fiscal risk for the investors. During some previous years, the Corporation recorded a cumulative provision of an amount of $62,671. All additional amounts in relation with this provision will be accrued in the financial statements only when they will be reasonably estimated and will be charged to the earnings at that time.

SCHEDULE "C"

ANNUAL MANAGEMENT'S DISCUSSION AND ANALYSIS OF POKO INNOVATIONS INC. (FORMERLY BRUNSWICK RESOURCES INC.) FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

[see attached]

Cu
Pb, Zn
Ag, Au

BRUNSWICK

Resources inc.

ANNUAL MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT
FOR THE YEAR ENDED DECEMBER 31, 2020

This annual management's discussion and analysis report ("MD&A") provides an analysis of our financial condition and results of operations to enable a reader to assess material changes for the year ended December 31, 2020 in comparison with the same period of last year. This annual MD&A was prepared as at April 28, 2021 and is intended to complement the condensed interim financial statements. This annual MD&A and our annual financial statements are intended to provide investors with reasonable basis for assessing our results of operations and financial performance.

Brunswick Resources Inc. (the "Corporation") was incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) on June 15, 2006 and was classified as a Capital Pool Corporation as defined in Policy 2.4 of the TSX Venture Exchange. On September 16, 2006, the Corporation changed its name from Power Beaver Capital Corp. to Nano Capital Corp. On March 11, 2010, the Corporation changed its articles to change its name from Nano Capital Corp. to Z-Gold Exploration Inc and its shares traded on the TSX-Venture under the symbol "ZGG". On December 19, 2013, at its annual and special meeting, the shareholders of the Corporation approved a change of name for Brunswick Resources Inc./ Ressources Brunswick inc. This name change was approved by the TSX Venture Exchange on May 21, 2014 and the shares of Brunswick Resources Inc. ("Brunswick" or the "Corporation") started trading on the TSX Venture Exchange under the symbol "BRU" on May 22, 2014. Brunswick is a junior mining exploration corporation, exploring for gold and base metals in the Abitibi Greenstone Belt. Since November 6, 2020 the shares of Brunswick are now trading on the NEX Venture Exchange under the symbol BRU.H.

This MD&A contains forward-looking statements not based on historical facts. Forward-looking statements express, as at the date of this report, our estimates, forecasts, projections, expectations and opinions as to future events or results. Forward-looking statements herein expressed are reasonable, but involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors could cause results or events to differ materially from current expectations expressed or implied by forward-looking statements include, but are not limited to, fluctuations in the market price of precious metals, mining industry risks, uncertainty as to calculation of mineral reserves and requirements of additional financing and the capacity of the Corporation to obtain financing.

Person responsible of the technical information

The qualified person pursuant to National Instrument 43-101, responsible of the technical information of the Corporation is Mr. Christian Dupont, P.Eng. in Ontario.

GLOBAL PERFORMANCE OF THE YEAR

During the year ended December 31, 2020, the Corporation contracted two demand loans with interests from two different entities for a total amount of $15,067 for its working capital. As today, the Corporation ewes $165,067 to these entities.

In November 2020, the Corporation entered into a binding letter of intent to a complete a business transaction with POKO Group Ltd. that will result in a reverse take-over of the Corporation.

In December 2020, in connection with the upcoming reverse take-over, the Corporation closed its bridge financing by issuance of common shares totalling 7,261,844 common shares of the Corporation at a price of $0.019 per share for aggregate gross proceeds of $137,975. A financing fee of $5,000 was incurred in connection with the investment.

SELECTED ANNUAL INFORMATION

Our annual audited financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS"). All monetary values contained in this MD&A are expressed in Canadian currency.

Significant Financial Data (Audited)

YEARS ENDED DECEMBER 31	2020	2019	2018 $
Total assets	141,717	22,510	23,129
Total liabilities	383,826	323,564	267,888
Revenue	-	(1,867)	(4,732)
Comprehensive loss	74,030	56,295	20,574
Net loss per share on a diluted basis	0.00	0,00	0.00

As at December 31, 2020, the total assets of the Corporation are at $141,717 compared to $22,510 as at December 31, 2019 and its mainly due to the bridge financing of a total amount of $137,975. Liabilities are at $383,826 compared to $323,564. The increase is due to the new demand loans, with interests that were use to decrease the accounts payables and increase the working capital of the Corporation, as well as the increase of accounts payable and accrued liabilities.

QUARTERLY INFORMATION (Not Audited)

	Dec. 31, 2020	**Sept. 30, 2020**	**June 30, 2020**	**Mar. 31, 2020**	**Dec. 31 2019**	**Sept. 30, 2019**	**June 30, 2019**	**Mar. 31, 2019**
Total Assets	141,717	3,879	11,335	24,775	22,510	42,525	40,259	58,013
Total Liabilities	383,826	352,208	338,316	344,076	323,564	323,137	283,664	299,749
Revenues	-	-	-	-	2,779	-	(4,646)	-
Net and comprehensive loss	26,755	15,430	13,598	18,247	3,922	37,202	1,669	13,502
Basic and diluted loss per share	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

STATEMENT OF EARNINGS

Being a mining exploration company, Brunswick does not generate any regular earnings so in order to survive; the Corporation has to issue capital stock.

Expenses

During the year ended December 31, 2020, the loss before income taxes of the Corporation is $74,030 compared to $56,295 for the same period ended December 31, 2019.

Details of the administrative expenses for the year ended December 31	**2020** $	**2019** $
Professional fees	38,076	36,803
Office expenses	769	5,290
Telecommunications	1,060	1,942
Tax and permits	90	(2,118)
Registration, listing fees and shareholders’ information	14,165	14,482
Bad Debts	5,315	-
Interests, penalties and bank expenses	14,361	6,326
Amortization of fixed assets	194	83
Total	**74,030**	**62,808**

Summary of the administrative expenses for the last fourth quarters

	Dec. 31 2020	**Sept. 30, 2020**	**June 30, 2020**	**March 31, 2020**
Professional fees	18,709	3,363	1,396	14,609
Office expenses	190	287	137	155
Telecommunications	326	168	262	304
Taxes and permits	-	90	-	-
Registration, listing fees and shareholders’ information	7,056	1,882	3,973	1,254
Bad debts	-	5,315	-	-
Interests, penalties and bank expenses	6,252	4,304	1,901	1,904
Amortization	131	21	21	21

- During the three-month period ended December 31 , 2020, the professional fees are higher because the Corporation recorded accounting and audit fees as well as legal fees.

- During the three-month period ending December 31, 2020, the registration, listing fees and shareholders’ information are higher because the Corporation paid the annual fees to the TSX Venture Exchange

- During the three-month period ended December 31, 2020, the interests, penalties and bank expenses are higher because the Corporation recorded interests on the demand loans as well as provision for penalties pertaining to CEE in default.

- During the three month period ending September 30, 2020, an amount of $5,315 owed by a related company was recognized as bad debts.

SOURCE OF FINANCING

On December 11, 2020, in connection with the reverse take-over, the Corporation closed its bridge financing by issuance of common shares totalling 7,261,844 common shares of the Corporation at a price of $0.019 per share for aggregate gross proceeds of $137,975. A financing fee of $5,000 was incurred in connection with the investment.

During the year ended December 31, 2020, the Corporation contracted demand loans of an amount of $15,067 which helps to improve its working capital.

In order to continue its operations, the Corporation will have to find significant additional funds. Considering the non-respect of some flow-through shares agreements, in view of the negative impact of this fact and its difficult financial situation, the risk is high that the management will have difficulties to obtain the financial resources required to maintain its activities.

The Corporation is at the exploration stage so Brunswick does not have revenue coming from operation. Management searches periodically to obtain financings by issuing shares, by the exercise of share purchase warrants and of share options to pursue its activities but despite the fact that Brunswick has succeed in the past, there are no guarantee that it will succeed in the future.

OBLIGATION AND CONTRACTUAL COMMITMENTS

On November 16, 2020, the Corporation entered into a binding letter of intent to a complete a business transaction with POKO Group Ltd. that if successful would result in a reverse take-over of the Corporation. The Private placement in December 2020 was one of the conditions to fulfill to comply with the binding letter of intent. The Corporation is currently raising additional funds to complete the reserve take-over with the target company.

The Corporation is partly financed by the issuance of flow-through shares. However, there is no guarantee that the funds spent by the Corporation will qualify as Canadian exploration expenses (CEE), even if the Corporation tries to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities may have negative tax consequences for investors. By virtue of past flow-through shares agreements, as at December 31, 2020 and 2019, the cumulative shortfall of CEE is amounting to approximately $140,000. These amounts had to be spent by the statutory date of December 31, 2015 and of December 31, 2012. As the exploration and evaluation expenses were not completed within the prescribed deadlines, there is a financial risk for the Corporation and also a fiscal risk for the investors. During previous years, the Corporation recorded a cumulative provision totalling $61,749 as at December 31, 2020 ($55,730 as at December 31, 2019). All additional amounts in relation with this provision will be accrued in the financial statements only when they will be reasonably estimated and will be charged to the earnings at that time.

RELATED PARTY TRANSACTIONS AND COMMERCIAL GOALS

Brunswick Resources Inc. (Brunswick) entered into the following transactions with related parties. The amounts payable are usually settled in cash when it’s possible.

During the year ended December 31, 2020, the Corporation didn’t invoice any amount ($1,867 as at December 31, 2019) with a company that has the same President as Brunswick. In relation with these transactions, the Corporation had an amount of $5,315) to be received presented separately in the statement of financial position. The amount has been recognised as bad debts during the year ended December 31, 2020.

The transactions are measured at the amount of consideration established and agreed by the related parties.

SIGNIFICANT ACCOUNTING POLICIES

Statement of Compliance

These financial statements are prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”).

Functional and Presentation Currency

The reporting currency and the currency of all operations of the Corporation is the Canadian dollar, since it represents the currency of the primary economic environment in which the Corporation operates.

Financial Instruments

Recognition and Derecognition

Financial assets and financial liabilities are recognized when the Corporation becomes a party to the contractual dispositions of the financial instrument.

Financial assets and financial liabilities are measured initially at fair value adjusted for transaction costs, if applicable.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognized when it is extinguished, discharged, cancelled or when it expires.

Under IFRS 9, the classification depends on the entity's business model for managing the financial asset and the cash flow characteristics of the asset or liability.

Classification and Initial Valuation of Financial Assets

For the purpose, financial assets are classified into the following categories:

- at amortized cost;

- at fair value through profit or loss (FVTPL).

For the periods considered, the Corporation does not hold any financial assets classified in the category of FVTPL.

All income and expenses relating to financial assets recognized in profit or loss are presented in finance costs or financial income.

Subsequent Valuation of Financial Assets

Financial Assets at Amortized Cost

Financial assets are measured at amortized cost if they meet the following conditions:

– They are held according to an economic model whose purpose is to hold financial assets in order to collect the contractual cash flows;

– The contractual terms of the financial assets give rise to cash flows that correspond solely to repayments of principal and interest payments on the principal outstanding.

After initial recognition, they are measured at amortized cost using the effective interest rate method. The update is omitted if its effect is not significant. Cash and cash equivalents, the amount receivable from a related company and other receivables are included in this category of financial instruments.

Impairment of Financial Assets

The impairment disposition in IFRS 9 use more forward-looking information, the expected credit loss impairment model, which replaces the IAS 39 loss model.

The recognition of credit losses is no longer dependent of the identification of a credit loss event by the Corporation. The latter should instead take into account a wider range of information for the assessment of credit risk and the assessment of expected credit losses, including past events, current circumstances, reasonable and justifiable forecasts that affect expected recoverability of future cash flows of the financial instrument.

The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since the initial recognition of the respective financial instrument.

Classification and Measurement of Financial Liabilities

The Corporation's financial liabilities include accounts payable and accrued liabilities, the due to directors, the due to related companies and demand loans.

Subsequently, the financial liabilities are measured at amortized cost using the effective interest method.

Interest expenses and, as the case may be, changes in the fair value of an instrument recognized in profit or loss are presented in finance costs or financial income

Cash and Cash Equivalents

The Corporation presents cash and temporary investments with original maturities of three months or less from acquisition date in cash and cash equivalents.

Fixed Assets

Fixed assets are accounted for at historical cost less any accumulated depreciation and any accumulated impairment losses. Amortization of fixed assets is based using declining method at the following rate:

	Rate
Computer equipment	30%

Impairment of Long-Lived Assets

Long-lived assets are tested for impairment whenever events or changes in circumstances indicate that their carrying amount may not be recoverable. The recoverable amount is the higher of its fair value less costs for sale and its value in use (present value of the future cash flows expected). An impairment loss is recognized when their carrying value exceeds the recoverable amount. The amount of the impairment loss is determined as the excess of the carrying value of the asset over its recoverable amount.

Mining Properties and Exploration and Evaluation Assets

Exploration and evaluation (E&E) expenditures include rights in mining properties and costs related to the initial search for mineral deposits with economic potential. Costs incurred before the legal right to undertake exploration and evaluation activities are recognized in net income (loss) when they are incurred.

E&E expenditures also include costs associated with prospecting, sampling, trenching, drilling and other work involved in searching for ore such as topographical, geological, geochemical and geophysical studies. Expenditures relating to E&E activities are expensed as incurred.

E&E include costs related to establishing the technical and commercial viability of extracting a mineral resource. E&E include the cost of:

- establishing the volume and grade of deposits through drilling of core samples, trenching and sampling activities
- in an ore body that is classified as either a mineral source or a proven and probable reserve;
- studies related to surveying, transportation and infrastructure requirements;
- permitting activities; and
- economic evaluations to determine whether development of the mineralized material is commercially justified, including scoping, prefeasibility and final feasibility studies.

The E&E expenses are recorded in the consolidated statement of loss and comprehensive loss until such time as the technical feasibility and commercial viability has been established that supports the future development of the property.

NSR Royalties

The NSR royalties are generally not accounted for when acquiring a mining property since they are deemed to be a contingent liability. Royalties are only accounted for when probable and can be measured with sufficient reliability.

Provisions and Contingent Liabilities

Provisions are recognized when present obligations as a result of a past event will probably lead to an outflow of economic resources from the Corporation and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain. Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Provisions are discounted when the time value of money is significant.

The Corporation's operations are governed by government environment protection legislation. Environmental consequences are difficult to identify in terms of amounts, timetable and impact. As of the reporting date, management believes that the Corporation's operations are in material compliance with current laws and regulations. Site restoration costs currently incurred are negligible. When the technical feasibility and commercial viability of extracting a mineral resource will have been demonstrated, a restoration provision may be recognized in the statement of financial position.

In those cases where the possible outflow of economic resources as a result of present obligations is considered improbable or remote, no liability is recognized, unless it was assumed in the course of a business combination. All provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. As at December 31, 2020, a provision amounting to $61,749 ($55,730 as at December 31, 2019) was recorded in relation to penalties for non-respect of flow-through shares agreements.

Share-Based Compensation

The Corporation accounts for share-based compensation over the vesting period of the rights to stock options. Share purchase options granted to employees and directors and the cost of services received are evaluated and recognized on fair value basis using the Black-Scholes option pricing model.

Flow-Through Shares

The Corporation considers that the issue of flow-through shares is in substance an issue of common shares and the sale of tax deductions. The sale of tax deductions is measured using the residual method. At the time the flow-through shares are issued, the sale of tax deductions is deferred and presented as other liabilities in the statement of financial position. When eligible expenditures are incurred (as long as there is the intention to renounce them), the sale of tax deductions is recognized in the income statement as a reduction of deferred tax expense and a deferred tax liability is recognized for the taxable temporary difference that arises from the difference between the carrying amount of eligible expenditures in the statement of net loss and comprehensive loss and its tax base.

Warrants

Under financing activities, the Corporation may grant warrants. Each warrant entitles its holder to purchase one share at a price determined at grant for a certain period of time. The Corporation determines at first the value of shares component according to the stock market price at the closing date of the financing. To determine the fair value of warrants issued, the Corporation uses the Black-Scholes pricing model. Thereafter, proceeds from issued units are allocated between shares and warrants using the relative fair value method.

Share Issuance Expenses

Share issuance expenses are recorded as a reduction of capital stock in the year in which they are incurred.

Basic and Diluted Loss per Share

The basic net loss per share is calculated using the weighted average of shares outstanding during the year. The diluted net loss per share, which is calculated with the treasury method, is equal to the basic net loss per share due to the anti-dilutive effect of share purchase options and warrants.

Income Taxes and Deferred Taxes

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities and the amounts used for taxation purposes except when deferred income results from an initial recognition of goodwill or from initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they will reverse, based on the laws that have been enacted or substantively enacted by the end of the reporting year and which, expected to apply to taxable income in the years during which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in income or loss in the year that includes the enactment date.

A deferred tax asset is recognized for unused tax losses and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be used. At the end of each reporting period of financial information, the Corporation reassesses the tax deferred asset not recognized. Where appropriate, the Corporation records a tax deferred asset that had not been recorded previously to the extent it has become probable that future taxable profits will recover the tax deferred asset.

Revenue Recognition

Other revenues are recognized when there is convincing evidence of the existence of an agreement, as the price is fixed or determinable and collection is reasonably assured

Segment Disclosures

The Corporation currently operates in a single segment: the acquisition and exploration of mining properties. All of the Corporation's activities are conducted in Canada.

Significant Accounting Judgments, Estimates and Assumptions

The preparation of financial statements in accordance with IFRS requires management to make estimates and assumptions that affect the application of accounting policies as well as the carrying amount of assets, liabilities, revenues and expenses. Actual results may differ from those estimates.

The estimate and underlying assumptions are reviewed regularly. Any revision to accounting estimate is recognized in the period during which the estimate is revised and in future periods affected by these revisions.

Significant Management Judgment

The following are significant management judgments in applying the accounting policies of the Corporation that have the most significant effect on the financial statements.

Going Concern

The assessment of the Corporation's ability to continue as a going concern and to raise sufficient funds to pay for its ongoing operating expenditures, meets its liabilities for the ensuing year and to fund planned and contractual exploration and evaluation programs, involves judgments based on historical experience and other factors including expectation of future events that are believed to be reasonable under the circumstances.

CHANGE IN ACCOUNTING POLICY

The Corporation has historically capitalized expenditures from there mining properties and exploration and evaluation activities after they had reached a certain stage under IFRS 6 – Exploration and Evaluation of Mineral Resources.

In the third quarter of the year 2020, the Corporation adopted a voluntary change in accounting policy with respect to mining properties and explorations and evaluations expenses. The Company's new policy is to expense mining properties and exploration and evaluation expenses in the statements of net loss and comprehensive loss until such time as the technical feasibility and commercial viability has been established that supports the future development of the property, and such development receives the Board of Directors approval.

The Corporation has determined that such voluntary change in accounting policy results in condensed interim financial statements providing more relevant information as well as bringing the Corporation in line with a similar accounting policy adopted by its peers.

This change has been applied to all the Corporation's mining properties and exploration and evaluation activities.

Under the previous accounting policy, the Corporation was required to perform an impairment assessment on the carrying value of the exploration and evaluation assets. As of September 30, 2020, certain impairment indicators were noted, and may have resulted in an impairment charge, however, no impairment test was required given the change in policy adopted by the Corporation.

In accordance with IAS 8 – Accounting policies, changes in accounting estimates and errors, the change in accounting policy has been made retrospectively and the comparatives have been adjusted accordingly to all periods presented, as if the policy had always been applied. The change also considers impact from deferred tax liability aspects.

INCIDENCE OF COVID-19

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services for some period have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility. There have been business closures and a substantial reduction in economic activity in a large number of countries. Management is closely monitoring the situation by diminishing costs where it can and believes that any disturbance may be temporary; however, there is uncertainty about the length and potential impact of the disturbance. Beside the fact that longer delays are to be expected for upcoming sales and purchases transactions, there was no other material impact on the Company's operations at the date of these financial statements.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Corporation's activities are exposed to financial risks: market risk, credit risk and liquidity risk.

Market Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial assets and liabilities are not exposed to interest rate risk because they don't bear interest. On the other hand, demand loans bear interest at fixed rate of 5%. Accordingly, in relation with these items, there is an exposure to fair value variation. The management of the Corporation considers minimal its interest rate risk. A 1 % change in the interest rate would not result in a significant impact.

Currency Risk
The Corporation is not exposed to currency fluctuations as all transactions occur in Canadian dollars.

Fair Value
Fair value estimates are made at the statement of financial position date, based on relevant market information and other information about the financial instruments. Fair value of cash, account receivable from a related company, other receivables, accounts payable and accrued liabilities, due to a director and demand loans approximate carrying value due to their short-term.

Fair Value Hierarchy
Cash is measured at fair value and it is categorized in Level 1. Its valuation is based on data observed in the market. There are no financial instruments for which their fair value is based on estimates of Level 2 and Level 3.

Credit Risk
Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes the other party to incur a financial loss. Financial instruments which potentially expose the Corporation to credit risk mainly

consist of cash and account receivable from a related company. The credit risk on cash is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies. In addition, credit risk on account receivable from a related company is low given the low value and low volume of transactions.

Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to meet the obligations associated with its financial liabilities. As at December 31, 2020, the Corporation's working capital is $242,109 negative ($301,248 negative as of December 31, 2019). In order to continue its operations, the Corporation will have to find significant additional funds. Considering the non-respect of some flow-through shares agreements, in view of the negative impact of this fact and its difficult financial situation, the risk is high that the management will have difficulties to obtain the financial resources required to maintain its activities.

POLICIES AND PROCESSES FOR MANAGING CAPITAL

As at December 31, 2020, the capital of the Corporation consists of equity amounting to a negative amount of $242,109 ($301,054 negative as of December 31, 2019). The Corporation's capital management objective is to have sufficient capital to respect its commitments and to be able to continue its activities. It has also the objective to have sufficient cash to finance these activities and the working capital requirements. There were no significant changes in the Corporation's approach to capital management during the year ended December 31, 2020. The Corporation has no dividend policy.

The Corporation is subject to regulatory requirements related to the use of funds obtained by flow-through shares financing. These funds have to be incurred for eligible exploration and evaluation expenses. As at December 31, 2020, the Corporation has not always respected all of its regulatory requirements in relation with some past flow-through financings (see contingent liabilities at note 14 of the financial statements). This non-respect of fiscal rules could have a negative financial impact on the Corporation.

COMPARATIVE FIGURES

Certain prior year figures have been reclassified to make their presentation identical to that adopted in 2020 and these reclassifications had no effect on the reported result of operations.

RISKS FACTORS

Exploration Risks
Exploration and mining involve a high degree of risk. Few exploration properties end up going into production. Other risks related to exploration and mining activities include unusual or unforeseen formations, fire, power failures, labor disputes, flooding, explosions, cave-ins, landslides and shortages of adequate or appropriate manpower, machinery or equipment. The development of a resource property is subject to many factors, including the cost of mining, variations in the quality of the material mined, fluctuations in the commodity and currency markets, the cost of processing equipment, and others, such as aboriginal claims, government regulations including regulations regarding royalties, authorized production, import and export of natural resources and environmental protection. Depending on the price of the natural resources produced, the Corporation may decide not to undertake or continue commercial production. There can be no assurance that the expenses incurred by the Corporation to explore its properties will result in the discovery of a commercial quantity of ore. Most exploration projects do not result in the discovery of commercially viable mineral deposits.

Environmental and Other Regulations
Current and future environmental laws, regulations and measures could entail unforeseeable additional costs, capital expenditures, restrictions or delays in the Corporation's activities. Environmental regulations and standards are subject to constant revision and could be substantially tightened, which could have a serious impact on the Corporation and its ability to develop its properties economically. Before it commences mining a property, the Corporation must obtain environmental permits and the approval of the regulatory authorities. There is no assurance that these permits and approvals will be obtained, or that they will be obtained in a timely manner. The cost of complying with government regulations may also impact the viability of an operation or altogether prevent the economic development of a property.

Financing and Development
Development of the Corporation's properties therefore depends on its ability to raise the additional funds required. There can be no assurance that the Corporation will succeed in obtaining the funding required. The Corporation also has limited experience in developing resource properties, and its ability to do so depends on the use of appropriately skilled personnel or signature of agreements with other large resource companies that can provide the required expertise.

Commodity Prices
The factors that influence the market value of gold and any other mineral discovered are outside the Corporation's control. Resource prices can fluctuate widely, and have done so in recent years. The impact of these factors cannot be accurately predicted.

Risks Not Covered by Insurance
The Corporation may become subject to claims arising from cave-ins, pollution or other risks against which it cannot insure itself or chooses not to insure itself due to the high cost of premiums or other reasons. Payment of such claims would decrease and could eliminate the funds available for exploration and mining activities.

Tax
No assurance can be given that Canada Revenue Agency or that the Quebec Ministry of Revenue will agree with the Corporation's characterization of expenditures as Canadian exploration expenses.

Dependence on Key Personnel
The development of the Corporation is and will continue to be dependent on its ability to attract and retain highly qualified management and mining personnel. The Corporation faces competition for personnel from other mining companies.

Conflict of Interest
Certain directors of the Corporation are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and mining of natural resources properties. Such associations may give rise to conflicts of interests from time to time. The directors of the Corporation are required by law to act honestly and in good faith of view of the best interests of the Corporation and to disclose any interest, which they may have on any project or opportunity of the Corporation. If a conflict arises at the meeting of the board of directors, any director in conflict will disclose his interest and abstain from voting on such matter.

Long-Term Debt
The Corporation has no long-term debt.

INFORMATION ON OUTSTANDING SHARES

As at December 31, 2020 and as the date of this MD&A, the capital stock of the Corporation is composed of 47,142,365 (39,880,521 as at December 31, 2019) common shares, issued and outstanding.

<u>Share Purchase Options</u>

The Corporation has a stock option plan intended for its officers, consultants and directors. As at the date of this MD&A, there are no stock options outstanding.

<u>Warrants</u>

As at the date of this MD&A, the Corporation has no warrant outstanding.

<u>Options issued to Brokers</u>

As at the date of this MD&A, the Corporation has no outstanding options issued to brokers.

STRATEGY AND PERSPECTIVE

Brunswick Resources Inc. is a junior mining exploration company which has been listed on the TSX Venture since March 16, 2010. Brunswick Resources Inc. has been trading on the TSX Venture under the symbol "BRU" since

May 22, 2014. On September 13, 2020, the shares of Brunswick have been transferred on the NEX board as a result of the Company's failure to meet the Continued Listing Requirements as a Tier 2 issuer on the TSX-V and the trading symbol is now BRU.H. On November 17, 2020, trading of the shares of the Corporation have been halted on the NEX following the signature of a Letter of Intent for a take-over bid with the company Poko Group Ltd. and trading will remain halted until the completion of the transaction.

On November 16, 2020, the Corporation entered into a binding letter of Intent to complete a business combination transaction (the "**Proposed Transaction**") that will result in the reverse take-over of Brunswick by Poko. The entity resulting from the Proposed Transaction (the "**Resulting Issuer**") will continue to carry on the business of Poko. Poko is a UK-based CBD company that leverages its strong portfolio of brands and integrated capabilities to deliver high quality, CDB-derived products for itself and its wholesale and white label customers. The Proposed Transaction is expected to be completed by way of share exchange, but may be completed by way of amalgamation, arrangement, takeover bid, share purchase, or another structure acceptable to Brunswick and Poko. Prior to the closing, it is expected that Brunswick will be continued under the *Canada Business Corporations Act* and change its corporate name to "Poko Group Inc." or such other name as may be determined by the board of directors. As a condition to the Proposed Transaction, Brunswick will affect a consolidation of its issued and outstanding common shares on the basis of one new common share for every five (5) common shares of Brunswick issued and outstanding on the effective date of the Consolidation.

The current covid-19 crisis and the resulting slow-down of the economy have hampered somehow the plans of the Corporation. The social distancing restrictions and confinement have made it almost impossible to advance projects and brought up several postponements. Nevertheless, management of the Corporation is confident to carry out its projects to term, thus increasing the shareholder value.

The Corporation continues to look for opportunities to advance the shareholder value of the Corporation.

ADDITIONAL INFORMATION AND ONGOING DISCLOSURE

This MD&A was prepared as at April 28, 2021. The Corporation regularly discloses additional information by means of press releases and interim financial statements and MD&A on SEDAR's website (www.sedar.com) and on the Corporation's website at www.brunswickresources.com.

CERTIFICATE

This MD&A was approved by the board of directors.

(s) Christian Dupont
Christian Dupont
April 28, 2021

SCHEDULE "D"

INTERIM MANAGEMENT'S DISCUSSION AND ANALYSIS OF POKO INNOVATIONS INC. (FORMERLY BRUNSWICK RESOURCES INC.) FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2021

[see attached.]

Cu
Pb, Zn
Ag, Au

BRUNSWICK
Resources inc.

ANNUAL MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT FOR THE THREE-MONTH ENDED MARCH 31, 2021

This interim management's discussion and analysis report ("MD&A") provides an analysis of our financial condition and results of operations to enable a reader to assess material changes for the three-month period ended March 31, 2021 in comparison with the same period of last year. This interim MD&A was prepared as at May 31, 2021 and is intended to complement the condensed interim financial statements. This interim MD&A and our condensed interim financial statements are intended to provide investors with reasonable basis for assessing our results of operations and financial performance.

Brunswick Resources Inc. (the "Corporation") was incorporated pursuant to the provisions of the *Business Corporations Act* (Alberta) on June 15, 2006 and was classified as a Capital Pool Corporation as defined in Policy 2.4 of the TSX Venture Exchange. On September 16, 2006, the Corporation changed its name from Power Beaver Capital Corp. to Nano Capital Corp. On March 11, 2010, the Corporation changed its articles to change its name from Nano Capital Corp. to Z-Gold Exploration Inc and its shares traded on the TSX-Venture under the symbol "ZGG". On December 19, 2013, at its annual and special meeting, the shareholders of the Corporation approved a change of name for Brunswick Resources Inc./ Ressources Brunswick inc. This name change was approved by the TSX Venture Exchange on May 21, 2014 and the shares of Brunswick Resources Inc. ("Brunswick" or the "Corporation") started trading on the TSX Venture Exchange under the symbol "BRU" on May 22, 2014. Brunswick is a junior mining exploration corporation, exploring for gold and base metals in the Abitibi Greenstone Belt. The shares of Brunswick are trading on the TSX Venture Exchange under the symbol BRU.

This MD&A contains forward-looking statements not based on historical facts. Forward-looking statements express, as at the date of this report, our estimates, forecasts, projections, expectations and opinions as to future events or results. Forward-looking statements herein expressed are reasonable, but involve a number of risks and uncertainties, and there can be no assurance that such statements will prove to be accurate. Therefore, actual results and future events could differ materially from those anticipated in such statements. Factors could cause results or events to differ materially from current expectations expressed or implied by forward-looking statements include, but are not limited to, fluctuations in the market price of precious metals, mining industry risks, uncertainty as to calculation of mineral reserves and requirements of additional financing and the capacity of the Corporation to obtain financing.

The Corporation has no research and development expenses.

Person responsible of the technical information
The qualified person pursuant to National Instrument 43-101, responsible of the technical information of the Corporation is Mr. Christian Dupont, P.Eng. in Ontario.

FINANCIAL INFORMATION

This MD&A of the condensed interim financial statements should be read in conjunction with the condensed interim financial statements dated March 31, 2021 as well as with the audited annual financial statements for the years ended December 31, 2020 and December 31, 2019. The condensed interim financial statements for the three-month period ended March 31, 2021, as well as the corresponding period of last year have been prepared in accordance with the International Financial Reporting Standards ("IFRS"). All monetary values contained in this MD&A are expressed in Canadian currency.

Significant Financial Data (Audited)

YEARS ENDED DECEMBER 31	2020	2019	2018
			$
Total assets	141,717	22,510	23,129
Total liabilities	383,826	323,564	267,888
Revenue	-	(1,867)	(4,732)
Comprehensive loss	74,030	56,295	20,574
Net loss per share on a diluted basis	0.00	0.00	0.00

As at December 31, 2020, the total assets of the Corporation are at $141,717 compared to $22,510 as at December 31, 2019 and its mainly due to the bridge financing of a total amount of $137,975. Liabilities are at $383,826 compared to $323,564. The increase is due to the new demand loans, with interests that were use to decrease the accounts payables and increase the working capital of the Corporation, as well as the increase of accounts payable and accrued liabilities.

QUARTERLY INFORMATION (Not Audited)

	Mar. 31, 2021	**Dec. 31, 2020**	**Sept. 30, 2020**	**June 30, 2020**	**Mar. 31, 2020**	**Dec. 31 2019**	**Sept. 30, 2019**	**June 30, 2019**
Total Assets	128,783	141,717	3,879	11,335	24,775	22,510	42,525	40,259
Total Liabilities	367,184	383,826	352,208	338,316	344,076	323,564	323,137	283,664
Revenues	-	-	-	-	-	2,779	-	(4,646)
Net and comprehensive loss	34,792	26,755	15,430	13,598	18,247	3,922	37,202	(1,669)
Basic and diluted loss per share	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

STATEMENT OF EARNINGS

Being a mining exploration company, Brunswick does not generate any regular earnings so in order to survive; the Corporation has to issue capital stock.

Expenses

During the three-month period ended March 31, 2021, the loss before income taxes of the Corporation is $34,792 compared to $18,247 for the same period ended March 31, 2020.

Details of the administrative expenses for the three-month period ended March 31	**2021**	**2020**
	$	$
Professional fees	23,900	14,609
Office expenses	1,908	155
Telecommunications	252	304
Registration, listing fees and shareholders' information	6,615	1,254
Interests, penalties and bank expenses	2,117	1,904
Amortization of fixed assets	-	21
Total	**34,792**	**18,247**

Summary of the administrative expenses for the last fourth quarters

	March 31, 2021	Dec. 31, 2020	Sept. 30, 2020	June 30, 2020
Professional fees	23,900	18,708	3,363	1,396
Office expenses	1,908	190	287	137
Telecommunications	252	326	168	262
Taxes and permits	-	-	90	-
Registration, listing fees and shareholders' information	6,615	7,056	1,882	3,973
Bad debts	-	5,315	-	-
Interests, penalties and bank expenses	2,117	6,252	4,304	1,901
Amortization	-	131	21	21

- During the three-month period ended March 31, 2021, the professional fees are higher because the Corporation recorded accounting and audit fees as well a legal fees.
- During the three-month period ending March 31, 2021, the office expenses are higher because the Corporation recorded courier charges related to the annual meeting of shareholders.
- During the three-month period ending December 31, 2020, the registration, listing fees and shareholders' information are higher because the Corporation paid the annual fees to the TSX Venture Exchange and fees pertaining to a financing.
- During the three-month period ended December 31, 2020, the interests, penalties and bank expenses are higher because the Corporation recorded interests on the demand loans as well as provision for penalties pertaining to CEE in default.
- During the three-month period ending September 30, 2020, an amount of $5,315 owed by a related company was recognized as bad debts.

SOURCE OF FINANCING

During the three-month period ending March 31, 2021, the Corporation has received an amount of $38,500 and shall issue 2,026,316 common shares at $0.019 per action.

In order to continue its operations, the Corporation will have to find significant additional funds. Considering the non-respect of some flow-through shares agreements, in view of the negative impact of this fact and its difficult financial situation, the risk is high that the management will have difficulties to obtain the financial resources required to maintain its activities.

The Corporation is at the exploration stage so Brunswick does not have revenue coming from operation. Management searches periodically to obtain financings by issuing shares, by the exercise of share purchase warrants and of share options to pursue its activities but despite the fact that Brunswick has succeed in the past, there are no guarantee that it will succeed in the future.

OBLIGATION AND CONTRACTUAL COMMITMENTS

On November 16, 2020, the Corporation entered into a binding letter of intent to a complete a business transaction with POKO Group Ltd. that if successful would result in a reverse take-over of the Corporation. The Private placement in December was one of the conditions to fulfill to comply with the binding letter of intent. The Corporation is currently raising additional funds to complete the reserve take-over with the target company.

The Corporation is partly financed by the issuance of flow-through shares. However, there is no guarantee that the funds spent by the Corporation will qualify as Canadian exploration expenses (CEE), even if the Corporation tries to take all the necessary measures for this purpose. Refusals of certain expenses by tax authorities may have negative tax consequences for investors. By virtue of past flow-through shares agreements, as at December 31, 2020 and 2019, the cumulative shortfall of CEE is amounting to approximately $140,000. These amounts had to be spent by the statutory date of December 31, 2015 and of December 31, 2012. As the exploration and evaluation expenses were not completed within the prescribed deadlines, there is a financial risk for the Corporation and also a fiscal risk for the investors. During previous years, the Corporation recorded a cumulative provision totalling $61,749 as at March 31, 2021. All additional amounts in relation with this provision will be accrued in the financial statements only when they will be reasonably estimated and will be charged to the earnings at that time.

RELATED PARTY TRANSACTIONS

During the year ended December 31, 2020, the Corporation has not billed any company with the same President as the Corporation. In relation with these transactions, the Corporation has an amount of $5,315. This amount was recognized as bad debts during the year ended December 31, 2020.

The transactions are measured at the amount of consideration established and agreed by the related parties.

CHANGE IN ACCOUNTING POLICY

The Corporation has historically capitalized expenditures from there mining properties and exploration and evaluation activities after they had reached a certain stage under IFRS 6 – Exploration and Evaluation of Mineral Resources.

In the third quarter of the year 2020, the Corporation adopted a voluntary change in accounting policy with respect to mining properties and explorations and evaluations expenses. The Company’s new policy is to expense mining properties and exploration and evaluation expenses in the statements of net loss and comprehensive loss until such time as the technical feasibility and commercial viability has been established that supports the future development of the property, and such development receives the Board of Directors approval.

In accordance with IAS 8 – Accounting policies, changes in accounting estimates and errors, the change in accounting policy has been made retrospectively and the comparatives have been adjusted accordingly to all periods presented, as if the policy had always been applied. The change also considers impact from deferred tax liability aspects.

INCIDENCE OF COVID-19

In March 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a global pandemic, which continues to spread in Canada and around the world. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services for some period have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown. Global stock markets have also experienced great volatility. There have been business closures and a substantial reduction in economic activity in a large number of countries. Management is closely monitoring the situation by diminishing costs where it can and believes that any disturbance may be temporary; however, there is uncertainty about the length and potential impact of the disturbance. Beside the fact that longer delays are to be expected for upcoming sales and purchases transactions, there was no other material impact on the Company’s operations at the date of these financial statements.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Corporation's activities are exposed to financial risks: market risk, credit risk and liquidity risk.

Market Risk

Interest Rate Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate due to changes in market interest rates. The financial assets and liabilities are not exposed to interest rate risk because they don't bear interest.

Currency Risk
The Corporation is not exposed to currency fluctuations as all transactions occur in Canadian dollars.

Fair Value
Fair value estimates are made at the statement of financial position date, based on relevant market information and other information about the financial instruments. Fair value of cash, account receivable from a related company, other receivables, accounts payable and accrued liabilities, due to a director and demand loans approximate carrying value due to their short-term.

Fair Value Hierarchy
Cash is measured at fair value and it is categorized in Level 1. Its valuation is based on data observed in the market. There are no financial instruments for which their fair value is based on estimates of Level 2 and Level 3.

Credit Risk
Credit risk is the risk that one party to a financial instrument fails to discharge an obligation and causes the other party to incur a financial loss. Financial instruments which potentially expose the Corporation to credit risk mainly consist of cash and account receivable from a related company. The credit risk on cash is limited because the counterparties are banks with high credit ratings assigned by international credit-rating agencies. In addition, credit risk on account receivable from a related company is low given the low value and low volume of transactions.

Liquidity Risk

Liquidity risk is the risk that the Corporation will not be able to meet the obligations associated with its financial liabilities. As at March 31, 2021, the Corporation's working capital is $238,401 negative ($242,109 negative as of December 31, 2020). In order to continue its operations, the Corporation will have to find significant additional funds. Considering the non-respect of some flow-through shares agreements, in view of the negative impact of this fact and its difficult financial situation, the risk is high that the management will have difficulties to obtain the financial resources required to maintain its activities.

POLICIES AND PROCESSES FOR MANAGING CAPITAL

As at March 31, 2021, the capital of the Corporation consists of equity amounting to a negative amount of $238,401 ($242,109 negative as of December 31, 2020). The Corporation's capital management objective is to have sufficient capital to respect its commitments and to be able to continue its activities. It has also the objective to have sufficient cash to finance these activities and the working capital requirements. There were no significant changes in the Corporation's approach to capital management during the three-month period ended March 31, 2021. The Corporation has no dividend policy.

The Corporation is subject to regulatory requirements related to the use of funds obtained by flow-through shares financing. These funds have to be incurred for eligible exploration and evaluation expenses. As at March 31, 2021, the Corporation has not always respected all of its regulatory requirements in relation with some past flow-through financings (see contingent liabilities at note 11). This non-respect of fiscal rules could have a negative financial impact on the Corporation.

COMPARATIVE FIGURES

Certain prior year figures have been reclassified to make their presentation identical to that adopted in 2020 and these reclassifications had no effect on the reported result of operations.

RISKS FACTORS

Exploration Risks
Exploration and mining involve a high degree of risk. Few exploration properties end up going into production. Other risks related to exploration and mining activities include unusual or unforeseen formations, fire, power failures, labor disputes, flooding, explosions, cave-ins, landslides and shortages of adequate or appropriate manpower, machinery or equipment. The development of a resource property is subject to many factors, including the cost of mining, variations in the quality of the material mined, fluctuations in the commodity and currency markets, the cost of processing equipment, and others, such as aboriginal claims, government regulations including regulations regarding royalties, authorized production, import and export of natural resources and environmental protection. Depending on the price of the natural resources produced, the Corporation may decide not to undertake or continue commercial production. There can be no assurance that the expenses incurred by the Corporation to explore its properties will result in the discovery of a commercial quantity of ore. Most exploration projects do not result in the discovery of commercially viable mineral deposits.

Environmental and Other Regulations
Current and future environmental laws, regulations and measures could entail unforeseeable additional costs, capital expenditures, restrictions or delays in the Corporation's activities. Environmental regulations and standards are subject to constant revision and could be substantially tightened, which could have a serious impact on the Corporation and its ability to develop its properties economically. Before it commences mining a property, the Corporation must obtain environmental permits and the approval of the regulatory authorities. There is no assurance that these permits and approvals will be obtained, or that they will be obtained in a timely manner. The cost of complying with government regulations may also impact the viability of an operation or altogether prevent the economic development of a property.

Financing and Development
Development of the Corporation's properties therefore depends on its ability to raise the additional funds required. There can be no assurance that the Corporation will succeed in obtaining the funding required. The Corporation also has limited experience in developing resource properties, and its ability to do so depends on the use of appropriately skilled personnel or signature of agreements with other large resource companies that can provide the required expertise.

Commodity Prices
The factors that influence the market value of gold and any other mineral discovered are outside the Corporation's control. Resource prices can fluctuate widely, and have done so in recent years. The impact of these factors cannot be accurately predicted.

Risks Not Covered by Insurance
The Corporation may become subject to claims arising from cave-ins, pollution or other risks against which it cannot insure itself or chooses not to insure itself due to the high cost of premiums or other reasons. Payment of such claims would decrease and could eliminate the funds available for exploration and mining activities.

Tax
No assurance can be given that Canada Revenue Agency or that the Quebec Ministry of Revenue will agree with the Corporation's characterization of expenditures as Canadian exploration expenses.

Dependence on Key Personnel
The development of the Corporation is and will continue to be dependent on its ability to attract and retain highly qualified management and mining personnel. The Corporation faces competition for personnel from other mining companies.

Conflict of Interest
Certain directors of the Corporation are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and mining of natural resources properties. Such associations may give rise to conflicts of interests from time to time. The directors of the Corporation are required by law to act honestly and in good faith of view of the best interests of the Corporation and to disclose any interest, which they may have on any project or opportunity of the Corporation. If a conflict arises at the meeting of the board of directors, any director in conflict will disclose his interest and abstain from voting on such matter.

Long-Term Debt
The Corporation has no long-term debt.

INFORMATION ON OUTSTANDING SHARES

As at March 31, 2021 and as the date of this MD&A, the capital stock of the Corporation is composed of 47,142,365 (47,142,365 as at December 31, 2020) common shares, issued and outstanding.

Share Purchase Options

The Corporation has a stock option plan intended for its officers, consultants and directors. As at the date of this MD&A, there are no stock options outstanding.

Warrants

As at the date of this MD&A, the Corporation has no warrant outstanding.

Options issued to Brokers

As at the date of this MD&A, the Corporation has no outstanding options issued to brokers.

STRATEGY AND PERSPECTIVE

Brunswick Resources Inc. is a junior mining exploration company which has been listed on the TSX Venture since March 16, 2010. Brunswick Resources Inc. has been trading on the TSX Venture under the symbol "BRU" since May 22, 2014. On September 13, 2020, the shares of Brunswick have been transferred on the NEX board as a result of the Company's failure to meet the Continued Listing Requirements as a Tier 2 issuer on the TSX-V and the trading symbol is now BRU.H. On November 17, 2020, trading of the shares of the Corporation have been halted on the NEX following the signature of a Letter of Intent for a take-over bid with the company Poko Group Ltd. and trading will remain halted until the completion of the transaction.

On November 16, 2020, the Corporation entered into a binding letter of Intent to complete a business combination transaction (the "**Proposed Transaction**") that will result in the reverse take-over of Brunswick by Poko. The entity resulting from the Proposed Transaction (the "**Resulting Issuer**") will continue to carry on the business of Poko. Poko is a UK-based CBD company that leverages its strong portfolio of brands and integrated capabilities to deliver high quality, CDB-derived products for itself and its wholesale and white label customers. The Proposed Transaction is expected to be completed by way of share exchange, but may be completed by way of amalgamation, arrangement, takeover bid, share purchase, or another structure acceptable to Brunswick and Poko. Prior to the closing, it is expected that Brunswick will be continued under the *Canada Business Corporations Act* and change its corporate name to "Poko Group Inc." or such other name as may be determined by the board of directors. As a condition to the Proposed Transaction, Brunswick will affect a consolidation of its issued and outstanding common shares on the basis of one new common share for every five (5) common shares of Brunswick issued and outstanding on the effective date of the Consolidation.

The current covid-19 crisis and the resulting slow-down of the economy have hampered somehow the plans of the Corporation. The social distancing restrictions and confinement have made it almost impossible to advance projects and brought up several postponements. Nevertheless, management of the Corporation is confident to carry out its projects to term, thus increasing the shareholder value.

The Corporation continues to look for opportunities to advance the shareholder value of the Corporation.

ADDITIONAL INFORMATION AND ONGOING DISCLOSURE

This MD&A was prepared as at May 31, 2021. The Corporation regularly discloses additional information by means of press releases and interim financial statements and MD&A on SEDAR's website (www.sedar.com) and on the Corporation's website at www.brunswickresources.com.

CERTIFICATE

This MD&A was approved by the board of directors.

(s) Christian Dupont
Christian Dupont
May 31, 2021

SCHEDULE "E"

ANNUAL FINANCIAL STATEMENTS OF ORH MARKETING LIMITED FOR THE YEAR ENDED JUNE 30, 2020

[see attached.]

ORH MARKETING LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2020

Company registration number: 500962

CONTENTS **PAGE**

Company Information

Company registration number	500962
Director	David Hughes
Secretary	CRDL Secretarial Limited
Registered Office	Ballatrasnagh Greenore Dundalk Co. Louth
Business Address	McMahon Building Demesne Dundalk Co. Louth
Solicitor	Connolly Maguire Solicitors Dundalk Club Rodan Place Dundalk Co. Louth
Banker	AIB Clanbrassil Street Dundalk Co. Louth
Auditor	OKC Chartered Accountants Statutory Audit Firm Holly Mews 29A Dartry Road Dublin 6

DIRECTOR'S REPORT

The director presents his report and the audited financial statements of the company for the year ended 30 June 2020.

Principal activities and Review of the business

ORH Marketing Limited provides expertise across a broad range of areas such as Digital Marketing, Search Engine Optimisation ("SEO"), Market Research, Strategic Planning, Content Creation, Data Analytics and Social Media. There has been no significant change in these activities during the year ended 30 June 2020.

Turnover for the year has reduced by 83% compared to the previous year with wages and salaries dropping by 25%. The reason for the reduction in Revenue was the loss of a large client, who moved the work in house during the financial year, and as a result the company reduced their staff numbers and put a focus on internal projects.

On 24 March 2020, the parent company Aeternitas Limited (owned 100% and controlled by David Hughes) transferred its shareholding to Cannmed Products Limited. David Hughes controls 72.33% of the issued share capital of Cannmed Products Limited.

In March 2020, a global pandemic known as Covid-19 (coronavirus) caused worldwide disruption to economies and business operations. On 27 March 2020, the Irish Government put the country into a period of lockdown. The Government requested where possible staff were to work from home. The restrictions started to be relaxed between May and June 2020. The impact on the company of the pandemic initially reduced revenue with some clients putting contracts on hold to review their business models. The company has availed of the Government scheme during the period, known as the Temporary Wage Subsidy Scheme (TWSS).

Principal risks and uncertainties

The main risks and uncertainties relating to the company's business are exchange risk and credit risk. Each of these is considered below:

Exchange Risk:

The Company operates internationally and holds currencies in GBP, USD, Canadian dollars and ZAR (South African Rand). While the company currently holds a small amount of these currencies, they manage the risk of fluctuations with their bankers, AIB Bank Plc.

Credit Risk:

Credit risk assessments are carried out for every client and for every prospective client. Recommendations are identified for managing credit risk and accounts receivable balances are closely monitored, issues are identified on a timely basis and appropriate corrective action taken as required.

Subsequent events

On 29 September 2020, the company sold internally generated assets (including domains, trademarks, licences, and Intellectual Property rights relating to CBD Village) to a UK Company called Poko Group Limited for CAD$2,570,265. Payment for these assets was made by way of shares in Poko Group Limited. See note 22.

Post year end, because of the ongoing pandemic, the country entered a second period of lockdown from mid-October 2020 to 1 December 2020 with further restrictions introduced in late December 2020 and early January 2021. The current restrictions are being eased on a phased basis from April 2021. Post year end, the company has availed of the TWSS/EWSS grants and refund of rates paid over the period. After the initial reduction in revenue, the company has acquired several new smaller clients who wanted to move their marketing online. The company has seen a higher demand for the online marketing services since May 2020.

Results and dividends

The results of the year's trading, the financial position of the company and the transfer to reserves are shown in the annexed financial statements. The company's (loss) / profit for the year before taxation, amounted to €(1,023,020) (2019 – Restated €261,294). The director recommends that no dividend is paid.

At the end of the year, the company has assets of €420,194 (2019: restated €1,254,219) and liabilities of €394,402 (2019: restated €354,751). The net assets of the company have decreased by €873,676.

DIRECTOR'S REPORT

Change in Financial Reporting Framework

This is the first set of financial statements prepared by ORH Marketing Limited in accordance with International Financial Reporting Standards ("IFRS"), International Financial Reporting Interpretation Committee ("IFRIC") and those parts of the Companies Act, 2014 applicable to companies reporting under IFRS. The company transitioned from previously extant local standards, FRS 102 Republic of Ireland to IFRS as at 1 July 2018. An explanation of how the transition to IFRS has affected the reported financial position and financial performance is given in note 2 to the Financial Statements.

Director and secretary

The director who has served during the year was as follows:

David Hughes

The secretary who served throughout the year was CRDL Secretarial Limited.

Director's and secretary's interests in shares

The director and secretary who have served during the financial year and their interest(s) in the shares/debentures of the company at the beginning and end of the year was as follows:

The director David Hughes does not hold a direct shareholding in the company. At the beginning of the year, the director David Hughes held 100% of the issued share capital in the parent company, Aeternitas Limited. At the end of the year, the director, David Hughes holds 72.33% of the issued share capital of the parent company, Cannmed Products Limited.

The secretary held no interest in the share capital of the company at the beginning of the year and held a 0.45% indirect interest at the end of the year.

Accounting records

The measures taken by the director to secure compliance with the requirements of section 281 to 285 of the Companies Act, 2014 with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's accountant's office, John O'Callaghan Limited, Market Square, Dundalk, County Louth.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as I, the director of the company at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. I have taken all steps that I ought to have taken to make myself aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Auditors

The auditors, Cregan Accounting Limited resigned as auditors and the director appointed OKC Chartered Accountants to fill the vacancy. The auditors, OKC Chartered Accountants, have indicated their willingness to continue in office in accordance with the provisions of section 383(2) on the Companies Act 2014.

Director's responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union. Under company law, the director must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

DIRECTOR'S REPORT

Director’s responsibilities continued

In preparing these financial statements, the director is required to:

~ select suitable accounting policies for the company financial statements and then apply them consistently;
~ make judgements and accounting estimates that are reasonable and prudent;
~ state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
~ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

David Hughes

26/05/2021

David Hughes
Director

Date

Independent Auditor’s Report to the shareholders of ORH Marketing Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of ORH Marketing Limited ('the company') for the financial year ended 30 June 2020 which comprise the Statement of Profit and Loss Account and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including a summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and International Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion the financial statements:

~ give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2020 and of its loss for the financial year then ended;
~ have been properly prepared in accordance with IFRSs as adopted by the European Union;
~ have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

~ the director’s use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
~ the director has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

~ in our opinion, the information given in the Director’s Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
~ in our opinion, the Director’s Report has been prepared in accordance with the Companies Act 2014.
~ We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited. The financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Director’s Report. The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of director’s remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Independent Auditor's Report to the shareholders of ORH Marketing Limited

Respective responsibilities

Responsibilities of the director for the financial statements

As explained more fully in the Director's Report, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Eoghan McMorrow

Eoghan McMorrow for and on behalf of
OKC Chartered Accountants
Statutory Audit Firm
Holly Mews
29A Dartry Road
Dublin 6

Date: 26/05/2021

Appendix to Independent Auditor's Report

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

~ Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

~ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

~ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.

~ Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.

~ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

ORH MARKETING LIMITED
YEAR ENDED 30 JUNE 2020

Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2020

	Note	2020 €	2019 € Restated
Continuing operations			
Revenue from contracts with customers	3	**505,513**	3,004,054
Cost of sales		**(78,112)**	(136,829)
Gross profit		**427,401**	2,867,225
Other operating income		**(20,431)**	(172,247)
Administrative expenses		**(1,595,398)**	(2,350,663)
Net impairment losses on financial assets	4	**(6,652)**	(84,928)
(Loss)/Profit from operations		**(1,195,080)**	**259,387**
Income from investments	7	**2,682**	1,907
Other income receivable	3	**169,378**	-
(Loss)/Profit before taxation		**(1,023,020)**	**261,294**
Tax on (Loss)/Profit	8	**149,344**	(41,629)
(Loss)/Profit for the year from continuing operations	9	**(873,676)**	**219,665**
(Loss)/Profit and total comprehensive income for the year	17	**(873,676)**	**219,665**

ORH MARKETING LIMITED
YEAR ENDED 30 JUNE 2020

Statement of Financial Position as at 30 June 2020

	Note	2020 €	2019 € Restated
Non-current assets			
Property, plant and equipment	11	**134,946**	153,927
Current assets			
Derivative financial assets	12	**14,108**	227,013
Trade and other receivables	13	**155,908**	203,902
Cash and cash equivalents	26	**115,232**	669,377
		285,248	**1,100,292**
Current liabilities			
Trade and other payables	14	**(366,144)**	(142,754)
Current tax liabilities	8	**(28,258)**	(211,997)
Net current (liabilities)/assets		**(109,154)**	**745,541**
Total assets less current liabilities		**25,792**	**899,468**
Equity			
Share capital	16	**1,000**	1,000
Retained earnings	17	**24,792**	898,468
		25,792	**899,468**

The financial statements were approved and authorised for issue by:

David Hughes

26/05/2021

David Hughes
Director

Date

The notes on pages Page 14 to Page 26 form part of these accounts.

Company registration number: 500962

ORH MARKETING LIMITED
YEAR ENDED 30 JUNE 2020

Statement of Changes in Equity

	SHARE CAPITAL €	RETAINED EARNINGS €	TOTAL EQUITY €
Balance at 1 July 2018	1,000	773,971	774,971
Profit for the year	-	321,639	321,639
Ordinary dividends	-	(95,168)	(95,168)
Balance at 30 June 2019 as previously stated	1,000	1,000,442	1,001,442
Prior financial year error correction	-	(101,974)	(101,974)
Restated total equity as 30 June 2019	1,000	898,468	899,468
(Loss) for the year	-	(873,676)	(873,676)
Balance at 30 June 2020	**1,000**	**24,792**	**25,792**

The following are the prior financial year error corrections reflected above:

~ Revenue recognition: Included in Revenue for the year ended 30 June 2019 was €130,000 of work in progress on internally generated assets. These assets were sold in September 2020. However, these assets do not meet the criteria for work in progress and therefore should not have been recognised as Revenue.

~ Deferred tax asset / liabilities: included in the statement of financial position was €28,026 deferred tax and liability. The deferred tax had been calculated on the fair value adjustments made to the company's short term listed investments. The deferred tax liability should have been allocated to the Statement of Profit or Loss and Other Comprehensive Income with the corporation tax charge for the year. Similarly, a charge of €56,842 should have been allocated to deferred tax asset from the corporation tax liability in the Statement of Financial Position.

ORH MARKETING LIMITED
YEAR ENDED 30 JUNE 2020

Statement of Cash Flows

	Note	2020 €	2019 € Restated
Cash generated from operations	27	(525,523)	647,906
Taxation paid		-	(27,189)
Net cash flow from operating activities		(525,523)	620,717
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(4,221)	(101,692)
Receipts from sales of tangible fixed assets		-	286,472
Cash flow net payments for short term investments		(27,083)	(257,175)
Dividends received		2,682	1,907
Net cash flow from investing activities		(28,622)	(70,488)
Cash flow from financing activities			
Dividends paid		-	(95,168)
Net cash flow from financing activities		-	(95,168)
Net (decrease)/increase in cash and cash equivalents		(554,145)	455,061
Cash and cash equivalents at 1 July		669,377	214,316
Cash and cash equivalents at 30 June	26	**115,232**	**669,377**
Cash and cash equivalents consists of:			
Cash at bank and in hand		115,232	669,377
Short term deposits		-	-
Cash and cash equivalents at 30 June	26	**115,232**	**669,377**

Notes to the Financial Statements

1 Summary of significant accounting policies

A. General information and basis of preparation of the financial statements

ORH Marketing Limited is a private company limited by shares incorporated and registered in Ireland. The address of the registered office and registration number is given in the company information on page 3 of these financial statements. The nature of the company's operations and principal activities are set out in the Director's Report.

The financial statements have been prepared in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union. They have been prepared using the historical cost convention except that as disclosed in the accounting policies below certain items, including some investments, are shown at fair value.

The financial statements are presented in euro which is the functional currency of the company.

The preparation of the financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions which are based on management's best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. Where necessary, the comparatives have been reclassified or extended from the previously reported results to take into account presentational changes.

B. Revenue recognition

Revenue is recognised at the fair value of the consideration received or receivable net of VAT and trade discounts. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

In the current year, the company adopted IFRS 15, Revenue from Contracts with Customers, which replaced IAS 18, Revenue and IAS 11, Construction Contracts and related interpretations. IFRS 15 established a five-step model for reporting, the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. IFRS 15 specifies how and when revenue should be recognised as well as requiring enhanced disclosures. The company has adopted IFRS 15 from 1 July 2018, using the modified retrospective approach and has not restated comparatives for financial year ended 30 June 2018. The company used the five-step model to develop an impact assessment framework to assess the impact of IFRS 15 on the company's revenue transactions. A note detailing the adjustments on transition are included in note 2 of these financial statements.

The policies adopted for the recognition of revenue are as follows:

Rendering of services

Revenue from providing services, where performance obligations are satisfied over time, is recognised in the accounting period in which the services are rendered as this represents the way that control passes to customers. In case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule which has usually been set to be broadly aligned with the volume of work performed. If the services rendered exceed the payments, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

Dividend and interest income

Interest income is recognised using the effective interest method and dividend income is recognised as the company's right to receive payment is established. Each is then shown separately in the statement of profit or loss and other comprehensive income.

Other Income

Other income, included the Government subsidy scheme, Temporary Wage Subsidy Scheme, launched by the Government in March 2020 in response to the global pandemic, is credited to the Statement of Profit or Loss and Other Comprehensive Income when received.

Notes to the Financial Statements

1 Summary of significant accounting policies

C. Foreign currency translation

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. All differences are taken to the statement of profit or loss and other comprehensive income.

D. Property, plant and equipment

Property, plant and equipment are initially recorded at cost of purchase or construction and are depreciated on a straight-line basis, except for land, which is not depreciated. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Estimated useful lives of major classes of depreciable assets are as follows:

Fixtures, fittings and equipment	8 years
Motor vehicles	5 years

Investment grants or similar assistance for projects are initially recorded as deferred income (in other non-current liabilities) and are subsequently recognised as income over the useful lives of the related assets. Repairs and maintenance costs are recognised as expenses as incurred. Borrowing costs are not capitalised. Assets acquired under finance leases are depreciated over their estimated useful lives. Payments made under operating leases are charged against income on a straight-line basis over the period of the lease.

Property, plant and equipment is reviewed annually for impairment. Any impairment identified is charged in the statement of profit or loss and other comprehensive income.

E. Cash and cash equivalents

Cash and cash equivalents comprises cash on hand and time, call and current balances with banks and similar institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. This definition is also used for the statement of cash flows.

F. Financial instruments

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable (other than financial assets or liabilities at fair value through profit or loss) are added to or deducted from the fair value as appropriate, on initial recognition.

The company assess on a forward-looking basis the expected credit loss associated with its financial instruments carried at amortised cost. The expected credit losses are updated at each reporting date to reflect changes in the credit risk since initial recognition of the respective financial assets. An impairment review is completed annually.

G. Financial Assets

Financial assets are subsequently classified into the following specified categories:

~ financial assets at fair value through profit or loss, including held for trading;
~ fair value through other comprehensive income; or
~ amortised cost.

The classification depends on the nature and purpose of the financial asset (i.e. the company's business model for managing the financial assets and the contractual terms of the cash flows) and is determined at the time of initial recognition.

Financial assets are classified as at fair value through other comprehensive income if they are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. They are measured at amortised cost if they are held within a business mode whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Notes to the Financial Statements

1 Summary of significant accounting policies

G. Financial Assets continued

Financial assets not held at amortised cost or fair value through other comprehensive income are held at fair value through profit or loss.

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in the statement of profit or loss. This category includes listed equity investments which the Group had not irrevocably elected to classify at fair value through Other Comprehensive Income. Dividends on listed equity investments are recognised as other income in the statement of profit or loss when the right of payment has been established.

H. Fair Value

Fair value is the amounts for which a financial asset, liability or instrument could be exchanged between knowledgeable and willing parties in an arm's length transaction. It is determined by reference to quoted market prices adjusted for estimated transaction costs that would be incurred in an actual transaction, or by the use of established estimation techniques. The fair values at the end of the reporting period are approximately in line with their reported carrying values unless specifically mentioned in the notes to the financial statements.

I. Taxes

Income taxes include all taxes based upon the taxable profits of the company. Other taxes not based on income, such as property and capital taxes, are included within operating expenses or financial expenses according to their nature.

Deferred income tax is provided, using the liability method, on temporary differences between the tax bases of assets and liabilities and their carrying amounts, in the financial statements. Deferred income tax assets relating to the carry-forward of unused tax losses are recognised to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

Current and deferred income tax assets and liabilities are offset when the income taxes are levied by the same taxation authority and when there is a legally enforceable right to offset them.

J. Pensions

The company's contributions to defined contribution plans are charged to the statement of profit or loss and other comprehensive income in the period to which the contributions relate.

K. Provisions

Provisions are recognised where a legal or constructive obligation has been incurred which will probably lead to an outflow of resources that can be reasonably estimated. Provisions are recorded for the estimated ultimate liability that is expected to arise, taking into account the time value of money. A contingent liability is disclosed where the existence of the obligations will only be confirmed by future events, or where the amount of the obligation cannot be measured with reasonable reliability.

L. Ordinary Dividends

Ordinary dividends proposed by the Director are not recorded in the financial statements until they have been approved by the shareholders at the Annual General Meeting.

M. Ordinary Share Capital

The ordinary share capital of the company is resented as equity.

N. First-time adoption of IFRS

These financial statements, for the year ended 30 June 2020, are the first the Company has prepared in accordance with IFRS. For periods up to and including the year ended 30 June 2019, the Company prepared its financial statements in accordance with local generally accepted accounting principles (FRS102).

Accordingly, the Company has prepared financial statements that comply with IFRS applicable as at 30 June 2020, together with the comparative period data for the year ended 30 June 2019, as described in the summary of significant accounting policies. In preparing the financial statements, the Company's opening statement of financial position was prepared as at 1 July 2018, the Company's date of transition to IFRS. Note 2 explains any adjustments made by the company in restating its Local GAAP financial statements and the financial statements as of, and for, the year ended 30 June 2019.

Notes to the Financial Statements

1 Summary of significant accounting policies

N. First-time adoption of IFRS continued

Exemptions applied:

IFRS 1 allows first-time adopters certain exemptions from the retrospective application of certain requirements under IFRS.

The Company has applied the following exemptions:

~ Estimates: The estimates at 1 July 2018 and at 30 June 2019 are consistent with those made for the same dates in accordance with Local GAAP (after adjustments to reflect any differences in accounting policies).

~ The adoption of IFRS 9, and IFRS 16 had no material effects on the financial statements.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Development costs

The company capitalises costs for development projects. Initial capitalisation of costs is based on management's judgement that economic feasibility is confirmed, usually when a development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits. At 30 June 2019, the carrying amount of capitalised development costs was €Nil (2019: €Nil, 1 July 2018: €Nil).

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits, together with future tax planning strategies.

O. Going Concern

These financial statements have been prepared on a going concern basis under the historical costs convention as otherwise described in the accounting policies.

At 30 June 2020, total assets of the company were €420,194 and liabilities of €394,402. The net assets of the company were €25,792 (2019: restated €899,468). The company incurred a (loss) for the year after taxation of €(873,676) (2019: restated profit €219,665). Included in the liabilities is an amount of €150,719 due to the Director. The director has confirmed he will not seek repayment of this amount in the next 12 months.

The company had a cash and cash equivalents balance as at 30 June 2020 of €115,232 with no debts outstanding.

2 First-time adoption of IFRS

This is the first set of financial statements prepared by ORH Marketing Limited in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union. The company transitioned from FRS 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland". There have been no transition adjustments made to the comparative financial statements for the year ended 30 June 2019.

Notes to the Financial Statements

3 Revenue from contracts with customers

An analysis of the company's revenue for the year, for both continuing and discontinued operations, is as follows:

	2020 €	2019 € Restated
Continuing operations		
Revenue from the rendering of services	505,513	3,004,054
Other Income*		
Temporary Wage Subsidy Scheme (TWSS)	169,378	-

*The company was entitled to the TWSS scheme as a result of their revenue reducing by 25% or more in Quarter 2 of 2020. All employees in receipt of the TWSS scheme were employees in February 2020. As a result of the pandemic, the company had to reduce its employee numbers due to the reduction in revenue.

4 Other operating income

	2020 €	2019 €
Continuing operations		
(Loss) on disposal of investments	(6,652)	(172,247)

Net exchange gains in the year included in the Statement of Profit and Loss and Other Comprehensive Income amounted to €3,701 (2019: net exchange gains of €4,442).

5 Director's remuneration

	2020 €	2019 €
Emoluments in respect of qualifying services	63,989	68,762
Contributions to a pension scheme	11,576	11,025
	75,565	**79,787**

Number of director, if any, to whom benefits are arising under retirement benefit schemes: 1

6 Staff Costs

The average monthly number of employees, including the director, during the year was as follows:

	2020 Number	2019 Number
Sales	33	48

The aggregate payroll costs of these persons were as follows:

	2020 €	2019 €
Wages and salaries (included director's remuneration)	1,041,225	1,366,515
Social security costs	83,463	139,892
Contributions to a pension scheme	11,576	11,025
	1,136,264	1,517,432

Notes to the Financial Statements

7 Income from Investments

	2020	2019
	€	€
Dividends received	2,682	1,907

8 Income Taxes

8.1 Income tax recognised in profit or loss

	2020	2019
	€	€
		Restated
Tax expense comprises:		
Current tax expense in respect of the current year	(124,157)	126,496
Current tax expense in respect of previous years	(16,250)	-
	(140,407)	126,496
Deferred tax expense in respect of the current year	(8,937)	(84,868)
Deferred tax expense in respect of the prior years	-	-
	(8,937)	(84,868)
Total Income tax	**(149,344)**	**41,629**
Effect of changes in tax rates and laws:		
Write-downs (reversals of previous write-downs) of deferred tax assets	-	-
Tax expense/(income) associated with changes in accounting policies that cannot be accounted for retrospectively	-	-
	-	-
Total tax (income)/expense	**(149,344)**	**41,629**
Attributable to:		
Continuing operations	**(149,344)**	**41,629**

The total charge for the year can be reconciled to the accounting profit multiplied by the tax rate as follows:

	2020	2019
(Loss) / Profit from continuing operations	(1,023,020)	261,294
(Loss)/Profit from operations	(1,023,020)	261,294
Income tax expense calculated at 12.5%	(127,878)	32,662
Effect of investment revenue taxed at a higher rate	671	477
Effect of expenses that are not deductible in determining taxable profit	3,050	93,357
Income tax expense recognised in profit or loss	**(124,157)**	**126,496**

The tax rate used for the 2020 and 2019 reconciliations above is the corporate tax rate of 12.5% payable by corporate entities on taxable profits under tax law in that jurisdiction

Notes to the Financial Statements

8 Income Taxes

8.2 Current tax assets and liabilities

	2020	2019
	€	€
Current tax assets		
Income Tax refund receivable	13,911	-
VAT	19,312	832
	33,223	**832**
Current tax liabilities		
Income tax Payable	-	126,496
PAYE	28,258	85,501
	28,258	**211,997**

8.3 Deferred tax balances

2020

	Opening balance € Restated	Recognised in profit or loss €	Recognised directly in equity €	Recognised in other comprehensive income €	Reclassified from equity to profit or loss €	Acquisitions/disposals €	Other €	Closing balance €
Fair value adjustment through profit or loss financial assets	56,842	-	-	-	-	6,742	-	63,584
(Loss) on disposal of shares	28,026	-	-	-	-	2,195	-	30,221
	84,868	**-**	**-**	**-**	**-**	**8,937**	**-**	**93,805**

2019

	Opening balance €	Recognised in profit or loss €	Recognised directly in equity €	Recognised in other comprehensive income €	Reclassified from equity to profit or loss €	Acquisitions/disposals € Restated	Other €	Closing balance € Restated
Fair value adjustment through profit or loss financial assets	-	-	-	-	-	56,842	-	56,842
(Loss) on disposal of shares	-	-	-	-	-	28,026	-	28,026
	-	**-**	**-**	**-**	**-**	**84,868**	**-**	**84,868**

The deferred tax assets arise as a result of

~ (Loss) on disposal of current asset listed share investments during the year ended 30 June 2020 and 30 June 2019. The deferred tax asset has been calculated during the prevailing balance sheet of 33%.

~ Reduction in the fair value of the current asset listed investments as at 30 June 2020 and 30 June 2019. The deferred tax asset has been calculated during the prevailing balance sheet of 33%.

Notes to the Financial Statements

	2020	2019
9 Profit / (loss) for the year		
Profit / (loss) for the year has been arrived at after charging (crediting):	€	€
9.1 Impairment losses on financial assets		
Impairment loss on held-for-trading equity investments	20,431	84,928
Total impairment losses on financial assets	**20,431**	**84,928**
9.2 Depreciation and amortisation		
Depreciation of property, plant and equipment	23,202	15,598
Total depreciation and amortisation expense	**23,202**	**15,598**
9.3 Employee benefits expense		
Post-employment benefits (see note 5):		
Defined contribution plans	11,576	11,025
Total employee benefits expense	**11,576**	**11,025**

10 Prior year adjustment

The following are the prior financial year error corrections reflected above:

A. Revenue recognition: Included in Revenue for the year ended 30 June 2019 was €130,000 of work in progress on internally generated assets. These assets were sold in September 2020. However, these assets do not meet the criteria for work in progress and therefore should not have been recognised as Revenue.

B. Deferred tax asset / liabilities: included in the statement of financial position was €28,026 deferred tax and liability. The deferred tax had been calculated on the fair value adjustments made to the company's short term listed investments. The deferred tax liability should have been allocated to the Statement of Profit or Loss and Other Comprehensive Income with the corporation tax charge for the year. Similarly, a charge of €56,842 should have been allocated to deferred tax asset from the corporation tax liability in the Statement of Financial Position.

C. The effect of the adjustments is:

~ Revenue previously reported as €3,134,054 is now reported as €3,004,054;
~ Tax on profits previously reported as €(69,655) is now reported as €(41,629);
~ Deferred tax asset previously reported as €28,026 is now reported as €84,868
~ Deferred tax liability previously reported as €(28,026) is now reported as €Nil
~ Corporation tax payable previously reported as €(69,654) is now reported as €126,496.

11 Property, plant and equipment

	Fixture, fittings, and equipment	Motor Vehicles	Total
	€	€	€
Cost or valuation			
Balance at 1 July 2019	182,215	7,700	189,915
Additions	4,221	-	4,221
Balance at 30 June 2020	186,436	7,700	194,136
Accumulated Depreciation and impairment			
Balance at 1July 2019	28,288	7,700	35,988
Depreciation expense	23,202	-	23,202
Balance at 30 June 2020	51,490	7,700	59,190
Carrying amount			
Balance at 30 June 2020	**134,946**	**-**	**134,946**
Balance at 30 June 2019	**153,927**	**-**	**153,927**

Notes to the Financial Statements

12 Other financial assets

	Current		Non-Current	
	2020	**2019**	**2020**	**2019**
	€	**€**	**€**	**€**
Held for trading investments carried at fair value through Profit or Loss (FVTPL)				
Listed Investments	**14,108**	**227,013**	**-**	**-**

13 Trade and other receivables

	2020	**2019**
	€	**€**
		Restated
Trade receivables	19,007	40,960
Allowance for impairment	-	-
Net Trade receivables	19,007	40,960
Amounts recoverable on long term work-in-progress	4,100	77,242
Deferred tax asset	93,805	84,868
Corporation Tax	13,911	-
Social security and other taxes	19,312	832
Other Income - TWSS	5,773	-
	155,908	**203,902**

Included in the trade and other receivables is €5,736 which is outstanding more than 120 days, all other receivables are current (2019: all trade receivables are current). There is no impairment provision as at 30 June 2020 or 30 June 2019 with the trade receivables and all are fully recoverable at each year end date. The company has not entered any factoring arrangements in either financial year.

The maximum exposure to credit risk of trade receivables at the reporting date is the carrying value thereof. The company does not hold any collateral as security.

14 Trade and other Payables

	2020	**2019**
	€	**€**
		Restated
Trade payables	18,873	5,220
Amounts received on account	10,000	-
Director's Loan	150,719	98,773
Accruals and other payables	186,552	38,761
	366,144	**142,754**

15 Retirement benefit plans

Defined contribution plans

The company operates a defined contribution retirement benefit plan for all qualifying employees. The assets of the plans are held separately from those of the company in funds under the control of trustees.

The total expense recognised in the statement of profit or loss and other comprehensive income of €11,576 (2019 €11,025) represents contributions payable to these plans by the company at rates specified in the rules of the plans. As at 30 June 2020 €Nil (2019: €Nil) contributions of comparative due in respect of the year end reporting period had not been paid over to the plans.

Notes to the Financial Statements

16 Share Capital

	2020	2019
	€	€
Authorised		
1,000,000 ordinary shares at €1 each	1,000,000	1,000,000
Allocated, called up and fully paid		
1,000 ordinary shares at €1 each	1,000	1,000

17 Retained earnings and dividends

	2020	2019
	€	€
		Restated
Balance at beginning of year	1,000,442	773,971
Prior year adjustment (note 10)	(101,974)	-
Restated opening balance	898,468	773,971
Payment of dividends	-	(95,168)
(Loss)/Profit for the year	(873,676)	219,665
Balance at end of year	**24,792**	**898,468**

The director does not propose a dividend for the year ended 30 June 2020 and in the year ended 30 June 2019 a dividend of €95.168 per share (total dividend €95,168) was declared & paid.

18 Financial instruments

The principal financial instruments held, other than derivative financial instruments are trade and other receivables, cash and bank balance and trade and other payables. The table below summaries such financial assets and liabilities by category. Such instruments give rise to liquidity risk, credit risk and foreign currency risks. Information about these risks and how they are managed is set out thereafter. The carrying amounts of the financial instruments are as follows:

	Amortised Cost		Fair Value	
	2020	2019	2020	2019
	€	€	€	€
		Restated		Restated
Assets				
Trade and other Receivables	19,007	40,960	19,007	40,960
Amounts receivables on long term work in progress	4,100	77,242	4,100	77,242
Cash and bank balances	115,232	669,377	115,232	669,377
Liabilities				
Trade and other Payables	18,873	5,220	18,873	5,220
Director's Loan	150,719	98,773	150,719	98,773
Other Payables	80,000	-	80,000	-

Notes to the Financial Statements

18 Financial instruments continued

Financial risk management objectives

The director determines the treasury policies of the company. These policies relate to specific risks that the company wishes to control including liquidity, credit risk and foreign currency exposures. No speculative trading is permitted, and hedging is undertaken for specific exposures to reduce risk.

1 Liquidity Risk

Ultimate responsibility for liquidity risk management lies with the director, who has developed an appropriate liquid risk management framework for management of funding and liquidity management requirements. Liquidity risk is managed by maintaining adequate banking facilities and reserve borrowing facilities and by continually monitoring forecast and actual cash flows. Liquidity risk arises from ongoing financial obligations, including settlement of financial liabilities such as trade and other payables, borrowings and director's loan. Financing requirements vary during the year, partly as a result of other major payments.

2 Credit Risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. Credit risks arise primarily from trade and unbilled receivables and other financial assets such as cash and deposits with banks and financial institutions. The ageing of trade receivables are included in note 11. As a means of mitigating this risk, the company has adopted a policy of only dealing with creditworthy counterparties and limiting the aggregate amount and duration of exposure to any one counterparty. Trade receivables are spread across diverse industries and the company does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The company defines counterparties as having similar characteristics if they are related entities. Credit risk for new and existing clients are assessed as part of the client acceptance processes. In addition, credit risk is managed by maintaining close contract with each client and by routine billing and cash collection as work is completed.

3 Foreign Currency Risk

The company's income and expenditure are primarily in Euro. However, some income and costs are denominated in GBP, US Dollar, CAN Dollar and South African ZAR. The principal foreign currencies for the company are US Dollar and CAN Dollar. The company maintains balances in foreign currency bank accounts to facilitate cash management and on occasions to provide an economic hedge of future foreign currency expenditure. The following is a summary of the company's net foreign currency-denominated monetary assets:

~ USD - €1,399 (2019: €232,861)
~ CAD - €2,719 (2019: €33,588)
~ GBP - €1,213 (2019: €nil)
~ ZAR - €133 (2019: €132)

Included in other operating costs in the statement of profit or loss and other comprehensive income is a net exchange gain of €3,701 (2019: €4,442).

19 Director's advances, credit and guarantees

Amounts due to the director, David Hughes at the year-end amounted to €150,719 (2019: €98,773).

20 Related party transactions

In June 2019, the property at The Demesne, Dundalk, Co Louth was transferred to ESC Venture Funds Limited (a company with the same director and ultimate beneficial owner as ORH Marketing Limited) and its value was also waived as part of a reorganisation. ORH Marketing Limited waived its rights to the repayment of the €361,294 due from ESC Venture Funds Limited as part of this reorganisation.

Rent of €57,000 (2019: €Nil) was paid to ESC Venture Funds Limited during the year under a rolling monthly lease arrangement.

21 Key Management Remuneration

Key Management includes those individuals responsible for planning, directing, and controlling the activities of the company. The remuneration paid to key management for the year ended 30 June 2020 amounted to €59,581 (2019: €63,471).

Notes to the Financial Statements

22 Events after the reporting date

On 29 September 2020, the company sold internally generated assets (including domains, trademarks, licences, and Intellectual Property rights relating to CBD Village) to a UK Company called Poko Group Limited for CAD$2,570,265. Payment for these assets was made by way of shares in Poko Group Limited.

The assets transferred include:

~ The Extract: One of the leading news and media sites for the CBD and Cannabis industry in the UK. It's main aim is to provide lead generation for the raw materials and marketplace sites.

~ Candid Magazine: A lifestyle focused e-zine, newly acquired and repurposed it is still finding its audience. Similar to The Extract its purpose will be lead generation and support for the other assets in the group.

~ CBD Village : E-commerce store recently launched and undergoing huge improvements weekly.

~ Vapor Blog: A review and e-commerce site in the vaporizer industry. Currently being merged with CBD Village.

~ Social Channel Networks: Marketing tool.

~ Cannmed Products: A raw materials, white labelling and isolate supplier in the UK

~ Poko: An innovative CBD skincare brand with a focus on problem skin conditions such as psoriasis, rosacea, acne and eczema using CBD and other active ingredients in its formulations.

Post year end, because of the ongoing pandemic, the country entered a second period of lockdown from mid-October 2020 to 1 December 2020 with further restrictions introduced in late December 2020 and early January 2021. The current restrictions are being eased on a phased basis from April 2021. Post year end, the company has availed of the TWSS/EWSS grants and refund of rates paid over the period. After the initial reduction in revenue, the company has acquired several new smaller clients who wanted to move their marketing online. The company has seen a higher demand for the online marketing services since May 2020.

23 Capital commitments

	2020	2019
	€	€
Contracts for capital expenditure not provided for	Nil	Nil

24 Contingent liabilities

A former contractor to the company has initiated legal proceedings for an alleged breach of contract and wrongful termination of employment. The company vigorously deny any such claim. The company has also initiated legal proceedings against the former contractor to the company for a breach of contract. The issues were settled out of court without liability on either party in early 2020.

25 Controlling Interest

The ultimate beneficial owner of the company is David Hughes (director) who controls 72.33% of the shares in Cannmed Products Limited. Cannmed Products Limited owns 100% of the issued share capital in ORH Marketing Limited.

26 Cash and Cash equivalents

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash and cash equivalents at the end of the financial year as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position as follows:

	2020	2019
	€	€
Cash and bank balances	**115,232**	**669,377**

Notes to the Financial Statements

27 Reconciliation of profit to cash flow from operating activities

	2020	2019
	€	€
(Loss)/Profit for the year	(873,676)	219,665
Income from fixed asset investments	(2,682)	(1,907)
Fair Value adjustment and disposal of shares – listed investments	27,083	257,175
Tax on (loss)/profit on ordinary activities	(149,344)	41,629
Operating (loss)/profit	(998,619)	516,562
Depreciation and impairment of tangible fixed assets	23,202	15,598
Decrease in trade and other receivables	283,747	114,149
Increase in trade and other payables	166,147	1,597
Cash flow from operating activities	(525,523)	647,906

28 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26/05/2021

SCHEDULE "F"

CARVE-OUT FINANCIAL STATEMENTS OF CANNMED PRODUCTS LIMITED AND ORH MARKETING LIMITED FOR THE YEARS ENDED JUNE 30, 202 AND 2019

[see attached]

Cannmed Products Limited and ORH Marketing Limited

Carve-out Financial Statements

For the years ended June 30, 2020 and 2019

(Expressed in Euros)

The accompanying notes are an integral part of these carve-out financial statements.

Independent Chartered Accountant's Report on review of the carve-out financial statements to the directors of Cannmed Products Limited

Conclusion

We have been engaged to review the carve-out financial statements of Cannmed Products Limited and ORH Marketing Limited for the years ended 30 June 2019 and 30 June 2020 which comprises carve-out statements of Loss and Comprehensive loss, the carve out Statements of Financial Position, the carve-out Statements of Changes in Owner's Net Investment, the carve-out Statement of Cash Flows and the related notes to the carve-out financial statements. The carve-out financial statements have been prepared from the stand-alone audited financial statements of ORH Marketing Limited (ORH) as at 30 June 2020, and the stand-alone unaudited financial statements of its parent entity Cannmed Products Limited. Cannmed Products Limited was incorporated on 15th April 2019 and 100% of the share capital of ORH Marketing Limited was transferred to Cannmed Products Limited on 24 March 2020. Therefore prior to 24th March 2020, the entities did not form one Group. On 30 September 2020, specific assets of the companys' were transferred to Poko Group Limited (Poko) as part of an asset transfer agreement between Cannmed, ORH and Poko. On November 16th, 2020, Poko entered into a binding letter of intent (the "LOI") to complete a business combination transaction that will result in the reverse take-over of Brunswick Resources Inc. (Brunswick) by Poko. These carve-out financial statements were prepared in connection with this business combination, for the sole purpose of carving out the historical investment in the assets transferred to Poko Group Limited. Other assets, liabilities, income and expenditure of Cannmed and ORH are excluded. The carve-out financial statements present the financial position, net loss and total comprehensive loss, changes in owner's net investment in those assets, as if they had been an independent operation of Cannmed and ORH during the years reported.

Based on our review, nothing has come to our attention that causes us to believe that the carve-out financial statements of Cannmed Products Limited and ORH Marketing Limited for the years ended 30 June 2020 and 30 June 2019 is not prepared, in all material respects, in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union.

Basis for Conclusion

We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised) Engagements to review historical financial statements. ISRE 2400 (Revised) requires us to conclude whether anything has come to our attention that causes us to believe that the carve-out financial statements, taken as a whole, are not prepared, in all material respects, in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union. ISRE 2400 (Revised) also requires us to comply with the FRC's Ethical Standard and the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. A review of carve-out financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK)/(Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Responsibilities of directors

The directors are responsible for preparing and the presentation of the carve-out financial statements in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union. The directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The purpose of our work and to whom we owe our responsibilities

Our report is made solely to the companys' directors, as a body, in accordance with our letter of engagement. Our review work has been undertaken so that we might state to the companys' directors those matters we have agreed to state to them in a reviewer's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the companys' directors, as a body, for our review work, for this report, or for the conclusions we have formed.

OKC Chartered Accountants

OKC CHARTERED ACCOUNTANTS
Holly Mews
29A Dartry Road
Dublin 6

Date: 07/30/2021

The accompanying notes are an integral part of these carve-out financial statements.

Cannmed Products Limited and ORH Marketing Limited

Carve-out Statement of Financial Position
(Expressed in Euros)

As at	Notes	**30-Jun-20** **€**	**30-Jun-19** **€**
Non-Current Assets			
Intangible Assets	3	316	-
Total Assets		316	-
Equity			
Share Capital	6	80,316	-
Transfer from owners		1,875,810	1,118,676
Retained Earnings		(1,955,810)	(1,118,676)
Total Equity		316	-

The accompanying notes are an integral part of these carve-out financial statements.

Cannmed Products Limited and ORH Marketing Limited

Carve-out Statement of Loss and Comprehensive Loss
For the years ended 30 June
(Expressed in Euros)

As at	**30-Jun-20**	**30-Jun-19**	**30-Jun-18**
	€	**€**	**€ (Informative purposes)**
Expenses			
Wages and Salaries	699,983	939,009	99,623
Directors remuneration	43,559	-	5,177
Staff training and conferences	3,685	992	483
Staff expenses	18,492	9,857	477
Rent	38,202	-	-
Rates	4,894	1,409	1,357
Insurance	3,813	575	366
Lights and heat	5,057	5,342	701
Printing and stationery	1,269	3,066	534
Telephone	5,735	4,638	301
Travel and subsistence	10,064	30,262	4,671
Staff entertainment	2,381	13,828	1,185
Net loss and total comprehensive loss	(837,134)	(1,008,978)	(109,698)

The accompanying notes are an integral part of these carve-out financial statements.

Cannmed Products Limited and ORH Marketing Limited

Carve-out Statement of changes in Owner's Net Investment
For the years ended 30 June
(Expressed in Euros)

As at	**30-Jun-20 €**	**30-Jun-19 €**	**30-Jun-18 € (Informative purposes)**
Balance at beginning of year	-	-	-
Share capital issued	341		
Share premium	79,975		
Net loss and total comprehensive loss	(837,134)	(1,008,978)	(109,698)
Transfer from owners	757,134	1,008,978	109,698
Balance at end of year	316	-	-

The accompanying notes are an integral part of these carve-out financial statements.

Cannmed Products Limited and ORH Marketing Limited

Carve-out Statement of Cash Flows
For the years ended 30 June
(Expressed in Euros)

As at	**30-Jun-20 €**	**30-Jun-19 €**	**30-Jun-18 € (Informative purposes)**
OPERATING ACTIVITIES			
Net Loss	(837,134)	(1,008,978)	(109,698)
Net cash used in operating activities	(837,134)	(1,008,978)	(109,698)
INVESTING ACTIVITIES			
Purchase of intangible assets	(316)	-	-
Net cash used in investing activities	(316)	-	-
FINANCING ACTIVITIES			
Issue of shares	80,316		
Transfer from owners	757,134	1,008,978	109,698
Net cash provided by financing activities	837,450	1,008,978	109,698
Movement in cash	-	-	-
Cash at the start of the year	-	-	-
Cash at the end of the year	-	-	-

The accompanying notes are an integral part of these carve-out financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF THE CARVE-OUT FINANCIAL STATEMENTS

The carve-out financial statements have been prepared from the stand-alone audited financial statements of ORH Marketing Limited (ORH) as at 30 June 2020, and the stand-alone unaudited financial statements of its parent entity Cannmed Products Limited. Cannmed Products Limited was incorporated on 15th April 2019 and 100% of the share capital of ORH Marketing Limited was transferred to Cannmed Products Limited on 24 March 2020. Therefore prior to 24th March 2020, the entities did not form one Group. David Hughes controlled ORH prior to the shares being transferred and substantially controls Cannmed Products Limited.

Subsequent to the year end, on 30 September 2020, specific assets were transferred to Poko Group Limited (Poko) as part of an asset transfer agreement between Cannmed, ORH and Poko. The consideration was settled by way of shares in Poko. On November 16th, 2020, Poko entered into a binding letter of intent (the "LOI") to complete a business combination transaction that will result in the reverse take-over of Brunswick Resources Inc. (Brunswick) by Poko. Brunswick is incorporated under the Business Corporations Act (Alberta, Canada). These carve-out financial statements were prepared in connection with this business combination, for the sole purpose of carving out the historical investment in the assets transferred to Poko Group Limited. Other assets, liabilities, income and expenditure of Cannmed and ORH are excluded. The carve-out financial statements present the financial position, net loss and total comprehensive loss, changes in owner's net investment in those assets, as if they had been an independent operation of Cannmed and ORH during the years reported.

These carve out financial statements have been prepared in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union. They have been prepared using the historical cost convention except that as disclosed in the accounting policies below certain items, including some investments, are shown at fair value. They do not include all of the information required for a complete set of IFRS financial statements. However, selected accounting policies and explanatory notes are included by to explain the policies, events and transactions that the directors consider are relevant and significant.

The carve-out financial statements are presented in euro which is the functional currency of the company.

The preparation of the carve-out financial statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities at the date of the financial statements. If in the future such estimates and assumptions which are based on management's best judgement at the date of the financial statements, deviate from the actual circumstances, the original estimates and assumptions will be modified as appropriate in the year in which the circumstances change. Where necessary, the comparatives have been reclassified or extended from the previously reported results to take into account presentational changes.

The carve-out statements of loss and comprehensive loss for the years ended June 30, 2020 and 2019 include all direct expenses related to the assets and a pro-rata allocation of the administrative and general expenses. The allocation of general and administrative expenses for each year was as follows: **2020 – 67.02%; 2019 – 62.3%**. Management cautions readers of the carve-out financial statements that amounts presented do not necessarily reflect what the results of operations, financial position, or cash flows would have been had the company been an independent operation or future results in respect of the assets on a stand-alone basis. Further, the allocation of expenses in the carve-out statements of loss and comprehensive loss does not necessarily reflect the nature and level of any future operating expenses.

These carve-out financial statements were authorised for issue by the Board of Directors on

B. GENERAL INFORMATION AND NATURE OF OPERATIONS

Cannmed Products Limited (Cannmed) is a private company limited by shares incorporated and registered in England. The address of the registered office is 20-22 Wenlock Road, London, England and registration number is 11948195. Cannmed is a holding company and is a 100% parent of ORH Marketing Limited (ORH). ORH is a private company limited by shares and registered in Ireland. The registered office is Ballatrasnagh, Greenore, Dundalk, Co. Louth, Ireland. It was established in 2011 and works in e-commerce sales and digital growth strategies.

In 2018, ORH started to invest in the building of assets in the Media, Financial and CBD industry. Subsequent to the year end, on 30 September 2020, specific assets were transferred to Poko Group Limited (Poko) as part of an asset transfer agreement between Cannmed, ORH and Poko.

The assets transferred make up a group of CBD & Financial Services focused assets, which when working together form an ecosystem; from advertising and media to lead generation for white labelling services and finally offering a marketplace platform to sell and a payment gateway.

Carve out assets being transferred from Cannmed and ORH:

Marketplace & Social Media Network:

Cannmed Marketplace (Working Name): A sustainable focused scalable marketplace technology with the capability to handle millions of orders, it is able to allow suppliers to be integrated easily as well as for business to create websites and integrate with the stock levels of the marketplace suppliers seamlessly.

Social Channel Network: These channels can be used to boost any of the assets or to carry out industry insights, in effect a marketing tool for the marketplace and other assets.

Poko:
An innovative CBD skincare brand with a focus on problem skin conditions such as psoriasis, rosacea, acne and eczema using CBD and other active ingredients in its formulations.

LumiPay :
A CBD friendly, payment gateway. Currently expanding its client base with the goal of being acquired or separating out of the group at a later stage to IP as its own Financial service.

Cannmed Products Wholesale Brand:
A raw materials, white labelling and isolate supplier in the UK, Cannmed products will offer continuous revenue to the Cannmed Group. The goal would be to grow Cannmed and potentially be acquired by or partner with larger players in the UK once regulations are in place i.e. Novel Food Act in March 2021.

News & Media:
● The Extract: One of the leading news and media sites for the CBD and Cannabis industry in the UK. It’s main aim is to provide lead generation for the raw materials and marketplace sites.

● Candid Magazine: A lifestyle focused e-zine, newly acquired and repurposed it’s still finding its audience. Similar to The Extract its purpose will be lead generation and support for the other assets in the group.

● CBD Village: One of the main revenue drivers for the Cannmed Group, this asset will remain in place working alongside the Cannmed Marketplace. Aiming to be one of the top 3 UK CBD e-commerce stores by 2021, it is recently launched and undergoing huge improvements weekly.

● Vapor Blog: A review and e-commerce site in the vaporizer industry. Currently being merged with CBD Village.

C. REVENUE RECOGNITION

Revenue is recognised at the fair value of the consideration received or receivable net of VAT and trade discounts. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

In the current year, the company adopted IFRS 15, Revenue from Contracts with Customers, which replaced IAS 18, Revenue and IAS 11, Construction Contracts and related interpretations. IFRS 15 established a five-step model for reporting, the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers. IFRS 15 specifies how and when revenue should be recognised as well as requiring enhanced disclosures. The company has adopted IFRS 15 from 1 July 2018, using the modified retrospective approach and has not restated comparatives for financial year ended 30 June 2018. The company used the five-step model to develop an impact assessment framework to assess the impact of IFRS 15 on the company's revenue transactions. A note detailing the adjustments on transition are included in note 2 of these financial statements.

The policies adopted for the recognition of revenue are as follows:
Rendering of services
Revenue from providing services, where performance obligations are satisfied over time, is recognised in the accounting period in which the services are rendered as this represents the way that control passes to customers. In case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule which has usually been set to be broadly aligned with the volume of work performed. If the services rendered exceed the payments, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.

Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.

D. FOREIGN CURRENCY TRANSLATION

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the end of the reporting period. All differences are taken to the statement of profit or loss and other comprehensive income.

E. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprises cash on hand and time, call and current balances with banks and similar institutions, which are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value. This definition is also used for the statement of cash flows.

H. FAIR VALUES

Fair value is the amounts for which a financial asset, liability or instrument could be exchanged between knowledgeable and willing parties in an arm's length transaction. It is determined by reference to quoted market prices adjusted for estimated transaction costs that would be incurred in an actual transaction, or by the use of established estimation techniques. The fair values at the end of the reporting period are approximately in line with their reported carrying values unless specifically mentioned in the notes to the financial statements.

I. TAXES

Income taxes include all taxes based upon the taxable profits of the company. Other taxes not based on income, such as property and capital taxes, are included within operating expenses or financial expenses according to their nature.

Deferred income tax is provided, using the liability method, on temporary differences between the tax bases of assets and liabilities and their carrying amounts, in the financial statements. Deferred income tax assets relating to the carry-forward of unused tax losses are recognised to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

Current and deferred income tax assets and liabilities are offset when the income taxes are levied by the same taxation authority and when there is a legally enforceable right to offset them.

J. INTANGIBLE ASSETS

Intangible assets acquired separately from a business are capitalised at cost. Intangible assets are amortised on a straight line basis over their useful lives. Provision is made for any impairment.

At the end of each reporting period, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is an indication of impairment. Where impairment is indicated, the recoverable amount of the asset is estimated. which is calculated by the higher of fair value less costs of disposal compared with value in use, to determine the level of the impairment. When the recoverable amount of an asset is less than its carrying amount, then the carrying amount is reduced to its recoverable value. This reduction is reported in the statement of profit or loss and other comprehensive income as an impairment loss.

K. FIRST-TIME ADOPTION OF IFRS

These financial statements, for the year ended 30 June 2020, are the first the Company has prepared in accordance with IFRS. For periods up to and including the year ended 30 June 2019, the Company prepared its financial statements in accordance with local generally accepted accounting principles (FRS102).

Accordingly, the Company has prepared financial statements that comply with IFRS applicable as at 30 June 2020, together with the comparative period data for the year ended 30 June 2019, as described in the summary of significant accounting policies. In preparing the financial statements, the Company's opening statement of financial position was prepared as at 1 July 2018, the Company's date of transition to IFRS.

L. JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Estimates and assumptions
The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Development costs
The company capitalises costs for development projects. Initial capitalisation of costs is based on management's judgement that economic feasibility is confirmed, usually when a development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised, management makes assumptions regarding the expected future cash generation of the project, discount rates to be applied and the expected period of benefits. At 30 June 2020, the carrying amount of capitalised development costs was €316 (2019: €Nil, 1 July 2018: €Nil).

2. GOING CONCERN ASSUMPTION

The carve-out financial statements have been prepared in accordance with International Financial Reporting Standards including standards and interpretations issued by the International Accounting Standards Board and in accordance with IFRSs adopted by the European Union. They have been prepared using the historical cost convention. The going concern basis of presentation assumes the Business (being that business associated with the assets being transferred to Poko) will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The Business has not generated any operating revenues or positive cash flow from operations from inception to date.

Solely in respect of the business associated with the assets being transferred to Poko, the above factors raise significant doubt about the business's ability to continue as a going concern. In assessing whether the going concern assumption is appropriate, Management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. This assessment is based upon planned actions that may or may not occur for a number of reasons including the Company's own resources and external market conditions.

The Business's ability to continue as a going concern, realize its assets and discharge its liabilities in the normal course of business, meet its corporate administrative expenses and continue to advance its position as an ecosystem is dependent upon securing additional financing, through various means including but not limited to equity financing. No assurance can be given that any such additional financing will be available, or that it can be obtained on terms favorable to the Company.

The financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. If the going concern basis was not appropriate for the financial statements, then adjustments would be necessary to the carrying amounts of assets and liabilities, the reported expenses and the classifications used in the statements of financial position.

3. INTANGIBLE ASSETS

	Total €
Cost	
Additions	316
At 30 June 2020	316

The intangible assets were purchased in exchange for shares in the Cannmed Products Limited. The assets include:

Marketplace & Social Media Network:

Cannmed Marketplace (Working Name): A sustainable focused scalable marketplace technology with the capability to handle millions of orders, it is able to allow suppliers to be integrated easily as well as for business to create websites and integrate with the stock levels of the marketplace suppliers seamlessly.

Social Channel Network:
These channels can be used to boost any of the assets or to carry out industry insights, in effect a marketing tool for the marketplace and other assets.

4. RISK MANAGEMENT

The main risks and uncertainties relating to the company's business are exchange risk and credit risk. Each of these is considered below:

Exchange Risk:
The Company operates internationally and holds the currencies in GBP, USD, Canadian dollars and ZAR (South African Rand). While the company currently holds a small amount of these currencies, they manage the risk of fluctuations with their bankers, AIB Bank Plc.

Credit Risk:
Credit risk assessments are carried out for every client and for every prospective client. Recommendations are identified for managing credit risk and accounts receivable balances are closely monitored, issues are identified on a timely basis and appropriate corrective action taken as required.

5. RELATED PARTY TRANSACTIONS

Transactions with key management personnel

Related parties include the Board of Directors and key management personnel, as well as close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. Unless otherwise stated, none of these transactions incorporated special terms and conditions and no guarantees were given or received.

The ultimate controlling party is David Hughes.

Remuneration of directors and key management personnel of the Company was as follows:

DIRECTOR'S REMUNERATION AND TRANSACTIONS	**2020**	2019
	€	€
Remuneration	**52,390**	68,762
Pension contributions	**11,576**	11,025
	63,966	79,787

During the year ended June 30, 2019, stock-based compensation of 44,000 shares in Cannmed equalling 3.57% was issued to Justine O'Hanlon. There are no ongoing contractual or other commitments resulting from these transactions. Justine O'Hanlon remains involved with the Company. Justine also received salary of €60,000 during the year ended 30 June 2020.

During the year ended June 30, 2020 Senan Sexton, acting CFO purchased 2.03% of Cannmed for €80,000 (including a premium of €79,975).

Rent of €57,000 (2019: €Nil) was paid to ESC Venture Funds Limited (a company with the same director and ultimate beneficial owner as ORH Marketing Limited) during the year under a rolling monthly lease arrangement.

6. SUBSEQUENT EVENTS

On 30 September 2020, Canmed Products Limited (Canmed), the 100% parent company, reached an agreement with Poko Group Limited (Poko), a UK company, to transfer specific assets and the business relating to those assets owned by Canmed and internally generated assets of ORH (including domains, trademarks, licences, and Intellectual Property rights relating to CBD Village). Payment for these assets was made by way of shares in Poko.

7. CAPITAL AND RESERVES

The issued share capital of Cannmed Products Limited is 1,231,516 ordinary shares at €0.001 per share.

315,500 ordinary shares were issued at €0.001 in respect of the intangible fixed assets set out in note 3, and a further 25,017 Ordinary (€0.001) shares were issued for cash at a premium of €79,975.

SCHEDULE "G"

UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS OF POKO GROUP LTD. FROM INCORPORATION ON SEPTEMBER 29, 2020 TO MARCH 31, 2021

[see attached]

Company Registration No. 12912620 (England and Wales)

POKO GROUP LIMITED

INTERIM UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31st MARCH 2021

POKOGROUP LIMITED
COMPANY INFORMATION

Director	David Hughes
Secretary	David Hughes
Company number	12912620
Registered office	27 Old Gloucester Street London WC1N 3AX United Kingdom
Accountants	OKC Chartered Accountants Holly Mews 29A Dartry Road Dublin 6 Ireland

POKOGROUP LIMITED

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PERIOD ENDED 31ST MARCH 2021

POKO GROUP LIMITED
STRATEGIC REPORT
PERIOD ENDED 31ST MARCH 2021

Poko Group Limited (the "Company" or "Poko") was incorporated on 29th September 2020.

Poko acquired specific assets from Cannmed Products Limited ("Cannmed") under an asset transfer agreement on 30th September 2020 in exchange for shares in Poko. Cannmed Products Limited is the 100% parent company of ORH Marketing Limited ("ORH").

The creator of the assets is a specialist company working in e-commerce and digital growth strategies and has experience building and scaling companies. It has helped to create and grow several CBD businesses from early-stage start-ups to large businesses, one such business – Namaste Technologies – being valued at over 905 million Canadian Dollars at its highest point, during ORH's time working with them from a start-up position.

In 2018, ORH started to invest in the building of assets for Cannmed in the Media, Financial and CBD industry, having seen the trends in Europe begin to change towards CBD. Poko has acquired these assets with the intention of scaling them into a successful business unit. Poko sees the value of the assets in their unique corners of the CBD industry and their potential to touch on industries outside of CBD, making them truly scalable units.

BUSINESS OVERVIEW

Executive Summary
Poko, a new business unit, will be made up of a group of CBD and financial services focused assets. When working together, these assets will form an ecosystem – from lead generation to offering a marketplace platform to sell and a payment gateway to process all monies.

In an industry where Google, Facebook and most mainstream media restrict promotion of CBD and mainstream banks remain skeptical of the industry, each business unit will have customer funnels via the social and new media Poko will control. Each business is supported by e-zines and social channels to develop the brands.

To help ensure the success of the ecosystem, Poko has a strong management team in place. Each member of our team has over five years' experience in sales and marketing, payment processing or marketplace technology.

Business Description
Poko agreed to acquire the following assets listed below. The assets are independent units that work seamlessly together.

- Lumipay: A CBD friendly payment gateway. Currently expanding its client base with the goal of being acquired or separating out of the group at a later stage to IPO as its own Financial Service.

Business Description (continued)

- The Extract: One of the leading news and media sites for the CBD and cannabis industry in the UK. Its main aim is to provide lead generation for the raw materials and marketplace sites.

- Candid Magazine: A lifestyle focused e-zine, newly acquired and repurposed, it's still finding its audience. Similar to The Extract, its purpose will be lead generation and support for the other assets held by Poko.

- CBD Village: One of the revenue drivers for the Cannmed Group, this asset will remain in place working alongside the Cannmed Marketplace. Aiming to be one of the top 3 UK CBD e-commerce stores by 2021, it has been recently launched and is undergoing huge on-site improvements at a weekly pace.

- Social Channel Network: These channels can be used to boost any of the assets in the Cannmed Group or to carry out industry insights, in effect a marketing tool.

- Cannmed Products: A brand created for the sale of raw materials, white labelling in the UK. Cannmed products will offer continuous revenue to the Cannmed Group. The goal is to grow Cannmed and potentially be acquired by or partner with larger players in the UK once regulations are in place, i.e., the Novel Food Act in March 2021.

- Cannmed Marketplace (Working Name): A sustainable, focused, scalable marketplace technology with the capability to handle millions of orders, it is able to allow suppliers to be integrated easily as well as for businesses to create websites and integrate with the stock levels of the marketplace suppliers seamlessly.

- Poko: An innovative CBD skincare brand with a focus on problem skin conditions such as psoriasis, rosacea, acne and eczema using CBD and other active ingredients in its formulations.

Delivered & In Place:
Financial agreements with acquiring banks friendly to CBD and sustainable industries are already in place, including the existing customer base and LumiPay clients delivering revenues.

A ready audience interested in CBD and sustainability of approx. 30k per month.

Proven e-commerce online site and client database.

Key supply chain partners for over 400 CBD products, skincare, edibles, tea and coffee.

Training in SOPs for the onboarding of clients of Lumipay, a payment gateway.

In Process:
Marketplace technology and licence which give Poko the technological capability of scaling to thousands of suppliers and handling millions of orders. It allows each new client the ability to create a storefront and select products from multiple vendors; this feeds into their inventory feed. This allows individuals to create an e-commerce store, with a range of products linking to live inventory with a few simple clicks. The payment processing is completed by Lumipay, with the clients and suppliers to be paid on a scheduled basis less any commission.

Proposed reverse take-over of Brunswick Resources Inc
On 16th November 2020, Poko Group Limited ("Poko") entered into a binding letter of intent (the "LOI") to complete a business combination transaction that will result in the reverse take-over of Brunswick Resources Inc ("Brunswick") by Poko. Brunswick is incorporated under the Business Corporations Act (Alberta, Canada). The entity resulting from the Proposed Transaction (the "Resulting Issuer") will continue to carry on the business of Poko. The completion of the Proposed Transaction is subject to the satisfaction of customary closing conditions, including:

- the satisfactory completion of the due diligence by each of Brunswick and Poko;
- receipt of all required approvals and consents relating to the Proposed Transaction; and
- completion by Brunswick of the Private Placements.

On behalf of the board:

David Hughes

David Hughes
Director
Date: 07/30/2021

POKO GROUP LIMITED
STATEMENT OF DIRECTOR'S RESPONSIBILITIES
FOR THE PERIOD ENDED 31ST MARCH 2021

The Director is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The Director has elected to prepare these financial statements in accordance with International Financial Reporting Standards as adopted by the European Union ("IFRSs"). Under UK company law, the Director must not approve a set of financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgement and accounting estimates that are reasonable and prudent;
- State that the financial statements comply with IFRSs; and
- Prepare the financial statements on the going concern basis, unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

[The Director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website].

POKO GROUP LIMITED
CHARTERED ACCOUNTANTS' REPORT
TO THE BOARD OF DIRECTORS ON THE UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2021

In accordance with our engagement letter, we have prepared for your approval the interim financial statements of the company for the financial period ended 31 March 2021 which comprise the balance sheet, statement of changes in equity and notes to the interim financial statements, including significant accounting policies, from the company's accounting records and from information and explanations you have given to us. The financial reporting framework that has been applied in their preparation is the International Financial Reporting Standards (IFRSs) as adopted by the European Union.

This report is made solely to the Board of Directors of Poko Group Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Poko Group Limited and state those matters that we have agreed to state to the Board of Directors of Poko Group Limited, as a body, in this report in accordance with the guidance of Chartered Accountants Ireland. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Poko Group Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

It is your duty to ensure that Poko Group Limited has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities, financial position and results of Poko Group Limited.

We have not been instructed to carry out an audit or a review of the financial statements of Poko Group Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the interim financial statements.

OKC Chartered Accountants

OKC CHARTERED ACCOUNTANTS
Chartered Accountants
Holly Mews
29A Dartry Road
Dublin 6
Date: 07/30/2021

POKO GROUP LIMITED
BALANCE SHEET
AS AT 31ST MARCH 2021

	Note	31st Mar 21 CAD$
NON CURRENT ASSETS		
Other intangible assets	6	2,570,176
CURRENT ASSETS		
Trade and other receivables	7	2
TOTAL ASSETS		2,570,178
EQUITY		
Share capital	8	2,570,178
Retained earnings		-
TOTAL EQUITY		2,570,178

These Interim financial statements were approved by the Board on 07/30/2021

Signed on behalf of the Board:

David Hughes

David Hughes
Director
Date: 07/30/2021
Company registration number: 12912620

POKO GROUP LIMITED
STATEMENT OF CHANGES IN EQUITY
PERIOD ENDED 31ST MARCH 2021

	Called up share capital CAD$	Retained earnings CAD$	Total CAD$
Issue of share capital	2,570,178	-	2,570,178
Transactions with owners	2,570,178	-	2,570,178
Total comprehensive income	-	-	-
Balance at 31st March 2021	2,570,178	2,570,178	2,570,178

POKO GROUP LIMITED
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31ST MARCH 2021

1. GENERAL INFORMATION

Poko Group Limited is a private company limited by shares incorporated in the United Kingdom and registered in England. The company's registered office address is 27 Old Gloucester Street, London, WC1N 3AX. The nature of the company's operations and principal activities are set out in the Strategic Report on pages 1 to 3 to these financial statements.

The company was incorporated on 29th September 2020 and these unaudited interim financial statements are for the period 29th September 2020 to 31st March 2021.

These interim financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") as issued by the International Accounting Standards Board and as adopted by the European Union. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted in the preparation of these financial statements are set out below.

The financial statements are presented in Canadian Dollars (CAD$) and this is also considered to be the functional currency of the company. All amounts, unless otherwise stated, have been rounded to the nearest CAD$.

The preparation of financial statements in accordance with IFRSs requires the use of certain critical accounting judgements and estimates. The areas where significant judgements and estimates have been made in preparing these financial statements and their effect are disclosed in Note 5.

2. GOING CONCERN

These financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards as adopted by the European Union. The going concern basis of presentation assumes the company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated any operating revenues or positive cash flows from its operations from inception to date.

On 16th November 2020, Poko Group Limited ("Poko") entered into a binding letter of intent (the "LOI") to complete a business combination transaction that will result in the reverse take-over of Brunswick Resources Inc ("Brunswick") by Poko. Brunswick is incorporated under the Business Corporations Act (Alberta, Canada). The entity resulting from the Proposed Transaction (the "Resulting Issuer") will continue to carry on the business of Poko. The completion of the Proposed Transaction is subject to the satisfaction of customary closing conditions, including:

- the satisfactory completion of the due diligence by each of Brunswick and Poko;
- receipt of all required approvals and consents relating to the Proposed Transaction; and
- completion by Brunswick of the Private Placements.

These factors may raise doubt about the Company's ability to continue as a going concern.

2. GOING CONCERN (continued)

In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but not limited to, twelve months from the date of approval of the financial statements. This assessment is based upon planned actions that may or may not occur for a number of reasons, including the company's own resources and external market conditions.

The Company's ability to continue as a going concern, realize its assets and discharge its liabilities in the normal course of business, meet its corporate administrative expenses and continue to advance its position as an ecosystem, will be through various means, including but not limited to equity financing.

The financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. If the going concern basis was not appropriate for the financial statements, then adjustments would be necessary to the carrying amounts of assets and liabilities and the classifications used in the statement of financial position.

3. STATEMENT OF COMPREHENSIVE INCOME AND STATEMENT OF CASH FLOWS

The company has not commenced trading during the period. It has also received no income. As part of the business sale and purchase agreement, the seller, being Cannmed Products Limited Group, agreed to cover certain expenditure on behalf of POKO Group Limited until completion of the letter of intent with Brunswick. Consequently the company has incurred no expenditure during the period and a Statement of Comprehensive Income is therefore not presented in these financial statements. Auditors fees amounting to €4,000 were paid on behalf of POKO Group Limited under the agreement.

The company holds no cash or cash equivalents at the statement of financial position date and has recorded no cash flows during the period. A Statement of Cash Flows is therefore not presented in these financial statements.

4. PRINCIPAL ACCOUNTING POLICIES

4.1 New Standards, Amendments and Interpretations

At the date of authorization of these financial statements, several new but not yet effective Standards and Amendments to existing Standards, and Interpretations, have been published by the IASB. None of these Standards or Amendments or Interpretations have been adopted early by the Company.

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, Amendments and Interpretations not adopted in the current period have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

4.2 Foreign Currencies

Assets and liabilities in foreign currencies are translated into Canadian Dollars at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into Canadian Dollars at the rates of exchange ruling at the date of the transaction.

4. PRINCIPAL ACCOUNTING POLICIES (continued)

4.3 Taxation

The income tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on the taxable profit for the period. Taxable profit differs from net profit as reported in profit or loss because it excludes items of income and expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using the liability method. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilized. Such asset and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, a deferred tax liability is not recognized if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized based on tax laws and rates that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

Current tax and deferred tax for the period

Current and deferred tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

4. PRINCIPAL ACCOUNTING POLICIES (continued)

4.4 Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognized on a straight line basis over their estimated useful lives, as follows:

Marketplace - online marketplace technology:	10 years
Poko – CBD skincare brand	10 years
Lumipay – payment gateway	10 years
Cannmed – Cannmed Products wholesale brand	10 years
News Media – News and media sites, including e-zines	10 years

The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses. Impairment commences when the assets are 'in-use'.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

4.5 Impairment of intangible assets

At each reporting date, the company reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with an indefinite useful life are tested for impairment at least annually and whenever there is an indication at the end of the reporting period that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease and, to the extent that the impairment loss is greater than the related revaluation surplus, the excess impairment loss is recognized in profit or loss.

4. PRINCIPAL ACCOUNTING POLICIES (continued)

4.5 Impairment of intangible assets (continued)

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in profit or loss to the extent that it eliminates the impairment loss which has been recognized for the asset in prior years. Any increase in excess of this amount is treated as a revaluation increase.

4.6 Financial Instruments

Recognition and derecognition

Financial assets and financial liabilities are recognized when the company becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognized when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and substantially all the risks and rewards are transferred. A financial liability is derecognized when it is extinguished, discharged, cancelled or expires.

Financial assets

Financial assets, other than those designated and effective as hedging instruments, are classified into one of the following categories:

- amortised cost;
- fair value through profit or loss (FVTPL); or
- fair value through other comprehensive income (FVOCI).

Impairment of financial assets

In the period presented, the only financial asset recognized by the company is in relation to unpaid share capital totaling CAD$2. As such, the impairment requirements of IFRS 9 have not been applied as the maximum exposure to credit losses is insignificant.

Financial liabilities

Financial liabilities are initially measured at fair value and, where applicable, adjusted for transaction costs, unless the company designates a financial liability at fair value through profit or loss.

Subsequently, financial liabilities are measured at amortized cost using the effective interest method, except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with gains or losses recognized in profit or loss, other than derivative financial instruments that are designated and effective as hedging instruments.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss, are included within finance costs or finance income.

4. PRINCIPAL ACCOUNTING POLICIES (continued)

4.7 Equity

Equity comprises the following:

- Called up share capital represents the nominal value of the equity shares.
- Retained earnings represent accumulated profits and losses from incorporation.

5. CRITICAL JUDGEMENTS AND ACCOUNTING ESTIMATES

When preparing the Company's financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, revenue and expenses.

The following are the judgements made by management in applying the accounting policies of the Company that have the most significant effect on these financial statements.

Impairment of intangible assets

The Company is required to consider its intangible assets for impairment where impairment indicators exist. Impairment is considered through using value in use calculations or estimates of fair value. The use of these methods may require the estimates of future cash flows and the choice of a discount rate in order to calculate the present value of the cash flows. The actual outcomes may differ from the estimates.

6. INTANGIBLE FIXED ASSETS

On 30th September 2020, the company acquired the following intangible assets for a total consideration of CAD$2,570,176 by way of an asset transfer agreement and in exchange for share capital in the company (see Note 8).

	Marketplace	**Poko**	**Lumipay**
	CAD$	CAD$	CAD$
Cost:			
Additions	719,625	565,419	462,616
Balance at 31st March 2021	**719,625**	**565,419**	**462,616**
Amortization and impairment:			
Additions	-	-	-
Balance at 31st March 2021	-	-	-
Carrying amount at 31st March 2021	**719,625**	**565,419**	**462,616**

	Cannmed	**News Media**	**Total**
	CAD$	CAD$	CAD$
Cost:			
Additions	257,008	565,508	2,570,176
Balance at 31st March 2021	**257,008**	**565,508**	**2,570,176**
Amortization and impairment:			
Additions	-	-	-
Balance at 31st March 2021	-	-	-
Carrying amount at 31st March 2021	**257,008**	**565,508**	**2,570,176**

Further details on the intangible assets acquired are set out below:

Marketplace & Social Media Network – CAD$719,625

Cannmed Marketplace (Working Name): A sustainable, focused, scalable marketplace technology with the capability to handle millions of orders, it is able to allow suppliers to be integrated easily, as well as for businesses to create websites and integrate with the stock levels of the marketplace suppliers seamlessly.

Social Channel Network: These channels can be used to boost any of the assets or to carry out industry insights, in effect a marketing tool for the marketplace and other assets.

6. INTANGIBLE FIXED ASSETS (continued)

Further details on the intangible assets acquired are set out below:

Marketplace & Social Media Network – CAD$719,624

Cannmed Marketplace (Working Name): A sustainable, focused, scalable marketplace technology with the capability to handle millions of orders, it is able to allow suppliers to be integrated easily, as well as for businesses to create websites and integrate with the stock levels of the marketplace suppliers seamlessly.

Social Channel Network: These channels can be used to boost any of the assets or to carry out industry insights, in effect a marketing tool for the marketplace and other assets.

Poko – CAD$565,419

An innovative CBD skincare brand with a focus on problem skin conditions such as psoriasis, rosacea, acne and eczema using CBD and other active ingredients in its formulations.

LumiPay – CAD$462,616

A CBD friendly payment gateway. Currently expanding its client base with the goal of being acquired or separating out of the group at a later stage to IPO as its own Financial Service.

Cannmed Products Wholesale Brand – CAD$257,008

A raw materials, white labelling and isolate supplier in the UK, Cannmed products will offer continuous revenue to the Cannmed Group. The goal would be to grow Cannmed and potentially be acquired by or partner with larger players in the UK once regulations are in place, i.e., Novel Food Act in March 2021.

News & Media – CAD$565,508

- The Extract: One of the leading news and media sites for the CBD and Cannabis industry in the UK. Its main aim is to provide lead generation for the raw materials and marketplace sites.

- Candid Magazine: A lifestyle focused e-zine, newly acquired and repurposed, it's still finding its audience. Similar to The Extract, its purpose will be lead generation and support for the other assets in the group.

- CBD Village: One of the main revenue drivers for the Cannmed Group, this asset will remain in place working alongside the Cannmed Marketplace. Aiming to be one of the top 3 UK CBD e-commerce stores by 2021, it is recently launched and undergoing huge improvements weekly.

- Vapor Blog: A review and e-commerce site in the vaporizer industry. Currently being merged with CBD Village.

7. TRADE AND OTHER RECEIVABLES

	31st March 2021 CAD$
Other receivables	2

8. EQUITY

	31st March 2021 Number	31st March 2021 CAD$
Shares allotted during the period:		
1 Ordinary share of GBP1.00 per share	1	2
1,231,517 Ordinary shares of CAD$2.087 per share	1,231,517	2,570,176
Total	1,231,518	2,570,178

On incorporation, 1 Ordinary share of £1.00 per share was issued at par value. On 30th September 2020, 1,231,517 Ordinary shares of CAD$2.087 per share were issued at par value. These shares were issued in exchange for intangible assets totaling CAD$2,570,176 which are described in Note 6 to these financial statements.

9. FINANCIAL INSTRUMENTS' RISK

The company was incorporated on 29th September and its activities in the accounting period to 31st March 2021 did not give rise to any significant exposure to financial instruments' risk.

10. CAPITAL MANAGEMENT POLICIES AND PROCEDURES

The company was incorporated on 29th September 2020 and its only activities in the accounting period to 31st March 2021 were the issue of share capital and the acquisition of intangible assets. The company's principal capital management objective is to ensure that the company remains a going concern and Note 2 discloses the basis on which the going concern assumption has been applied when preparing these financial statements.

11. RELATED PARTY TRANSACTIONS

The company allotted Ordinary shares with a total nominal value of CAD$2,570,176 to Cannmed Products Limited on 30 September 2020 in exchange for certain intangible assets, as disclosed in Note 6 to these financial statements. Cannmed Products Limited is considered to be a related party as it is controlled by David Hughes, who is the ultimate controlling party of the company. At 31st March 2021, David Hughes owed CAD$2 to the company in respect of unpaid share capital.

ORH Marketing Limited (100% subsidiary of Cannmed Products Limited) incurred €4,000 in auditors fees on behalf of POKO Group Limited in accordance with the agreement to purchase the assets set out in note 6 (as detailed in note 3). ORH has also incurred staff costs directly attributable to the business of the assets acquired however ORH has alco received government supports in place during the period as a result of the Covid pandemic that cover the costs.

12. ULTIMATE CONTROLLING PARTY

The company is under the ultimate control of David Hughes, the Director of the company, by virtue of his beneficial ownership in the ultimate parent company.

SCHEDULE “H”

INTERIM MANAGEMENT’S DISCUSSION AND ANALYSIS OF POKO GROUP LTD. FROM INCORPORATION ON SEPTEMBER 29, 2020 TO MARCH 31, 2021

[see attached]

POKO Group Ltd

ORH Marketing Ltd. Carve Out & transfer of assets to Poko Group Ltd

Management's Discussion and Analysis

ORH Carve out for the years ended June 30, 2020 and 2019

Poko Group Discussion and analysis as at March 31st 2021

This Management's Discussion and Analysis ("MD&A") for Poko Group Ltd. (the "Company" or "poko") should be read in conjunction with the carve-out financial statements for the years ending June 30 2020, and June 30 2019 of ORH Marketing ("ORH") and Cannmed Products Ltd ("Cannmed") and the notes thereto.

The financial information in this MD&A is derived from the carve-out financial statements for the years ended June 30, 2020 and 2019, which were prepared in accordance with International Financial Reporting Standards ("IFRS"). The effective date of this MD&A is April 1st, 2021.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

Certain of the information contained in this document may contain "forward-looking statements". Forward-looking statements may include, among others, statements regarding the Company's future plans, costs, objectives or economic performance, or the assumptions underlying any of the foregoing. In this document, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether such future performance will be achieved. Forward-looking statements are based on information available at the time and/or management's good faith belief with respect to future events and are subject to known or unknown risks, uncertainties and other unpredictable factors, many of which are beyond the Company's control. These risks and uncertainties include, but are not limited to, those described under the headings in this MD&A and could cause actual events or results to differ materially from those projected in any forward-looking statements. The Company does not intend, nor does it undertake any obligation, to update or revise any forward-looking statements contained in this MD&A to reflect subsequent information, events or circumstances or otherwise, except if required by applicable law.

BUSINESS OVERVIEW

Strategic Report

Poko Group Ltd. (the "Company" or "poko"), was incorporated on September 29, 2020.

Poko Group Limited acquired specific assets from the Canmed Limited Group under an asset transfer agreement on 30 September 2020.

Cannmed Products Ltd ("Cannmed") is the Holding company which owns ORH Marketing Ltd ("ORH"). ORH established in 2011 has worked in e-commerce sales and digital growth strategies. In 2018 ORH started to invest in the building of assets in the Media, Financial and CBD industry.

The Poko Group is made up of B2B, B2C Products, Media Publications & Financial Services, which when working together form a vertically integrated business. We have low prices through our wholesale and whitelabel division, our own B2C brands, customer funnels via our media publications and social media reach and a marketplace platform is planned to be launched in 2021, where we can integrate tens of thousands of SKUs from multiple vendors. All of this we intend to process through our financial services and payment gateway partners.

In an industry where Google, Facebook and most mainstream media restrict promotion of CBD and mainstream banks remain skeptical of the industry, we believe it is important for each business unit to have additional support. Each business is supported by the ezines & social channels, controlled by the Poko Group, to develop the brands. Each member of our team has over five years in sales and marketing, payment processing, or marketplace technology. The knowledge acquired while working in the Financial services industry, through LumiPay, means we have decided to bring this to the mainstream e-commerce market as a disruptor to the established firms like Stripe.

Company Description

The Poko Group is made up of the below entities. The business is broken into independent units that work seamlessly together.

● **LumiPay:** A high risk friendly, payment processing service. Currently expanding its client base with the goal of being acquired or separating out of the group at a later stage to IP as its own Financial service.

● **The Extract**: One of the leading news and media sites for the CBD and Cannabis industry in the UK. It's main aim is to provide lead generation for the raw materials and marketplace sites.

● **Candid Magazine:** A lifestyle focused e-zine, newly acquired and repurposed it's still finding its audience. Similar to The Extract its purpose will be lead generation and support for the other assets in the group.

● **CBD Village** : One of the main ecommerce revenue drivers for the Cannmed Group, this asset will remain in place working alongside the Cannmed Marketplace. Aiming to be one of the top 5 UK CBD e-commerce stores in 2021, it was recently launched and the team aims to continue to grow traffic and sales.

● **Social Channel Network**: These non-brand focused channels can be used to boost any of the assets in the Cannmed Group or to carry out industry insights, in effect a marketing tool.

● **Cannmed Products:** A raw materials, white labelling and isolate supplier in the UK, Cannmed products will offer continuous revenue to the Cannmed Group. The goal would be to grow Cannmed and potentially be acquired by or partner with larger players in the UK once regulations are in place i.e. Novel Food Act in March 2021.

● **Cannmed Marketplace**: Marketplace technology & licence which will give the Poko group the technological capability of scaling to tens of thousands of suppliers and handling millions of orders. It is anticipated to allow the creation of storefronts similar to Shopify and allows products to be chosen from the supply feed. This allows individuals to create an e-commerce store and link to live inventory with a few simple clicks.The payment processing is then expected to be completed by LumiPay, with the clients and suppliers to be paid on a scheduled basis less any commissions.

● **Poko Skincare:** An innovative CBD skincare brand with a focus on problem skin conditions such as psoriasis, rosacea, acne and eczema using CBD and other active ingredients in its formulations.

● **Canndid:** A CBD consumer brand with a focus on creating products that taste great, are compact and easy to take anywhere and are smoke and vapour free with the aim of providing customers with products that aid stress and pain relief, as well as anxiety management and improved recovery times.

Company Background

Poko Group was registered as a limited company to hold the assets owned by Cannmed. It entered into an LOI with Brunswick resources in November 2020.

The Company is looking to scale the ecosystem Poko Group has created for the sustainable industry with an initial focus on CBD, these units contain media publications, financial services, technology marketplaces and consumer and business brands. The Company's registered address is 27 Old Gloucester Street, London, United Kingdom, WC1N 3AX.

All related revenue streams will transfer with the assets into Poko Group.

On November 16th, 2020, Cannmed Products Ltd ("Cannmed") the owners of the assets, entered into an agreement with Brunswick Resources Incorporated ("Brunswick" or "BRU"), to transfer the assets to Poko and to sell its interest in Poko for 59,090,909 common shares of Brunswick. The transaction is conditional upon Brunswick listing its shares on a recognized Canadian stock exchange and successfully completing concurrent private placements in two parts, one bridge financing of $100,000 to $150,000 CAD and the concurrent financing for a minimum of $650,000 CAD.

On December 14th the initial bridge financing for aggregate gross proceeds of $137,975 CAD had been completed.

Investment Carve Out

The Company's carve-out financial statements of ORH marketing Ltd. were prepared in connection with Brunswick's listing application, for the sole purpose of carving out the historical investment in Poko assets and the related transactions and balances. The carve-out financial statements present the financial position, net loss and total comprehensive loss, changes in owner's net investment in Poko assets, as if it had been an independent operation during the years reported.

The carve-out financial statements were derived from the historical accounting records of ORH a wholly owned subsidiary of Cannmed Products Ltd. with estimates used, when necessary, for certain allocations. The carve-out statements of financial position as at year ends June 30, 2020 and 2019 reflect the amounts invested in Poko with respect to assets and liabilities to be transferred as part of the agreement with Brunswick.

Other assets and liabilities that are not expected to be part of the agreement with Brunswick are not included in the carve-out statements of financial position. The carve-out statements of loss and comprehensive loss for the years ended June 30, 2020 and 2019 include all direct expenses related to Poko and a pro-rata allocation of ORH's administrative and general expenses. The allocation of general and administrative expenses for each year was as follows: **2020 – 67.02%; 2019 – 62.3%**.

The carve out reflects the actual cost for creating the Poko assets, making them ready for monetizing.

See next page

Cannmed Products Limited and ORH Marketing Limited

Carve-out Statement of Loss and Comprehensive Loss
For the years ended 30 June
(Expressed in Euros)

As at	**30-Jun-20** €	**30-Jun-19** €	**30-Jun-18** € (Informative purposes)
Expenses			
Wages and Salaries	579,476	939,009	94,446
Directors remuneration	43,559	-	5,177
Staff training and conferences	3,685	992	483
Staff expenses	18,492	9,857	477
Rent	38,202	-	-
Rates	4,894	1,409	1,357
Insurance	3,813	575	366
Lights and heat	5,057	5,342	701
Printing and stationery	1,269	3,066	534
Telephone	5,735	4,638	301
Travel and subsistence	10,064	30,262	4,671
Staff entertainment	2,381	13,828	1,185
Net loss and total comprehensive loss	(716,627)	(1,008,978)	(109,698)

GOING CONCERN

The interim financial statements have been prepared on a going concern basis in accordance with International Financial Reporting Standards ("IFRS"). The going concern basis of presentation assumes the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. The Company has not generated any operating revenues or positive cash flow from operations from inception to date. Subsequent to period end, on November 16th, 2020, Poko Group Limited entered into a binding letter of intent (the "LOI") to complete a business combination transaction however this is subject to certain conditions, as set out in note 4. These factors may raise doubt about the Company's ability to continue as a going concern.

In assessing whether the going concern assumption is appropriate, Management takes into account all available information about the future, which is at least, but not limited to, twelve months from the end of the reporting period. This assessment is based upon planned actions that may or may not occur for a number of reasons including the Company's own resources and external market conditions.

The Company's ability to continue as a going concern, realize its assets and discharge its liabilities in the normal course of business, meet its corporate administrative expenses and continue to advance its position as an ecosystem will be through various means including but not limited to equity financing.

The financial statements do not reflect adjustments that would be necessary if the going concern assumption was not appropriate. If the going concern basis was not appropriate for the financial statements, then adjustments would be necessary to the carrying amounts of assets and liabilities, and the classifications used in the statements of financial position.

SELECTED ANNUAL INFORMATION

The following selected financial information is derived from the Company's carve-out financial statements for the years ended June 30, 2020 and 2019 which were prepared in accordance with IFRS:

RESULTS OF OPERATIONS

The building of assets in Poko is primarily due to ORH refocus from February 2019 on building the Poko ecosystem and less client work. During the year ended June 30 2018 and 2019 ORH management team recorded significant profits creating value for clients.
See next page

Carve-out Statement of Cash Flows
For the years ended 30 June
(Expressed in Euros)

As at	**30-Jun-20 €**	**30-Jun-19 €**	**30-Jun-18 € (Informative purposes)**
OPERATING ACTIVITIES			
Net Loss	(716,627)	(1,008,978)	(109,698)
Net cash used in operating activities	(716,627)	(1,008,978)	(109,698)
INVESTING ACTIVITIES			
Purchase of intangible assets	(316)	-	-
Net cash used in investing activities	(316)	-	-
FINANCING ACTIVITIES			
Issue of shares	80,316		
Transfer from owners	636,627	1,008,978	109,698
Net cash provided by financing activities	716,943	1,008,978	109,698
Movement in cash	-	-	-
Cash at the start of the year	-	-	-
Cash at the end of the year	-	-	-

The Poko Team have worked for clients in the cannabis, CBD and financial services space, the team have helped create companies from early start up to high value corporations, one achieved a market cap of over 500M within 4 years.

The move to create an ecosystem for Poko was focused on the UK and EU. It was based on the management skills and knowledge of what the UK & European markets would need from the experience earned in Canada and the US over a number of years working with clients based there.

LIQUIDITY AND CAPITAL RESOURCES

The Company's liquidity depends on existing cash reserves, supplemented as necessary by equity and/or equity financings. The company was established in Sept 29th 2020 and will have the assets transferred with no liabilities. The company will fund itself with the minimum $650,000 CAD raise happening concurrently with the asset purchase as outlined in the LOI and the revenues the assets will generate.

The creation of the assets for Poko has relied exclusively on funding from ORH. All existing and future revenue streams of the assets upon completion of the transaction will move to Poko Group.

COMMITMENTS AND CONTINGENCIES

As of the date of this MD&A, the Company has the below commitments or contingencies.

The White Label Expo - Held in Frankfurt in October 2021 and again in UK March 2022 the overall cost of this event is $19,330 CAD This event will be attended by Poko, Canndid and Cannmed Products to showcase the full range of our products and abilities to white label and allow us to grow our client base on the floor.

CBD Beauty Show - Held in London 3 Nov, 2021, this event is focused on connecting large distribution networks and department stores with CBD focused skincare and beauty brands, the cost of this event is $7,380CAD

OFF-BALANCE SHEET ARRANGEMENTS

The Company does not have any off-balance sheet arrangements.

PROPOSED TRANSACTIONS

As outlined in the Business Overview section of this MD&A, Cannmed, has entered into an agreement to transfer the listed assets to Poko Group Ltd and Poko Group to be wholly owned by Brunswick upon completion of the transaction. The transaction is conditional on Brunswick listing its shares on a recognized Canadian stock exchange and completing both raises as outlined in the signed LOI.

As at the date of this MD&A, other than the sale of Poko to Brunswick, there are no proposed asset or business acquisitions or dispositions.

RELATED PARTY TRANSACTIONS

Transactions with key management personnel

Related parties include the Board of Directors and key management personnel, as well as close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. Unless otherwise stated, none of these transactions incorporated special terms and conditions and no guarantees were given or received.

The ultimate controlling party is David Hughes.

Remuneration of directors and key management personnel of the Company was as follows:

DIRECTOR'S REMUNERATION AND TRANSACTIONS	**2020**	2019
	€	€
Remuneration	**52,390**	68,762
Pension contributions	**11,576**	11,025
	63,966	79,787

During the year ended June 30, 2019, stock-based compensation of 44,000 shares in Cannmed equalling 3.57% was issued to Justine O'Hanlon. There are no ongoing contractual or other commitments resulting from these transactions. Justine O'Hanlon remains involved with the Company. Justine also received a salary of €60,000 during the year ended 30 June 2020.

During the year ended June 30, 2020 Senan Sexton, acting CFO purchased 2.03% of Cannmed for €80,000 (including a premium of €79,975).

Rent of €57,000 (2019: €Nil) was paid to ESC Venture Funds Limited (a company with the same director and ultimate beneficial owner as ORH Marketing Limited) during the year under a rolling monthly lease arrangement.

RISK MANAGEMENT

The main risks and uncertainties relating to the company's business are exchange risk and credit risk. Each of these is considered below:

Exchange Risk:

The Company operates internationally and holds the currencies in GBP, USD, Canadian dollars and ZAR (South African Rand). While the company currently holds a small amount of these currencies, they manage the risk of fluctuations with their bankers, AIB Bank Plc.

Credit Risk:

Credit risk is the risk of an unexpected loss if a party to its financial instruments fails to meet its contractual obligations. The Company's cash is held at reputable financial institutions with high external credit ratings. It is Management's opinion that the Company is not exposed to significant credit risk.

None of the Company's financial assets are secured by collateral or other credit enhancements.

Credit risk assessments are carried out for every client and for every prospective client. Recommendations are identified for managing credit risk and accounts receivable balances are closely monitored, issues are identified on a timely basis and appropriate corrective action taken as required.

The Company thoroughly examines the various financial risks to which it is exposed and assesses the impact and likelihood of those risks. These risks include credit risk and liquidity risk. Where material, these risks are reviewed and monitored by the Board of Directors.

(i) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they come due. The Company's liquidity and operating results may be adversely affected if its access to the capital markets is hindered, whether as a result of a downturn in stock market conditions generally or matters specific to the Company.

The Company regularly evaluates its cash position to ensure preservation and security of capital as well as liquidity.

Capital management

The Company considers its capital to be its owners net investment, which at June 30, 2020 was a deficit of €1,835,303 (euro).

FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash and accounts payable and accrued liabilities. The fair value of the Company's financial instruments approximates their carrying value due to their short-term nature. The unaudited balance sheet of Poko is based on the audited carve out of ORH & Cannmed.

Poko Group Limited

Statement of Financial Position

Period Ended 30 September 2020

		2020	
	Note	**CAD$**	
Non-current assets			
Other intangible assets	2	2,570,176	
		2,570,176	
		2,570,176	
Equity			
Share capital	7	2,570,176	
		2,570,176	

INHERENT RISK FACTORS

You should carefully consider the following risks and uncertainties in addition to other information in this MD&A in evaluating the Company and its business before making any investment decision in regards to the common shares of the Company. The Company's operating and financial condition could be harmed due to any of the following risks.

Operating History

Poko Group assets have been built over the period 2018 to 2020. The management team are skilled in brand creation and e-commerce. The assets were created based on that knowledge learned working with clients in Australia, UK, Canada, Brazil and the US. Even though Poko Group Ltd. was recently incorporated there is considerable management experience behind the group. It is however still 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 and lack of revenues. A return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations in conjunction with an experienced management team.

Covid-19

Covid-19 has delayed the growth and development of many companies across the globe and Poko Group is subject to similar potential risks. The governments in Ireland and the UK have many supports in place to help companies through these times, including grants towards staff costs of €205-350 weekly per staff member. The rate at which new products are added to stores remains slower during Covid and affects our assets distribution networks, like the skincare range, but the volume of online transactions open up opportunities for our assets, like LumiPay.

Competition

Poko Group will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources than Poko. Increased competition by larger and better financed competitors could materially and adversely affect the proposed business, financial condition and results of operations of Poko.

Difficult to Forecast

Detailed sales forecasts are not generally obtainable from sources at this early stage. The UK has been identified as having a CBD market valued at over $500M and reported to be growing at 45% per annum. The financial services industry which is served by LumiPay is part of a global payment processing solution, market size is expected to grow from USD 74.4 billion in 2020 to USD 120.7 billion by 2025, at a CAGR of 10.2% during the forecast period.

Product Liability

Poko uses 3rd party UK certified facilities for the manufacture of products and does not involve itself in the manufacture or production so as to minimize the potential risk. If licensed as a distributor of products designed to be ingested by humans, Poko faces an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the sale of products involves the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. The Corporation may be subject to various product liability claims, including, among others, that its products caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against Poko could result in increased costs, could adversely affect Pokos' reputation with its clients and consumers generally, and could have a material adverse effect on our results of operations and financial condition of Poko. There can be no assurances that Poko will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of Pokos' potential products.

Product Recalls

Poko products, such as the skin care range, have been made in partnership with UK GMP certified facilities, all of the CBD ingredients have a certificate of analysis (COA's) and are registered with the EU cosmetics portal.

In the unlikely event any of poko' products are recalled due to an alleged product defect or for any other reason, poko could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Corporation may lose sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention.

Brexit

The majority of the initial clients are UK based and the manufacturing base is in the UK, this means Brexit will have a limited effect on existing clients and may be a barrier to entry for competitors. Stock is also held in the EU and movement of any additional stock required can easily be shipped between the UK and EU.

GEOGRAPHIC FOCUS

Management believes that the UK and EU market is the most lucrative target market at present but will keep an open mind to Canada and the USA if the opportunity arose and was approved by the board. Brexit is less of a factor as the manufacturing and supply partners are also UK based.

LIMITATIONS OF CONTROLS AND PROCEDURES

Management, including the CEO and COO, believe that any disclosure controls and procedures or internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision-making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override of the control. The design of any systems of controls also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost effective control system, misstatements due to error or fraud may occur and not be detected.

MANAGEMENT CONCLUSION

We believe the assets created by Poko Group are at a stage where investment in marketing and advertising will bring brand awareness and increased revenues to the group. The marketing expertise and track record of the senior management team and board would, we believe, mean there is a strong likelihood of success, but as with all businesses the success will depend on many factors, some outside the control of the group but many within management's control. We want to assure you we will do all in our power to grow Poko Group and create a strong international company for you the investors, us the management and the board of directors.

SCHEDULE "I"

PRO FORMA STATEMENT OF FINANCIAL POSITION OF THE RESULTING ISSUER AS AT MARCH 31, 2021

[see attached]

RESULTING ISSUER
PRO FORMA CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As at March 31, 2021
(Unaudited)
(in Canadian dollars)

	Brunswick Resources Inc. at March 31, 2021	Poko Group Ltd. at March 31, 2021 (Note 1.2)	Pro forma Adjustments Notes	Pro forma Adjustments Amount	Pro forma Consolidated at March 31, 2021
	$	$		$	$
ASSETS					
Current assets					
Cash equivalents	122,253	-	2(f)	656,500	708,753
			2(d)	(70,000)	
Trade and other receivables	2,206	2			2,208
Taxes receivables	11,492				11,492
Prepaid expenses	3,750				3,750
TOTAL CURRENT ASSETS	**139,701**	**2**		**586,500**	**726,203**
Non-current assets					
Deferred expenses	-	-			-
Property, plant and equipment	-	-			-
Intangible assets	-	2,570,176			2,570,176
TOTAL NON-CURRENT ASSETS	**-**	**2,570,176**		**-**	**2,570,176**
TOTAL ASSETS	**139,701**	**2,570,178**		**586,500**	**3,296,379**
LIABILITIES					
Current liabilities					
Accounts payable and accrued liabilities	206,902	-	2(h)	157,000	293,902
			2(d)	(70,000)	
Provisions for penalties	62,671				62,671
Due to directors, without interest	760	-			760
Loans, with interest	165,067	-	2(c)	(165,067)	-
TOTAL LIABILITIES	**435,400**	**-**		**(78,067)**	**357,333**
SHAREHOLDERS' EQUITY					
Capital stock	3,677,568	2,570,178			7,382,000
Shares to be issued	38,500		2(e)	(2,570,178)	
			2(e)	6,500,000	
			2(b)	(3,677,568)	
			2(c)	187,000	
			2(f)	656,500	
Contributed surplus	688,797	-	2(b)	(688,797)	-
Retained earnings (Deficit)	(4,700,564)	-	2(c)	(21,933)	(4,442,954)
			2(h)	(157,000)	
			2(b)	(6,834,199)	
			2(b)	4,700,564	
			2(e)	2,570,178	
TOTAL SHAREHOLDER'S EQUITY	**(295,699)**	**2,570,178**		**664,567**	**2,939,046**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**139,701**	**2,570,178**		**586,500**	**3,296,379**

BRUNSWICK RESOURCES INC. and POKO GROUP LTD.
Notes to Pro Forma Consolidated Financial Statements
(Unaudited)
(in Canadian dollars)

1. Basis of Presentation

The accompanying unaudited pro forma consolidated financial statements (''Financial Statements'') of Brunswick Resources Inc. have been prepared by management to reflect the acquisition of Poko Groupe Ltd. by Brunswick Resources Inc. after giving effect to the proposed transactions (the ''Transaction'') as described in Note 2.

These financial statements have been prepared from information derived from and should be read in conjunction with the following:

1. The audited financial statements of Brunswick Resources Inc. as at and for the years ended December 31, 2019, and 2018. The unaudited condensed interim financial statements of Brunswick Resources Inc. for the year ended December 31, 2020.

2. The unaudited interim financial statements of Poko Group Ltd. as at and for the period ended March 31, 2021

The pro forma consolidated statement of financial position gives effect to the Transaction had it occurred on March 31, 2021.

The Transaction has been accounted for in accordance with IFRS 2, Share-Based Payment. The Transaction is considered to be a reverse takeover of Brunswick Resources Inc. by Poko Group Ltd. as the former shareholders of Poko Group Ltd. will own a majority of the outstanding shares of the Resulting Issuer. The Transaction has been accounted for in the Financial Statements as a continuation of the financial statements of Poko Group Ltd. The fair value of the shares issued was determined based on the fair value of the common shares issued by the Resulting Issuer.

The Financial Statements have been prepared in accordance with International Financial Reporting Standards (''IFRS''), and, in the opinion of management, include all adjustments necessary for fair presentation. No adjustments have been made to reflect additional costs or cost savings that could result from the combination of the operations of Brunswick Resources Inc. and Group Poko Ltd., as management does not anticipate any material costs or cost savings as a result of this Transaction.

The pro forma financial statements have been prepared for illustration purposes only and may not be indicative of the combined results or financial position had the Transation been in effect at the date indicated.

2. Pro Forma Assumptions and Adjustments

On November 16, 2020, Brunswick Resources Inc. entered into a binding agreement with Poko Group Ltd. to complete the Transaction by way of an amalgamation in which Brunswick Resources Inc. will amalgamate with Poko Group Ltd. to form the Resulting Issuer.

The unaudited pro forma consolidated financial statements give effect to the following assumptions and adjustments:

a) Before the amalgamation, Brunswick Resources Inc. will effect a consolidation of its issued and outstanding common shares on the basis of one new common share for every five pre-consolidation common shares of Brunswick Resources Inc.

b) Share capital, contributed surplus and the deficit of Brunswick Resources Inc. are eliminated.

A reverse takeover transaction involving a non-public operating entity and a non-operating public company is in substance a shared-based payment transaction, rather than a business combination. The transaction is equivalent to the issuance of shares by the Resulting Issuer for the net assets and the listing status of the non-operating public company, Brunswick Resources Inc.

The fair value of the consideration is as follows:

Issuance of 59,090,909 common shares of the resulting issuer to the former shareholders of Poko Group Ltd.	6,500,000.00 $

The allocation of the consideration is as follows:

Cash equivalents	778,753.00 $
Other receivables	2,206.00 $
Taxes receivables	11,492.00 $
Prepaid expenses	3,750.00 $
Non-current assets	- $
Accounts payable and accrued liabilities	(206,902.00) $
Provisions for penalties	(62,671.00) $
Due to directors	(760.00) $
Loan with interest	(165,067.00) $
Listing costs expensed	6,834,199.00 $
	6,500,000.00 $

c) At the closing of the transaction, loans from 9304-2141 Quebec Inc. and Rocco Guarnaccia totalling $187,000 will be converted into 1,700,000 post consolidation common shares at $0.11 per share.

d) At the closing of the transaction, Resulting Issuer will settle account payables of $70,000 due to a drilling company.

e) At the closing of the transaction, Resulting issuer will issue 59,090,909 post consolidation common shares at $0.11 per share for a total consideration of $6,500,000 in exchange for all of the issued and outstanding shares of Poko Group Ltd.

f) Resulting Issuer issues a minimum of 6,363,636 commons shares at a price of $0.11 through private placement raising gross proceeds of $700,000. 350,000 common shares raisining $38,500 were recognised in the current period.

g) Costs related to the private placement (2h) are estimated to be $5,000.

h) Other closing costs associated with the Transaction are estimated to be $157,000. These costs relate to regulatory filing fees, transfer agent and professional fees, which will be expensed in the post-acquisition period.

i) The pro forma effective income tax rate applicable to the operations will be approximately 26.56%.

3. Pro Forma Share Capital

a) Common shares:

	Note	Number	Amount ($)
Brunswick Resources Inc. common shares issued and outstanding as at January 01, 2021		39,880,521	3,544,593
Adjustement for Transaction	2(b)	(47,142,365)	(3,677,568)
Issuance of Brunswick Resources Inc. common shares for repayment of certain debts.	2(c)	1,700,000	187,000
Issuance of common shares to a private placement at post-consolidation	2(f)	6,363,636	700,000
Cost of financing - other transaction costs	2(g)	-	(5,000)
Acquisition of Poko Group Ltd.	2(e)	59,090,909	6,500,000
Pro forma share capital as at March 31, 2021		67,154,545	7,382,000