EAT WELL INVESTMENT GROUP INC.

(formerly Rockshield Capital Corp.)

MANAGEMENT'S DISCUSSION AND ANALYSIS
FOR THE NINE MONTHS ENDED AUGUST 31, 2021

This discussion and analysis of financial position and results of operation is prepared as at October 29, 2021 and should be read in conjunction with the unaudited condensed consolidated interim financial statements and the accompanying notes for the nine months ended August 31, 2021, of Eat Well Investment Group Inc. (*formerly Rockshield Capital Corp.*) ("Eat Well" or the "Company"). The following disclosure and associated financial statements are presented in accordance with International Financial Reporting Standards ("IFRS"). Except as otherwise disclosed, all dollar figures included therein and in the following management's discussion and analysis ("MD&A") are quoted in Canadian dollars. Additional information relevant to the Company's activities can be found on SEDAR at www.sedar.com.

Forward Looking Statements

This report includes certain statements that may be deemed "forward looking statements" within the meaning of applicable securities legislation. All statements, other than statements of historical facts that address such matters as future events or developments that the Company expects, are forward looking statements and, as such, are subject to risks, uncertainties and other factors of which are beyond the reasonable control of the Company. Such statements are not guarantees of future performance and actual results or developments may differ materially from those expressed in, or implied by, this forward looking information. With respect to forward looking statements and information contained herein, we have made numerous assumptions including among other things, assumptions about economics and competition surrounding the services provided by the Company, anticipated costs and expenditures and the Company's ability to achieve its goals. Although management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that a forward looking statement or information herein will prove to be accurate. Forward looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements or information. Factors that could cause actual results to differ materially from those in forward looking statements include such matters as continued availability of capital and financing and general economic, market or business conditions. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward looking statements or information, there may be other factors that cause actual results, performances, achievements or events not to be anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward looking statements or information. Any forward looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date and the Company does not undertake any obligation to update publicly or to revise any of the forward looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

COVID-19

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 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.

Company Overview

The Company was incorporated under the provisions of the B.C. Business Company Act on October 23, 2007. 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. The Company is a reporting issuer in British Columbia, Alberta and Ontario. The Company's principal office is located at #1305 - 1090 West Georgia Street, Vancouver, British Columbia, V6E 3V7.

Since 2014 the Company has focused on providing venture capital funding to early stage seed investments and investment in marketable securities, focusing on high growth sectors. As a junior venture capital firm, the Company is subject to risks and challenges similar to other companies in a comparable stage. These risks include, but are not limited to, dependence on key individuals, investment risks, market risks, illiquid securities and the ability to maintain adequate cash flows. In early 2021 the Company determined to amend its investment policy to focus its investments in the plant-based and alternative foods sectors.

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 OTCBB in the United States of America. The majority of the marketable securities instruments held are shares of companies in the mining, energy, financial technology, medical technology and cannabis industries. With the change in focus to plant-based and alternative foods sector, the Company is conducting an orderly liquidation of its non-plant-based marketable securities to augment its cash position. During the nine months ended August 31, 2021 the Company sold certain of its investment portfolio for proceeds totalling $1,372,759, recognizing a loss of $817,106. In addition, the Company recorded an unrealized gain of $2,071,062, reversing prior years unrealized losses on investments held.

As at August 31, 2021 the carrying value of the investment portfolio was $1,373,468 (cost base of $1,339,164), of which $1,231,254 was derived from the Company's holdings in 1,620,071 shares of Cognetivity Neurosciences Ltd.

Investments - 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

As at August 31, 2021 the remaining US $4,400,000 consideration (the "Remaining Sapientia Consideration") due to the former Sapientia shareholders was payable, as to US $2,000,000 on or before October 31,2021 and US $2,400,000 on or before December 31, 2021. The remaining Sapientia Consideration was subsequently renegotiated - See "Significant Transactions after August 31, 2021".

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.

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.

Business of Belle Pulses

Highlights of the Belle Pulses acquisition include:

(i) Since closing July 30, 2021, revenue has increased +35% YOY for the two-month period of August to September.
(ii) Expanded sales partnerships and service agreements with NYSE Fortune 500 firms: Ingredion, General Mills, Nestle, and Colgate.
(iii) Increasing volumes in emerging premium pulses to drive margin growth.
(iv) Experiencing 2x demand from leading pet food brands seeking high quality plant-based proteins.
(v) Further supports Gleanings For The Hungry® charitable food and nutrition security for challenged global regions.

Since the acquisition of Belle Pulses on July 30, 2021, the Company has continued to drive momentum with revenue growth +35% versus August and September 2020 combined. The team is accelerating its operations and production into the winter months and revenue remains on target. Belle Pulses is expanding its product and service offerings to tailor to both domestic and international customers, with added sales of premium chickpeas and faba beans.

International sales are stable, despite COVID and cross-border complexities, as Belle Pulses has partnered closely with customers to overcome multiple supply chain and labor hurdles, reflecting Belle Pulses' leadership position as a go-to supplier of high quality North American pulses.

Belle Pulses will be executing several new contracts led by its senior leadership team, including the expansion of its direct supplier relationship with General Mills for a variety of end consumer products featuring pulse proteins, and the expansion of the Ingredion strategic partnership.

Ingredion's product for their newly-opened plant in Vanscoy, Saskatchewan, Canada is being sourced by Belle Pulses. Ingredion and General Mills, both NYSE Fortune 500 companies, are among the global leaders in plant-based ingredients and nutrition.

Belle Pulses is seeing increased demand from the pet food industry for plant-based proteins, as the plant-based pet food market expects to double over the next decade, according to The Insight Partners. The largest pet food brands in North America are doubling demand for Belle Pulses protein-fibers going forward.

Business of Sepientia

Sapientia is involved in the development of intellectual property (IP) directly into the savory snacking sector. Since close, the team have been working on a number of items including the following:

(i) launch a pilot program in the Federated Coop of Western Canada;
(ii) develop an Ecommerce pilot program via Amazon US for Q1 2022;
(iii) evaluate multiple tiered manufacturing solutions to scale the core product ("protein curls);
(iv) refine the business development pipeline for private labelling; and
(v) develop an innovation pipeline for several additional usage occasions.

To date all products remain in the development stage and the company continues to work towards commercialization of its products. Product sales are expected to commence in late 2021/ early 2022.

Cortland Credit Facility

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

Significant Transaction after August 31, 2021

(a) Proposed Investment in Amara

Terms of Investment

On October 1, 2021 the Company entered into an agreement 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 completion of due diligence, negotiation of a definitive agreement and obtaining all necessary shareholder, regulatory and exchange approvals, if required.

Business of Amara

Amara is a food technology company that uses science and technology to make healthy, convenient baby and children's food possible for modern-day families. From baby food to toddler food and beyond, Amara is driven by the belief that setting kids on the right path from a young age will help them live better, feel better and think better for the rest of their lives.

(b) Re-negotiation of Remaining Sapientia Consideration

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.

(c) Advance to Belle Pulses

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.

(d) Drawdown on Cortland Credit Facility

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

(e) Additional Share Capital Transactions

On September 1, 2021 the Company awarded 2,210,000 RUS, of which 1,000,000 RSUs vested immediately and were subsequently redeemed by the holder and the Company issued 1,000,000 common shares. The Company also issued 5,680,000 common shares on the exercise of warrants for $852,000.

Selected Financial Data

The following selected financial information is derived from the unaudited condensed consolidated interim financial statements of the Company.

	Fiscal 2021			Fiscal 2020				Fiscal 2019
Three Months Ended	Aug. 31, 2021 $	May 31, 2021 $	Feb. 28, 2021 $	Nov. 30, 2020 $	Aug. 31, 2020 $	May 31, 2020 $	Feb. 29, 2020 $	Nov. 30, 2019 $
Operations:								
Revenues	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Expenses	(2,982,168)	(1,948,506)	(797,051)	(7,859)	(71,315)	(102,049)	(84,060)	(84,559)
Other items	(12,395,511)	(227,643)	1,314,221	34,440	455,024	(240,836)	(919,963)	(924,433)
Net income (loss)	(15,377,679)	(2,176,149)	517,170	26,581	383,709	(342,885)	(1,004,023)	(1,008,992)
Income (loss) per share - basic and diluted	(0.16)	(0.02)	0.01	0.00	0.01	(0.01)	(0.02)	(0.03)
Dividend per share	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Balance Sheet:								
Working capital	(30,178,189)	7,765,940	9,257,347	5,035,130	5,035,554	4,634,658	4,960,356	5,937,282
Total assets	45,653,780	9,074,937	9,333,070	5,043,430	5,066,140	4,658,660	4,974,363	5,968,347
Total long-term liabilities	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Results of Operations

Three Months Ended August 31, 2021 Compared to Three Months Ended May 31, 2021

During the three months ended August 31, 2021 ("Q3") the Company reported a net loss of $15,377,679 compared to net loss of $2,176,149 for the three months ended May 31, 2021 ("Q2"), an increase in loss of $13,201,530. The increase in loss is primarily due to significant fluctuations in the following:

(i) $166,655 increase in director and officer compensation, from $20,472 in Q2 to $187,127 in Q3, due to the appointments of a number of executives to the Company to provide ongoing oversight services in respect of the investments in Plant-based Companies. See also "Related Party Disclosures";
(ii) $457,073 increase in legal fees incurred in Q3 (from $16,640 in Q2 to $473,713 in Q3) primarily for the Acquisitions and Credit Facility;
(iii) $311,529 increase in share-based compensation due to vesting of share options granted and RSUs awarded;
(iv) $78,750 increase in website and social media expenses to focus on the Company's investments policy on agri-business and plant-based food industries;
(v) realized loss on sale of investments in marketable securities increased by $525,984, from $59,541 in Q2 to $585,525 in Q3, as the Company continues with an orderly liquidation plan for its non-plant based marketable securities to augment its cash position. The loss has been offset by an increase of $948,231 in the unrealized gain, from a $178,737 loss in Q2 to a $769,494 gain in Q3, due to significant unrealized losses taken in prior periods;
(vi) $276,617 interest expense and $285,000 amortization of the $1,425,000 financing costs incurred in respect of the Credit Facility recognized in Q3; and
(vii) recognition of $11,939,012 as transaction costs for the cash payment and common share issued by the Company on the Acquisitions. See also "Investments-Plant-based Companies".

Nine Months Ended August 31, 2021 Compared to the Nine Months Ended August 31, 2020

During the nine months ended August 31, 2021 (the "2021 period") the Company reported a net loss of $17,036,658 compared to a net loss of $963,199 for the nine months ended August 31, 2020 (the "2020 period"), an increase in loss of $16,073,459. The increase in loss was primarily attributed to significant fluctuations in the following:

(i) $130,679 increase in director and office compensation, from $97,792 in the 2020 period to $228,471 in the 2021 period due to the appointments of a number of executives to the Company to provide ongoing oversight services in respect of the investments in the plant-based companies. See also "Related Party Disclosures";
(ii) $508,302 increase in legal fees incurred in the 2021 period (from $710 in the 2020 period to $509,012 in the 2021 period) primarily for the Acquisitions and Credit Facility;
(iii) $4,588,596 increase in share-based compensation due to vesting of share options granted and RSUs awarded;

(iv) $78,607 increase in website and social media expenses to focus on the Company's investments policy on agri-business and plant-based food industries;
(v) Unrealized gain on investments held increased by $1,861,350 from $209,712 in the 2020 period to $2,071,062 in the 2021 period due to significant unrealized losses taken in prior periods;
(vi) $276,617 interest expense and $285,000 amortization of the $1,425,000 financing costs incurred in respect of the Credit Facility recognized in the 2021 period;
(vii) recognition of $11,939,012 as transaction costs for the cash payment and common shares issued by the Company on the Acquisitions. See also "Investments in and Advance to Plant-based Companies".

During the 2021 period the Company generated interest income of $28,066 (2020 - $19,401).

During the 2021 period the Company completed a number of investments - see "Investments in and Advance to Plant-based Companies".

Financing Activities

During the 2021 period the Company completed a non-brokered private placement of 40,000,000 units for proceeds of $3,000,000. In addition the Company issued 4,750,000 common shares for $712,500 on the exercise of warrants.

During the 2021 period the Company obtained $29,750,000 under the Credit Facility - see also "Cortland Credit Facility".

On April 30, 2021 the Company filed a NCIB submission authorizing the Company to repurchase for cancellation up to 4,473,534 common shares. The NCIB will expire on April 30, 2022. During the 2021 period the Company repurchased a total of 467,500 common shares for $265,083 cash consideration under the NCIB. Subsequent to August 31, 2021 and as of the date of this MD&A the Company has repurchased an additional $156,500 common shares for $120,355 cash consideration.

No financing activities were conducted by the Company during the 2020 period.

Financial Condition / Capital Resources

During the 2021 period the Company recorded a net loss of $17,036,658 and, as at August 31, 2021, had 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 cast significant doubt upon the Company's ability to continue as a going concern.

See also "Significant Transactions after August 31, 2021".

Off-Balance Sheet Arrangements

The Company has no off-balance sheet arrangements.

Proposed Transactions

The Company has no proposed transactions.

Financial Instruments and Risk Management

Categories of Financial Assets and Financial Liabilities

Financial instruments are classified into one of the following categories: fair value through or loss (FVTPL); amortized cost; and fair value through other comprehensive income ("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	3,527,298	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	(29,750,000)	-

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.

	Contractual Maturity Analysis at August 31, 2021				
	Less than 3 Months $	3 - 12 Months $	1 - 5 Years $	Over 5 Years $	Total $
Cash	3,527,298	-	-	-	3,527,298
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	(29,750,000)	-	-	-	(29,750,000)

	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
Advance 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. 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.

Changes in Accounting Policies

There are no changes in accounting policies.

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.

(i) During the 2021 and 2020 periods the following compensation and health benefit amounts were incurred, paid or payable:

	2021 **$**	**2020** **$**
Dave Doherty, CEO and Director	39,531	42,408
Nick DeMare, CFO and Director	22,500	22,500
Marc Aneed, President and Director(1)	38,901	-
Daniel Brody, Director(2)	12,617	-
Nick Grafton, Director(2)	22,250	-
Mark Coles, Chief Investment Officer(1)	49,405	-
Pat Dunn, VP Finance(1)	15,754	-
Barry Didato, VP Strategy(1)	27,873	-
Daniel Sorger, former Director(3)	-	32,884
	228,471	97,792
Share-based compensation - Mr. Doherty	187,490	22,767
Share-based compensation - Mr. DeMare	32,499	2,276
Share-based compensation - Mr. Sorger	-	13,660
Share-based compensation - Mr. Cernovitch	24,995	11,384
Share-based compensation - Mr. Brody	1,048,590	-
Share-based compensation - Mr. Grafton)	238,805	-
Share-based compensation - Mr. Coles	59,204	-
	1,591,583	50,087
	1,820,054	147,879

(1) Compensation for Messrs, Aneed, Coles, Dunn and Didato commenced August 1, 2021.
(2) Mr. Brody and Mr. Grafton were elected as new directors at the Company's AGM held September 29, 2020.
(3) Mr. Sorger was not nominated for re-election as a director of the Company at the Company's AGM held September 29, 2020.

As at August 31, 2021 $17,033 (November 30, 2020 - $nil) remained unpaid.

(ii) During the 2021 period the Company incurred a total of $43,800 (2020 - $31,550) by Chase Management Ltd. ("Chase"), a private corporation owned by Mr. DeMare, for accounting and administration services provided by Chase personnel, excluding Mr. DeMare. As at August 31, 2021 $10,500 (November 30, 2020 - $6,500) remained unpaid.

During the 2021 period the Company recorded $137,495 share-based compensation for share options, DSUs and RSUs granted to Chase. During the 2020 period the Company recorded $11384 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. Certain of the Company's directors remain as directors of Rockshield Opportunities. As at August 31, 2021 $16,500 (November 30, 2020 - $3,000) is outstanding, which are non-interest bearing and repayable on demand.

Outstanding Share Data

The Company's authorized share capital is unlimited common shares without par value. As at October 29, 2021 there were 116,582,987 issued and outstanding common shares and 39,700,333 warrants outstanding at an exercise price ranging from $0.15 per share to $0.58 per share. In addition, the Company has 8,200,000 share options outstanding, at an exercise price ranging from $0.56 per share to $0.88 per share and 10,020,000 RSUs outstanding.