EAT WELL INVESTMENT GROUP INC.

(*formerly Rockshield Capital Corp.*)

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
AUGUST 31, 2021

(Unaudited - Expressed in Canadian Dollars)

NOTICE OF NO AUDITOR REVIEW OF
CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of these condensed consolidated interim financial statements they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's auditors have not performed a review of these condensed consolidated interim financial statements in accordance with the standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

EAT WELL INVESTMENT GROUP INC. (*formerly Rockshield Capital Corp.*)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)

	Note	August 31, 2021 $	November 30, 2020 $
ASSETS			
Current assets			
Cash		3,537,298	3,542,588
Advances receivable	7(b)	16,500	3,000
GST receivable		34,622	4,386
Prepaid expenses		1,561	1,185
Investments in marketable securities	3	1,373,468	1,492,271
Total current assets		4,963,449	5,043,430
Non-current assets			
Investments in plant-based companies	4(a)	40,374,680	-
Advance to plant-based company	4(b)	315,651	-
Total non-current assets		40,690,331	-
TOTAL ASSETS		45,653,780	5,043,430
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	5	1,004,843	8,300
Interest payable	5	260,315	-
Amounts due	4(a)(ii)	5,551,480	-
Credit facility	5	28,325,000	-
TOTAL LIABILITIES		35,141,638	8,300
SHAREHOLDERS' EQUITY			
Share capital	6	42,320,490	24,865,933
Share-based payments reserve		9,280,589	4,111,318
Deficit		(41,088,937)	(23,942,121)
TOTAL SHAREHOLDERS' EQUITY		10,512,142	5,035,130
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		45,653,780	5,043,430

Nature of Operations and Going Concern - Note 1

Events after the Reporting Period - Note 10

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on October 29, 2021 and are signed on its behalf by:

/s/ Desmond Balakrishnan	*/s/ Nick DeMare*
Desmond Balakrishnan	Nick DeMare
Director	Director

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

EAT WELL INVESTMENT GROUP INC. (*formerly Rockshield Capital Corp.*)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF NET INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)
(Unaudited - Expressed in Canadian Dollars)

	Note	Three Months Ended		Nine Months Ended	
		August 31, 2021 $	August 31, 2020 $	August 31, 2021 $	August 31, 2020 $
Expenses					
Accounting and administration	7(a)(ii)	12,500	6,000	43,800	31,550
Audit		-	-	27,500	27,500
Director and officer compensation	7(a)(i)	187,127	40,414	228,471	97,792
Insurance		-	4,375	-	13,125
Legal		473,713	-	509,012	710
Office		11,664	220	15,824	3,670
Professional fees		43,310	-	118,077	-
Regulatory		2,250	1,385	9,493	6,443
Rent		-	516	-	7,164
Salaries and benefits		31,909	-	31,909	-
Share-based compensation	6	2,132,267	17,187	4,650,067	61,471
Shareholder costs		5,782	-	8,132	-
Transfer agent		2,236	558	4,710	1,892
Travel		-	-	-	3,984
Website		79,410	660	80,730	2,123
		2,982,168	71,315	5,727,725	257,424
Loss before other items		(2,982,168)	(71,315)	(5,727,725)	(257,424)
Other items					
Realized loss on sale of investments		(585,525)	(8,787)	(817,106)	(935,742)
Unrealized gain on investments held		769,494	460,471	2,071,062	209,712
Transaction costs	4(a)	(11,939,012)	-	(11,939,012)	-
Interest income		9,933	3,270	28,066	19,401
Interest and related expenses	5	(276,617)	-	(276,617)	-
Financing costs	5	(285,000)	-	(285,000)	-
Foreign exchange		(88,784)	70	(90,326)	854
		(12,395,511)	455,024	(11,308,933)	(705,775)
Net income (loss) and comprehensive income (loss) for the period		(15,377,679)	383,709	(17,036,658)	(963,199)
Income (loss) per share - basic and diluted		$(0.16)	$0.01	$(0.20)	$(0.02)
Weighted average number of common shares outstanding - basic and diluted		97,541,664	45,595,354	85,467,447	45,595,354

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

EAT WELL INVESTMENT GROUP INC. (*formerly Rockshield Capital Corp.*)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited - Expressed in Canadian Dollars)

	Nine Months Ended August 31, 2021				
	Share Capital				
	Number of Shares	Amount $	Share-Based Payments Reserve $	Deficit $	Total Shareholders' Equity $
Balance at November 30, 2020	45,595,354	24,865,933	4,111,318	(23,942,121)	5,035,130
Common shares issued for:					
Cash - private placement	40,000,000	3,000,000	-	-	3,000,000
Cash - exercise of warrants	4,750,000	712,500	-	-	712,500
Redemption of DSUs	125,000	56,875	(56,875)	-	-
Finders' fees	3,550,333	190,196	76,079	-	266,275
Shares for debt	60,000	33,000	-	-	33,000
Investments in plant-based companies	3,741,969	2,394,860	-	-	9,739,631
Transaction costs	17,482,831	11,189,012	-	-	3,844,241
Credit facility	500,000	320,000	-	-	320,000
Share issue costs	-	(291,961)	-	-	(291,961)
Repurchase of common shares	(467,500)	(154,925)	-	(110,158)	(265,083)
Share-based compensation:					
Share options	-	-	2,064,509	-	2,064,509
RSUs	-	-	2,205,578	-	2,205,578
DSUs	-	-	42,730	-	42,730
Transfer of DSUs to RSUs	-	-	337,250	-	337,250
Warrants	-	-	505,000	-	505,000
Transfer on exercise of warrants	-	5,000	(5,000)	-	-
Net loss for the period	-	-	-	(17,036,658)	(17,036,658)
Balance at August 31, 2021	115,337,987	42,320,490	9,280,589	(41,088,937)	10,512,142

	Nine Months Ended August 31, 2020				
	Share Capital				
	Number of Shares	Amount $	Share-Based Payments Reserve $	Deficit $	Total Shareholders' Equity $
Balance at November 30, 2019	45,595,354	24,865,933	4,076,853	(23,005,503)	5,937,283
Share-based compensation - DSUs	-	-	61,471	-	61,471
Net loss for the period	-	-	-	(963,199)	(963,199)
Balance at August 31, 2020	45,595,354	24,865,933	4,138,324	(23,968,702)	5,035,555

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

EAT WELL INVESTMENT GROUP INC. (*formerly Rockshield Capital Corp.*)
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Expressed in Canadian Dollars)

	Nine Months Ended August 31	
	2021	**2020**
	$	**$**
Operating activities		
Net loss for the period	(17,036,658)	(963,199)
Adjustments for:		
Interest income	(226)	-
Realized loss on sale of investments	817,106	935,742
Unrealized gain on investments held	(2,071,062)	(209,712)
Share-based compensation	4,650,067	61,471
Financing costs	285,000	-
Transaction costs	11,189,012	
Foreign exchange	65,353	-
Changes in non-cash working capital items:		
Advances receivable	(13,500)	10,700
GST receivable	(30,236)	(3,230)
Prepaid expenses	(376)	5,163
Accounts payable and accrued liabilities	579,543	(479)
Interest payable	260,315	-
Net cash used in by operating activities	(1,305,662)	(163,544)
Investing activities		
Investments in plant-based companies	(32,493,693)	(857,719)
Proceeds from sale of investments in marketable securities	1,372,759	628,147
Investment purchases in marketable securities	-	(857,719)
Advance to plant-based company	(315,425)	-
Net cash used in investing activities	(31,436,359)	(229,572)
Financing activities		
Issuance of common shares	3,712,500	-
Share issue costs	(25,686)	-
Repurchase of common shares	(265,083)	-
Amounts received under credit facility	29,315,000	-
Net cash provided by financing activities	32,736,731	-
Net change in cash	(5,290)	(393,116)
Cash at beginning of period	3,542,588	3,083,702
Cash at end of period	3,537,298	2,690,586

Supplemental cash flow information - See Note 9

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

1. Nature of Operations and Going Concern

The Company is a publicly-traded Canadian based venture capital firm that is focused on investments in early stage companies with high growth potential. On August 30, 2021 the Company changed its name from Rockshield Capital Corp. to Eat Well Investment Group Inc. to more appropriately reflect the Company's investment policy to focus on the agri-business, foodtech and plant-based food industries. The Company's common shares trade on the Canadian Securities Exchange ("CSE") under the trading symbol "EWG". The Company's principal office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7.

During the nine months ended August 31, 2021 the Company recorded a net loss of $17,036,658 and, as at August 31, 2021, the Company has a working capital deficit of $30,178,189. The Company will need to secure additional funding to meet ongoing levels of corporate overheads, retire amounts due on the Company's investments in plant-based companies and amounts loaned under the credit facility and repay indebtedness as they come due. The Company intends to secure long-term financing and/or raise additional capital from the sale of additional common shares or other equity instruments. Whether the Company can raise sufficient capital is uncertain. These uncertainties, if not dealt with, can result in going concern issues. See also Note 10.

These condensed consolidated interim financial statements have been prepared on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business operations for the foreseeable future and do not include any adjustments relating to the recoverability and classification of recorded asset amounts nor to the amounts or classification of liabilities that might be necessary should the Company not be able to continue as a going concern or be unable to realize its assets or discharge its liabilities in the normal course of business. Such adjustments can be material.

During March 2020 the World Health Organization characterized COVID-19 as a pandemic. COVID-19 has had a material adverse impact on global economies. In order to combat the spread of COVID-19 governments worldwide, including Canada, have enacted emergency measures including travel bans, legally enforced or self-imposed quarantine periods, social distancing and business and organization closures. Determining the impact of COVID-19 on the valuation of the Company's investment portfolio required significant judgement given the amount of uncertainty regarding the long-term impact of COVID-19. The ultimate impact of COVID-19 on the financial results of the Company and its investee companies will depend on future developments, including the duration and spread of the pandemic and related advisories and restrictions. These developments and the impact of COVID-19 on the financial markets and the overall economy are highly uncertain and difficult to predict. If the financial markets and/or the overall economy are impacted for a period significantly longer than currently implied by the markets, the financial results of the Company, including the fair value of its corporate investments, may be materially adversely affected.

2. Significant Accounting Policies

Statement of Compliance

These condensed consolidated interim financial statements have been prepared using accounting policies consistent with International Financial Reporting Standards ("IFRS"), and in accordance with International Accounting Standards ("IAS") 34, Interim Financial Reporting, as issued by the International Accounting Standards Board ("IASB"). These condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements for the year ended November 30, 2020, which have been prepared in accordance with IFRS as issued by the IASB. The accounting policies followed in these condensed consolidated interim financial statements are consistent with those applied in the Company's audited consolidated financial statements for the year ended November 30, 2020.

Basis of Measurement and Presentation

The Company's condensed consolidated interim financial statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting except for cash flow information. The condensed consolidated interim financial statements are presented in Canadian dollars unless otherwise stated.

2. Significant Accounting Policies (continued)

Adoption of Additional Accountings Policies

During the nine months ended August 31, 2021 the Company determined to change its focus to investments in privately-held businesses in the agri-business, foodtech and plant-based food industries. Accordingly the Company has adopted the following additional significant policies.

Financial Instruments

Privately-held Investments

(a) Securities in privately-held companies (other than options and warrants) are initially recorded at cost, being the fair value at the time of acquisition. At the end of each financial reporting period, the Company's management estimates the fair value of investments based on the criteria below and reflects such valuations in the financial statements. These are included in Level 3 as disclosed in Note 8.

With respect to valuation, the financial information of private companies in which the Company has investments may not always be available, or such information may be limited and/or unreliable. Use of the valuation approach described below may involve uncertainties and determinations based on the Company's judgment and any value estimated from these may not be realized or realizable. In addition to the events described below, which may affect a specific investment, the Company will take into account general market conditions when valuing the privately-held investments in its portfolio. In the absence of occurrence of any of these events or any significant change in general market conditions indicates generally that the fair value of the investment has not materially changed.

(b) An upward adjustment is considered appropriate and supported by pervasive and objective evidence such as a significant subsequent equity financing by an unrelated investor at a transaction price higher than the Company's carrying value; or if there have been significant corporate, political or operating events affecting the investee company that, in management's opinion, have a positive impact on the investee company's prospects and therefore its fair value. In these circumstances, the adjustment to the fair value of the investment will be based on management's judgment and any value estimated may not be realized or realizable.

(c) Downward adjustments to carrying values are made when there is evidence of a decline in value as indicated by the assessment of the financial condition of the investment based on third party financing, operational results, forecasts, and other developments since acquisition, or if there have been significant corporate, political or operating events affecting the investee company that, in management's opinion, have a negative impact on the investee company's prospects and therefore its fair value. The amount of the change to the fair value of the investment is based on management's judgment and any value estimated may not be realized or realizable.

The resulting values may differ from values that would be realized had a ready market existed. The amounts at which the Company's privately-held investments could be disposed of may differ from the carrying value assigned. Such differences could be material.

Investments in Associates

Investments in associates are those entities over which the Company has or is deemed to have significant influence, but not control over, the financial and operating policies. Investments in associates are held as part of the Company's investment portfolio and carried in the statement of financial position at fair value even though the Company may have significant influence over the companies. This treatment is permitted by IAS 28, Investments in Associates and Joint Ventures ("IAS 28"), which allows investments held by venture capital or similar organizations to be excluded from its scope where those investments are measured at fair value through profit or loss in accordance with IFRS 9, with changes in fair value recognized in the profit (loss) within unrealized gains or losses on investments.

2. Significant Accounting Policies (continued)

Investments in Subsidiaries

As an investment entity, the Company does not consolidate its investments in subsidiaries, except for those subsidiaries providing services that relate to the Company's investment activities. Instead, the investment in a subsidiary is measured at fair value through profit or loss. This treatment is permitted by IFRS 10, consolidated financial statements ("IFRS 10"), which allows investments held by venture capital or similar organizations to be excluded from its scope where those investments are measured at fair value through profit or loss in accordance with IFRS 9, with changes in fair value recognized in profit (loss) within unrealized gains or losses on investments.

Future Accounting Standards and Interpretations Issued but Not Yet Effective

Certain new standards, interpretations, amendments and improvements to existing standards were issued by the IASB or IFRIC that are mandatory for accounting periods beginning on January 1, 2022 or later. Updates that are not applicable or are not consequential to the Company have been excluded. The following have not yet been adopted and are being evaluated to determine their impact on the financial statements.

IFRS 10 - *Consolidated Financial Statements* ("IFRS 10") and IAS 28 - *Investments in Associates and Joint Ventures* ("IAS 28") were amended in September 2014 to address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture, the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business. The effective date of these amendments is yet to be determined; however, early adoption is permitted.

IAS 1 - *Presentation of Financial Statements* ("IAS 1") was amended in January 2020 to provide a more general approach to the classification of liabilities under IAS 1 based on the contractual arrangements in place at the reporting date. The amendments clarify that the classification of liabilities as current or noncurrent is based solely on a company's right to defer settlement at the reporting date. The right needs to be unconditional and must have substance. The amendments also clarify that the transfer of a company's own equity instruments is regarded as settlement of a liability, unless it results from the exercise of a conversion option meeting the definition of an equity instrument. The amendments are effective for annual periods beginning on January 1, 2023.

IAS 37 *Provisions, Contingent Liabilities, and Contingent Assets* ("IAS 37") was amended. The amendments clarify that when assessing if a contract is onerous, the cost of fulfilling the contract includes all costs that relate directly to the contract - i.e. a full-cost approach. Such costs include both the incremental costs of the contract (i.e. costs a company would avoid if it did not have the contract) and an allocation of other direct costs incurred on activities required to fulfill the contract - e.g. contract management and supervision, or depreciation of equipment used in fulfilling the contract. The amendments are effective for annual periods beginning on January 1, 2022.

IFRS 3 - *Business Combinations* ("IFRS 3") was amended. The amendments introduce new exceptions to the recognition and measurement principles in IFRS 3 to ensure that the update in references to the revised conceptual framework does not change which assets and liabilities qualify for recognition in a business combination. An acquirer should apply the definition of a liability in IAS 37 - rather than the definition in the Conceptual Framework - to determine whether a present obligation exists at the acquisition date as a result of past events. For a levy in the scope of IFRIC 21, the acquirer should apply the criteria in IFRIC 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. In addition, the amendments clarify that the acquirer should not recognize a contingent asset at the acquisition date. The amendments are effective for annual periods beginning on January 1, 2022.

(Unaudited - Expressed in Canadian Dollars)

3. Investments in Marketable Securities

The Company's investments in marketable securities include common shares and other equity instruments of Canadian and U.S. companies that are listed on various Canadian stock exchanges or the OTCQB. The Company also has investments in common shares of private companies which plan to publicly list their shares.

Management has designated its investments in common shares and warrants of companies as "investments in equity/debt instruments" with the change in fair value recognized in profit or loss. The carrying values of the listed common shares and warrants have been directly referenced to published price quotations in an active market. The carrying values of equity and debt investments in unlisted private companies are valued at fair value using non-observable market inputs based on specific company information and general market conditions. The carrying values of the unlisted warrants are valued at fair value using the Black-Scholes option pricing model.

4. Investments in and Advance to Plant-based Companies

(a) ***Investments***

On April 23, 2021 the Company entered into a binding letter of intent with Novel Agri-Technologies Inc. ("Novel") pursuant to which the Company agreed to assume Novel's contractual rights to acquire 100% of two private arm's length plant-based food companies, Belle Pulses Ltd. ("Belle Pulses") and Sapientia Technology LLC ("Sapientia") (combined the "Plant-based Investments").

On July 30, 2021 the Company completed the acquisitions of the Plant-based Investments (the "Acquisitions"). In connection with the closing of the Acquisitions the Company paid $750,000 and issued a total of 11,476,205 common shares of the Company, at a fair value of $7,344,771, to Novel for total consideration of $8,094,771 (the "Novel Consideration") and issued a total of 6,006,626 common shares of the Company to finders at a fair value of $3,844,241 (the "Finders' Shares"). The Novel Consideration and the Finders' Shares amounts, totalling $11,939,012, have been expensed as transaction costs incurred for the Acquisitions.

As at August 31, 2021 the Company's investments in Plant-based Investments comprise:

(i) *Belle Pulses*

	$
Cash consideration paid	30,000,000

(ii) *Sapientia*

	$
Issuance of 3,741,969 common shares	2,394,860
Cash consideration	
- paid (US $2,000,000)	2,493,693
- payable (US $4,400,000)	5,486,127
	10,374,680

The remaining US $4,400,000 consideration (the "Remaining Sapientia Consideration") due to the former Sapientia shareholders is payable, as to US $2,000,000 on or before October 31, 2021 and US $2,400,000 on or before December 31, 2021. See also Note 10(g).

In addition, the Company has agreed to pay a net profits interest in the Acquisitions convertible into approximately an additional 65,031,826 common shares of the Company pursuant to an agreement which remains to be finalized.

(Unaudited - Expressed in Canadian Dollars)

4. Investments in and Advance to Plant-based Companies (continued)

Post closing of the Acquisitions certain principals of Novel have been appointed as officers of the Company to provide ongoing investment oversight services in respect of the Plant-based Investments.

(b) ***Advance***

	$
Principal (US $250,000)	315,425
Accrued interest (US $179)	226
	315,651

On August 17, 2021 the Company provided Sapientia with a loan of US $250,000. The loan bears interest at a rate of 1.87% per annum and is repayable with accrued interest on August 17, 2023. During the nine months ended August 31, 2021 the Company recorded interest income of $226.

See also Note 10(e).

5. Credit Facility

	$
Principal amounts borrowed	29,750,000
Discount attributed to financing transaction costs	(1,425,000)
	28,325,000

In connection with the Acquisitions the Company obtained a revolving line of credit (the "Credit Facility") with Cortland Credit Lending Corporation ("Cortland") to borrow a maximum principal amount not to exceed $33,500,000. Outstanding principal amounts borrowed under the Credit Facility bears interest at a rate per annum equal to the greater of 7.55% above prime or 10% and shall be paid monthly. The Company will also pay an utilization fee equal to 2.4% of the unutilized portion of the Credit Facility. As at August 31, 2021 the Company has received $29,750,000 under the Credit Facility. During the nine months ended August 31, 2021 the Company has incurred interest of $268,972 and unutilized fee of $7,645, of which $260,315 was outstanding at August 31, 2021.

Pursuant to the Credit Agreement the Company paid Cortland a financing fee of $83,750 and a commitment fee of $251,250 and issued 500,000 common shares, at a fair value of $320,000, and 1,000,000 share purchase warrants to purchase 1,000,000 common shares on or before July 30, 2026 at an exercise price of $0.58 per share. The value of the warrants was $505,000 based on the Black-Scholes option pricing model using the following assumptions: risk free interest rate of 0.83%; estimated volatility of 108%; expected life of 5 years; expected dividend yield of 0%; and an estimated forfeiture rate of 0%. The Company also reimbursed $100,000 to Cortland for due diligence costs incurred. The Company also incurred a $450,000 financing facilitation fee associated with the Credit Facility from an arms-length party. The amount was unpaid at August 31, 2021 and has been included in accounts payable and accrued liabilities. In total, the Company has incurred financing transaction costs totalling $1,710,000 of which $285,000 has been expensed during the nine months ended August 31, 2021 and $1,425,000 remained deferred as a discount as at August 31, 2021.

See also Note 10(c).

6. Share Capital

(a) *Authorized Share Capital*

The Company's authorized share capital consisted of an unlimited number of common shares without par value. All issued common shares are fully paid.

(b) *Reconciliation of Changes in Share Capital*

Nine Months ended August 31, 2021

(i) On January 15, 2021 the Company completed a non-brokered private placement of 40,000,000 units at $0.075 per unit for total proceeds of $3,000,000. Each unit comprised one common share and one share purchase warrant entitling the holder to purchase an additional common share at a price of $0.15 per share on or before January 15, 2023. Certain directors and officers of the Company acquired a total of 4,133,334 units of the private placement.

The Company also issued 3,550,333 finders' units having the same terms as the private placement units. The units were recorded at a fair value of $266,275. The fair value of the underlying warrants to the finder's units has been estimated using the Black-Scholes option pricing model. The assumptions used were: a risk-free interest rate of 0.15%; expected volatility of 116%; an expected life of two years; a dividend yield of 0%; and an expected forfeiture rate of 0%. The value assigned to the underlying warrants to the finder's units was $76,079.

The Company incurred a total of $25,686 for filing fees and legal costs.

(ii) The Company issued 60,000 common shares for an ascribed value of $33,000 in settlement of outstanding accounts payable.

See also Notes 4, 5 and 10.

Fiscal 2020

No financings were conducted by the Company during fiscal 2020.

(c) *Normal Course Issuer Bid*

On April 30, 2021 the Company filed a normal course issuer bid (the "NCIB") which authorizes the Company to repurchase for cancellation up to 4,473,534 common shares. The NCIB will expire on April 30, 2022. During the nine months ended August 31, 2021 the Company repurchased a total of 467,500 common shares for $265,083 cash consideration under the NCIB. See also Note 10(a).

(d) *Warrants*

A summary of the number of common shares reserved pursuant to the Company's outstanding warrants at August 31, 2021 and 2020 and the changes for the nine months ended on those dates is as follows:

(Unaudited - Expressed in Canadian Dollars)

6. Share Capital (continued)

	2021		2020	
	Number	Weighted Average Exercise Price $	Number	Weighted Average Exercise Price $
Balance, beginning of period	-	-	1,236,499	0.80
Issued	44,550,333	0.16	-	-
Exercised	(4,750,000)	0.15	-	-
Expired	-	-	(1,236,499)	0.80
Balance, end of period	39,800,333	0.16	-	-

The following table summarizes information about the number of common shares reserved pursuant to the Company's warrants outstanding and exercisable at August 31, 2021:

Number	Exercise Price $	Expiry Date
38,800,333	0.15	January 15, 2023
1,000,000	0.58	July 30, 2026
39,800,333		

See also Note 10(d).

(e) ***Share Option Plan***

On February 26, 2021 the Company's Board of Directors approved a rolling share option plan (the "Rolling Share Option Plan") as a replacement to the Company's Fixed Share Option Plan. Under the Rolling Share Option Plan the maximum number of common shares which can be reserved for issuance is 10% of the issued and outstanding shares of the Company. The minimum exercise price of the options shall not be less than the price determined in accordance with CSE policies while the Company's shares are listed on the CSE. Options granted may be subject to vesting provisions as determined by the Board of Directors and have a maximum term of ten years.

During the nine months ended August 31, 2021 the Company granted share options to purchase 8,200,000 common shares and recorded share-based compensation expense of $2,064,509 on the vesting of share options granted. The fair value of the share options granted was estimated using the Black-Scholes Option Pricing Model using the following assumptions: risk-free interest rate of 0.88% to 0.90%; estimated volatility of 112% to 123%; expected life of 1 year to 5 years; expected dividend yield of 0%; and an estimated forfeiture rate of 0%.

The Company did not grant any share options during the nine months ended August 31, 2020.

The weighted average measurement date fair value of all share options granted and vested during the nine months ended August 31, 2021, using the Black-Scholes Option Pricing Model, was $1.02 per option.

Option-pricing models require the use of estimates and assumptions including the expected volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measure of the fair value of the Company's share options.

(Unaudited - Expressed in Canadian Dollars)

6. Share Capital (continued)

A summary of the Company's share options at August 31, 2021 and 2020 and the changes for the nine months ended on those dates is as follows:

	2021		2020	
	Number of Options Outstanding	Weighted Average Exercise Price $	Number of Options Outstanding	Weighted Average Exercise Price $
Balance, beginning of period	-	-	-	-
Granted	8,200,000	0.58	-	-
Balance, end of period	8,200,000	0.58	-	-

The following table summarizes information about the share options outstanding and exercisable at August 31, 2021:

Number Outstanding	Number Exercisable	Exercise Price $	Expiry Date
7,700,000	2,112,500	0.56	February 26, 2026
500,000	-	0.88	August 30, 2022
8,200,000	2,112,500		

(f) ***Deferred Share Unit ("DSU") Plan and Restricted Share Unit ("RSU") Plan***

On October 24, 2016 a deferred share unit ("DSU") plan was approved by the Company's Board of directors and subsequently ratified by the Company's shareholders. Under the DSU Plan an eligible participant could elect to receive DSUs up to 100% of his or her annual base compensation. In addition, the Board could award additional DSUs to the participant. The maximum number of DSUs that could be awarded pursuant to the DSU Plan was 4,552,785 DSUs. On January 5, 2018 the Company awarded a total of 1,500,000 DSUs.

On December 14, 2020 the Company awarded a total of 500,000 DSUs which vested immediately. During the nine months ended August 31, 2021 the Company recorded share-based compensation expense of $42,730 (2020 - $61,471) for the DSUs awarded on December 14, 2020 and the final vesting of DSUs which had been awarded in fiscal 2018.

On January 27, 2021 the Company issued 125,000 common shares of the Company on the partial redemption of DSUs by a former director of the Company, with the remaining 75,000 DSUs expiring.

On February 26, 2021 the Company's Board of Directors approved a rolling restricted share unit plan (the "RSU Plan") as a replacement for the Company's DSU plan. Under the RSU Plan the maximum number of restricted shares units ("RSUs") which can be awarded is 10% of the issued and outstanding common shares of the Company. RSUs awarded may be subject to vesting provisions as determined by the Board of Directors. The remaining 1,550,000 DSUs outstanding were transferred to the RSU Plan, with equivalent and no additional vesting, subject to the terms and provisions of the RSU Plan. Under IFRS 2, *Share-based Payment*, the transferring of the DSUs into RSUs are considered to be a modification and the Company has recognized additional share-based compensation expense of $337,250 during the nine months ended August 31, 2021.

(Unaudited - Expressed in Canadian Dollars)

6. Share Capital (continued)

A summary of the Company's DSUs is as follows:

	Number of DSUs
Balance as at November 30, 2018	1,500,000
Cancelled	(100,000)
Balance as at November 30, 2019	1,400,000
Cancelled	(150,000)
Balance as at November 30, 2020	1,250,000
Awarded	500,000
Redeemed	(125,000)
Cancelled	(75,000)
Transferred to RSU Plan	(1,550,000)
Balance as at August 31, 2021	-

On February 26, 2021 the Company also awarded 7,350,000 RSUs, of which 300,000 RSUs vested immediately and the remaining 7,050,000 RSUs are subject to vesting over two years. During the nine months ended August 31, 2021 the Company recognized $2,205,578 as share-based compensation expense relating to the vesting of the RSUs.

A summary of the Company's RSUs is as follows:

	Number of RSUs
Balance as at November 30, 2020	-
Transferred from DSU Plan	1,550,000
Awarded	7,350,000
Balance as at August 31, 2021	8,900,000

The following table summarizes information about the RSUs outstanding and exercisable at August 31, 2021:

Number Outstanding	Number Exercisable	Expiry Date
8,900,000	3,612,500	February 26, 2023

See also Note 10(b).

7. Related Party Disclosures

(a) Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of members of the Company's Board of Directors and executive officers. See also Note 4(a).

(Unaudited - Expressed in Canadian Dollars)

7. Related Party Disclosures (continued)

(i) During the nine months ended August 31, 2021 and 2020 the following amounts were incurred with respect to these positions:

	2021 $	2020 $
Directors and officers compensation	219,775	97,792
Health benefits	8,696	-
Share-based compensation on share options	485,476	-
Share-based compensation on RSUs	751,123	-
Share-based compensation on DSUs	41,484	50,087
Share-based compensation on transferring DSUs to RSUs	313,500	-
	1,820,054	147,879

As at August 31, 2021 $17,033 (November 30, 2020 - $nil) remained unpaid and has been included in accounts payable and accrued liabilities.

(ii) During the nine months ended August 31, 2021 the Company incurred a total of $43,800 (2020 - $31,550) by Chase Management Ltd. ("Chase"), a private corporation owned by the Chief Financial Officer ("CFO"), for accounting and administration services provided by Chase personnel, excluding the CFO. As at August 31, 2021 $10,500 (November 30, 2020 - $6,500) remained unpaid and has been included in accounts payable and accrued liabilities.

During the nine months ended August 31, 2021 the Company recorded $137,495 share-based compensation for share options, DSUs and RSUs granted to Chase. During the nine months ended August 31, 2020 the Company recorded $11,384 share-based compensation for 250,000 DSUs granted to Chase.

(b) The Company has made ongoing advances to Rockshield Opportunities Corp. ("Rockshield Opportunities") a company which was initially incorporated as a wholly-owned subsidiary of the Company and of which its common shares were subsequently distributed to the Company shareholders. The advances are non-interest bearing and repayable on demand. As at August 31, 2021 $16,500 (November 30, 2020 - $3,000) is outstanding. Certain of the Company's directors remain as directors of Rockshield Opportunities.

8. Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: FVTPL; amortized cost; and FVOCI. The carrying values of the Company's financial instruments are classified into the following categories:

Financial Instrument	Category	August 31, 2021 $	November 30, 2020 $
Cash	Amortized cost	3,537,298	3,542,588
Advances receivable	Amortized cost	16,500	3,000
Investments in marketable securities	FVTPL	1,373,468	1,492,271
Investments in plant-based companies	FVTPL	40,374,680	-
Advance to plant-based company	Amortized cost	315,651	-
Accounts payable and accrued liabilities	Amortized cost	(1,004,843)	(8,300)
Interest payable	Amortized cost	(260,315)	-
Amounts due	Amortized cost	(5,551,480)	-
Credit facility	Amortized cost	(28,325,000)	-

8. Financial Instruments and Risk Management (continued)

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Fair Value

The fair values of the Company's financial assets and liabilities approximates the carrying amounts either due to their short-term nature or because the interest rates applied to measure their carrying amount approximate current market rates.

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions occur in sufficient frequency and value to provide pricing information on an ongoing basis.

Level 2 - Pricing inputs are other than quoted prices in active markets included in Level 1. Prices in Level 2 are either directly or indirectly observable as of the reporting date. Level 2 valuations are based on inputs including quoted forward prices for commodities, time value and volatility factors, which can be substantially observed or corroborated in the market place.

Level 3 - Valuations in this level are those with inputs for the asset or liability that are not based on observable market data.

The recorded amounts for cash, advances receivable, accounts payable and accrued liabilities, interest payable, credit facility and amounts due approximate their fair value. The recorded amounts for investments in marketable securities, investments in plant-based companies and advance to plant-based company approximate their fair value. The fair value of investment in marketable securities under the fair value hierarchy is measured using Level 1 and Level 3 inputs. The fair value of investments in plant-based companies is measured using level 3 inputs.

Credit Risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's credit risk is primarily attributable to cash and advances receivable. Management believes that the credit risk concentration with respect to financial instruments included in cash and advances receivable is remote.

Liquidity Risk

Liquidity risk is the risk that the Company will not have the resources to meet its obligations as they fall due. The Company manages this risk by closely monitoring cash forecasts and managing resources to ensure that it will have sufficient liquidity to meet its obligations. All of the Company's financial liabilities are classified as current and are anticipated to mature within the next fiscal period. The Company anticipates that it will need to secure additional funding to retire its indebtedness as they come due, or in the alternative, renegotiate terms of payment. The following table is based on the contractual maturity dates of financial assets and the earliest date on which the Company can be required to settle financial liabilities.

(Unaudited - Expressed in Canadian Dollars)

8. Financial Instruments and Risk Management (continued)

	Contractual Maturity Analysis at August 31, 2021				
	Less than 3 Months $	**3 - 12 Months $**	**1 - 5 Years $**	**Over 5 Years $**	**Total $**
Cash	3,537,298	-	-	-	3,537,298
Advances receivable	16,500	-	-	-	16,500
Investments in marketable securities	-	-	1,373,468	-	1,373,468
Investments in plant-based companies	-	-	-	40,374,680	40,374,680
Advance to plant-based company	-	-	315,651	-	315,651
Accounts payable and accrued liabilities	(1,004,843)	-	-	-	(1,004,843)
Interest payable	(260,315)	-	-	-	(260,315)
Amounts due	(5,551,480)	-	-	-	(5,551,480)
Credit facility	(28,325,000)	-	-	-	(28,325,000)

	Contractual Maturity Analysis at November 30, 2020				
	Less than 3 Months $	**3 - 12 Months $**	**1 - 5 Years $**	**Over 5 Years $**	**Total $**
Cash	3,542,588	-	-	-	3,542,588
Advances receivable	3,000	-	-	-	3,000
Investments in marketable securities	1,492,271	-	-	-	1,492,271
Accounts payable and accrued liabilities	(8,300)	-	-	-	(8,300)

Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and commodity and equity prices. These fluctuations may be significant.

(a) Interest Rate Risk

The Company is exposed to interest rate risk to the extent that the cash and demand deposits bear floating rates of interest. The interest rate risk on cash and on the Company's obligations are not considered significant.

(b) Market Risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate because of changes in market prices. The Company is exposed to market risk in trading its investments and unfavourable market conditions could result in dispositions of investments at less than favourable prices.

As at August 31, 2021, $40,690,331 of the Company's investments in and advance to two plant-based companies represents approximately 89.1% of the Company's total assets and poor performance in these investments could adversely affect the Company's results.

(c) Foreign Currency Risk

The Company's functional currency is the Canadian Dollar. The Company maintains a US Dollar bank account to support the cash needs of its US operations. Management believes the foreign exchange risk related to currency conversions is minimal and therefore does not hedge its foreign exchange risk. At August 31, 2021, 1 Canadian Dollar was equal to 0.79 US Dollar.

(Unaudited - Expressed in Canadian Dollars)

8. Financial Instruments and Risk Management (continued)

Balances are as follows:

	US Dollars	CDN $ Equivalent
Cash	557,145	705,246
Accrued interest	179	226
Advance receivable	250,000	315,425
Accounts payable and accrued liabilities	(13,500)	(17,089)
Amounts due	(4,400,000)	(5,551,480)
	(3,606,176)	(4,547,672)

Based on the net exposures as of August 31, 2021 and, assuming that all other variables remain constant, a 10% fluctuation on the Canadian Dollar against the US Dollar would result in the Company's net loss being approximately $457,000 higher (or lower).

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support its investments. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as share capital and amounts borrowed under the Credit Facility. The Company will continue to assess new investment opportunities as they arise and if it has adequate financial resources to do so. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There have been no changes to the Company's approach to capital management during the nine months ended August 31, 2021 or fiscal 2020. The Company is not subject to any externally imposed capital requirements.

9. Supplemental Cash Flow Information

During the nine months ended August 31, 2021 and 2020 non-cash activities were conducted by the Company as follows:

	2021 $	2020 $
Operating activities		
Financing costs	(825,000)	-
Transaction costs	(11,189,012)	
Accounts payable and accrued liabilities	(33,000)	-
	(12,047,012)	-
Investing activity		
Investments in plant-based companies	(7,946,340)	-
Financing activities		
Amounts due	5,551,480	-
Issuance of share capital	14,188,943	-
Share issue costs	(266,275)	-
Share-based payments compensation	519,204	-
	19,993,352	-

10. Events after the Reporting Period

(a) Subsequent to August 31, 2021 the Company repurchased a total of 156,500 common shares for $120,355 cash consideration under the NCIB.

(b) On September 1, 2021 the Company awarded 2,120,000 RSUs, of which 1,000,000 RSUs vested immediately and were subsequently redeemed by the holder and the Company issued 1,000,000 common shares.

(c) Subsequent to August 31, 2021 the Company received a further $3,750,000 under the Credit Facility.

(d) Subsequent to August 31, 2021 the Company issued 5,680,000 common shares on the exercise of warrants for $852,000.

(e) On September 22, 2021 the Company advanced $2,000,000 to Belle Pulses, bearing interest at 10% per annum and repayable with interest on September 22, 2023.

(f) The Company has entered into numerous agreements under which it is receiving consulting, marketing and advertising services pursuant to which the Company has paid, or has agreed to pay, cash payments totalling approximately $1,650,000.

(g) On October 25, 2021 the Company negotiated the revised amounts payable under the Remaining Sapientia Consideration. Under the revised payment terms the Company has agreed to pay a total of US $4,520,000:

(i) US $1,000,000 on or before October 31, 2021;
(ii) US $1,000,000 on or before December 31, 2021; and
(iii) three installments of US $840,000 each on or before February 28, 2022, April 30, 2022, and June 30, 2022.

In the event the Company fails to make or is late, subject to a five day grace period, on any of the payments a late penalty of 5% of the unpaid amount will be assessed and will be immediately due.

(h) On October 1, 2021 the Company entered into a non-binding letter of intent (the "Amara LOI") to acquire a 51% initial investment (the "Initial Investment") of Pata Foods Inc., doing business as Amara ("Amara"), a US private corporation for US $11,600,000, under which the Company will be issued 2,047,299 Series A preferred shares in the capital of Amara (the "Series A Shares"). The purchase price for the Initial Investment is to be paid: (i) as to US $1,000,000 in cash on closing of the Initial Investment; and (ii) as to the remaining US $10,600,000, on a deferred payment schedule with quarterly installments of US $1,325,000 for a period of 24 months following closing of the Initial Investment (the "Deferred Payments"). The Deferred Payments will be evidenced by a promissory note issued by the Company in favour of Amara, which is secured by a share pledge in respect of certain of the Series A Shares held by the Company. The Deferred Payments may be accelerated at anytime without penalty at the sole discretion of the Company.

Upon payment in full by the Company of the Deferred Payments, the Company may exercise an option to acquire from other shareholders of Amara an additional 29% of Amara for an aggregate cash purchase price of US $29,000,000 (the "Share Purchase Option"). The Series A Shares being acquired by the Company include certain rights that rank in preference to the currently outstanding common shares and series seed preferred shares of Amara, including in respect of dividends (when and if declared), liquidation events, and mergers, and other corporate transactions. The Series A Shares are convertible by the holders thereof at any time into common shares of Amara. On the seventh anniversary of the closing date of the Initial Investment, the Company may redeem its Series A Shares in exchange for the original issue price (plus accrued and unpaid dividends) in the event a liquidity event or qualified initial public offering has not occurred by that time.

Closing of the terms contemplated by the Amara LOI is subject to signing of a definitive agreement, completion of due diligence and obtaining all necessary shareholder, regulatory and exchange approvals, if required.