

WEST ISLAND BRANDS INC.

**ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON FRIDAY AUGUST 19, 2022**

LETTER FROM MANAGEMENT

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

MANAGEMENT INFORMATION CIRCULAR AS AT

JULY 8, 2022

July 8, 2022

Dear West Island Brands Shareholder,

2021 and 2022 have been challenging times for the cannabis industry and for most of us in general. For West Island, this period has been both challenging and rewarding. The global pandemic has been ebbing and society has been slowly getting back to some level of normality. West Island began operations and sales of recreational cannabis in the midst of this pandemic. This meant that our sales and marketing efforts were severely constrained and limited in both nature and scope. Despite the challenges, West Island was able to move forward to reach major milestones and to create true brand identities. With sales in the largest provincial markets, the Company has been able to bring revenues to a level where investors have taken notice, and product quality to a point where consumers have taken notice. West Island was able to diversify itself from the pack and become a company with a bright future for consumers, employees and for our shareholders alike.

We thank all of our shareholders and many stakeholders who have given management the support to build a company from the ground up. We are creating a future together and a company which we can all be proud to call our own.

The coming year brings new challenges and new opportunities. West Island is bringing new brands to the cannabis sphere along with well known legacy brands and products that consumers have long enjoyed. We move forward into the future armed with past successes looking forward to what it will bring.

It is my pleasure to extend to you, on behalf of the board of directors of West Island Brands Inc. (“West Island”), an invitation to participate in the annual general and special meeting (the “Meeting”) of the common shareholders of West Island to be held at 44 Victoria Street, Suite 1102, Toronto, Ontario, on Friday, August 19, 2022 at 11:00 a.m. (EDT).

At the Meeting, you will be asked to consider and pass, if thought advisable, certain annual matters including approving the continuation of the existing Stock Option Plan (“the SOP”).

If you are unable to be present at the Meeting in person, we encourage you to vote by completing the enclosed form of proxy ahead of the meeting. If you are a non-registered holder of West Island common shares and have received these materials through your broker or through another intermediary, please complete and return the proxy or other authorization provided to you by your broker or by such other intermediary in accordance with the instructions provided with the proxy. Failure to do so may result in your common shares not being eligible to be voted at the Meeting.

To be eligible for voting at the Meeting, the form of proxy must be returned to, or deposited with, Capital Transfer Agency Inc. (“Capital Transfer”), not later than 11:00 a.m. (EDT) on Wednesday August 17, 2022, or if the Meeting is adjourned or postponed, at least 48 business hours (where

“business hours” means hours on days other than a Saturday, Sunday or any other holiday in Ontario) before the time on the date to which the Meeting is adjourned or postponed.

On behalf of West Island, we would like to thank all our shareholders for their ongoing support.

Yours truly,

“Boris Ziger”

Boris Ziger
Chief Executive Officer and Director

WEST ISLAND BRANDS INC.
44 Victoria Street, Suite 1102
Toronto, Ontario M5C 1Y2

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of holders of common shares of West Island Brands Inc. (“**West Island**”) will be held on Friday, August 19, 2022 at 11:00 a.m. (EDT). receive the audited financial statements of West Island for its fiscal years ended December 31, 2021 and December 31, 2020 and the reports of the auditors thereon;

1. fix the number of directors of West Island to be elected at the Meeting at Six (6);
2. elect directors of West Island for the ensuing year;
3. consider and, if thought fit, approve the continuation of the stock option plan, as more particularly set out in the section of the information circular entitled “Continuation of the Stock Option Plan”;
4. appoint UHY McGovern Hurley LLP, Chartered Accountants, as West Island’s auditor for the ensuing year and authorize the directors to determine the remuneration to be paid to the auditor;
5. act upon such other matters, including amendments to the foregoing, as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying management information circular of the company dated July 8, 2022 (the “Circular”) which is deemed to form part of this Notice of Meeting and is further accompanied by a form of proxy, a supplemental mailing list and consent for electronic delivery return card.

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is July 8, 2022 (the “Record Date”). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

Notice-and-Access

The Company is utilizing the notice-and-access mechanism (the “Notice-and-Access Provisions”) that came into effect on February 11, 2013 under National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer and National Instrument 51-102 – Continuous Disclosure Obligations, for distribution of Meeting materials to registered and beneficial Shareholders.

Websites Where Meeting Materials are Posted

The Notice-and-Access Provisions are a new set of rules that allows reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Document Analysis and Retrieval (“SEDAR”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, financial statements of the Company for the years ended December 31, 2021 and December 31, 2020 (the “Financial Statements”) and management’s discussion and analysis of the Company’s results of operations and financial condition for the years ended December 31, 2021 and December 31, 2020 (“MD&A”) may be found on the Company’s SEDAR profile at www.sedar.com, and on the Company’s website at www.westislandbrands.com. The Company will not use procedures known as “stratification” in relation to the use of Notice-and-Access Provisions.

Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some Shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Circular.

Obtaining Paper Copies of Materials

The Company anticipates that using notice-and-access for delivery to all Shareholders will directly benefit the Company through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

Shareholders may obtain paper copies of the Circular, Financial Statements and MD&A free of charge by contacting the Corporation's transfer agent, Capital Transfer Agency ULC. ("Capital") at 390 Bay Street, Suite 920, Toronto, Ontario M5H 2Y2, tel: 416-350-5007 or upon request to the Corporation's Corporate Secretary by email at info@westislandbrands.com. Shareholders with questions about notice-and-access can call the Company's transfer agent at the same number. Meeting materials will be sent to such Shareholders within three (3) business days of their request if such requests are made before the Meeting, or any adjournments or postponements thereof.

Voting

All Shareholders are invited to attend the Meeting and may attend in person or may be represented by proxy. A "beneficial" or "non-registered" Shareholder will not be recognized directly at the Meeting for the purposes of voting common shares registered in the name of his/her/its broker; however, a beneficial Shareholder may attend the Meeting as proxyholder for the registered Shareholder and vote the common shares in that capacity. Only Shareholders as of the Record Date are entitled to receive notice of and vote during the Meeting. Shareholders who are unable to attend the Meeting, or any adjournments or postponements thereof, are requested to complete, date and sign the enclosed form of proxy (registered holders) or voting instruction form (beneficial holders) and return it in the envelope provided. To be effective, the enclosed form of proxy or voting instruction form must be mailed, faxed, e-mailed or submitted online so as to reach or be deposited with Capital Transfer Agency (in the case of registered holders) at 390 Bay Street, Suite 920, Toronto, Ontario, M5H 2Y2; (ii) by facsimile at 416-350-5008; (iii) by email to voteproxy@capitaltransferagency.com; or (iv) by internet at www.capitaltransferagency.com, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof (the "Proxy Deadline"), failing which such votes may not be counted, or with your intermediary (in the case of beneficial holders) with sufficient time for them to file a proxy by the Proxy Deadline. Further instructions for beneficial holders with respect to how they can deposit their proxy are contained in the voting instruction form.

SHAREHOLDERS ARE REMINDED TO REVIEW THE CIRCULAR BEFORE VOTING.

DATED at Toronto, Ontario, on July 8, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

"Boris Ziger"

Boris Ziger
Chief Executive Officer and Director

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WEST ISLAND BRANDS INC.

MANAGEMENT PROXY CIRCULAR (unless otherwise noted, as at July 8, 2022)

This management proxy circular (“Information Circular”) is furnished in connection with the solicitation of proxies by or on behalf of the management of West Island Brands Inc. (“West Island”) for use at the annual general and special meeting of shareholders (the “West Island Shareholders”) of West Island (the “Meeting”) to be held at 44 Victoria Street, Suite 1102, Toronto, Ontario, on Friday, August 19, 2022 at 11:00 a.m. (EDT) and at any adjournment(s) or postponement(s) thereof for the purposes set forth in the Notice of Meeting.

Forward-Looking Statements

Certain of the statements and information in this Information Circular constitute “forward-looking statements” or “forward-looking information” within the meaning of applicable securities legislation. In certain cases, forward-looking statements or information can be identified by the use of words such as “believe”, “intend”, “may”, “will”, “should”, “plans”, “anticipates”, “believes”, “potential”, “intends”, “expects” and other similar expressions. Forward-looking statements and information in this Information Circular relate to, among other things: the receipt regulatory approvals and satisfaction of all other conditions in connection with the application for further licenses to produce and sell cannabis products, and other statements that are not historical facts.

Key assumptions upon which forward-looking statements and information are based should be considered carefully. Readers are cautioned that the foregoing assumption is not exhaustive. Although West Island believes that the assumptions on which any forward-looking statements or information are made are reasonable, based on the information available to West Island on the date such statements are made, no assurances can be given as to whether these assumptions will prove to be correct.

Forward-looking statements or information are subject to known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements or information. Such risks, uncertainties and other factors include among others; the risk that the proposed transaction will not be completed if the requirements of the definitive agreement are not met or that the necessary approvals and/or exemptions are not obtained or some other condition to the closing of the proposed transaction is not satisfied; the risk that completing the proposed transaction could be delayed if West Island is not able to obtain the necessary approvals on the timelines planned; the risk of changes to assumptions relating to the parties completing the requirements of the definitive agreement, its structure, and the timing thereof, the timing of obtaining required approvals and satisfying closing conditions for the proposed transaction, the state of the economy in general and capital markets in particular, and the investor interest in the business and future prospects of West Island. In addition, if the proposed transaction is completed, there are significant risks associated with the medical marijuana sector and those described under the heading “Risk Factors” in this Information Circular. Should one or more of these risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in any forward-looking statements and information.

Readers are cautioned that the foregoing list of factors is not exhaustive of the factors that may affect forward-looking statements. Readers are also cautioned to consider these and other factors, uncertainties and potential events carefully and not put undue reliance on forward-looking statements. The forward-looking statements contained in this Information Circular are based upon what management currently believes to be reasonable assumptions. Actual results, performance, or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits will be derived therefrom. These forward-looking statements are made as of the date of this Information Circular and, other than as specifically required by law, West Island does not assume any obligation to update or revise any forward-looking statement to reflect events or circumstances after the date on which such statement is made, or to reflect the occurrence of unanticipated events, whether as a result of new information, future events or results, or otherwise.

Notice Regarding Information

Information in this Information Circular is given as at July 8, 2022 unless otherwise indicated and except for information contained in the documents incorporated herein by reference, which is given as at the respective dates stated therein.

WEST ISLAND BRANDS INC.

No person is authorized to give any information or make any representation not contained in this Information Circular and, if given or made, such information or representation should not be relied upon as having been authorized. This Information Circular does not constitute an offer to sell, or a solicitation of an offer to purchase, any securities, or the solicitation of a proxy, by any person in any jurisdiction in which such an offer or solicitation is not authorized or in which the person making such offer or solicitation is not qualified to do so or to any person to whom it is unlawful to make such an offer or solicitation of an offer or proxy solicitation. Neither delivery of this Information Circular nor any distribution of the securities referred to in this Information Circular will, under any circumstances, create an implication that there has been no change in the information set forth herein since the date of this Information Circular.

GENERAL INFORMATION CONCERNING THE MEETING AND VOTING

Time, Date and Place

The Meeting will be held at 44 Victoria Street, Suite 1102, Toronto, Ontario, on Friday, August 19, 2022 at 11:00 a.m. (EDT). The West Island Board has fixed the close of business on July 8, 2022 as the Record Date, being the date for the determination of the registered holders of West Island Shares entitled to receive notice of the Meeting.

Solicitation of Proxies

This Information Circular is provided in connection with the solicitation by the management of West Island of proxies to be used at the Meeting. The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone by directors, officers and regular employees of West Island.

West Island has arranged for intermediaries to forward the meeting materials to beneficial owners of the West Island Shares held of record by those intermediaries and West Island may reimburse the intermediaries for their reasonable fees and disbursements in that regard. West Island will bear all costs of this solicitation.

Appointment of Proxyholder

The individuals named in the accompanying form of proxy are officers and/or directors of West Island. **If you are a Securityholder entitled to vote at the Meeting, you have the right to appoint a person or company other than either of the persons designated in the form of proxy accompanying this Information Circular, who need not be a shareholder, to attend and act for you and on your behalf at the Meeting. You may do so either by inserting the name of that other person in the blank space provided in the form of proxy accompanying this Information Circular or by completing and delivering another suitable form of proxy.**

WEST ISLAND BRANDS INC.

Voting by Proxyholder

The persons named in the form of proxy accompanying this Information Circular will vote or withhold West Island Shares represented thereby in accordance with your instructions on any ballot that may be called for. If you specify a choice with respect to any matter to be acted upon, your West Island Shares will be voted accordingly. **In the absence of any instructions to the contrary, the West Island Shares represented by proxies received by management will be voted FOR the approval of the continuation of the existing stock option plan, among other things.**

The Proxy confers discretionary authority on the persons named therein with respect to:

- (a) any matter or group of matters identified therein for which a choice is not specified;
- (b) any amendment to or variation of any matter identified therein; and
- (c) any other matter that properly comes before the Meeting or any adjournments thereof.

At the date of this Information Circular, management of West Island knows of no such amendments, variations or other matters to come before the Meeting other than the matters referred to in the Notice of Meeting. If any other matters do properly come before the Meeting, it is intended that the person appointed as proxy will vote on such other business in such manner as that person then considers to be proper.

West Island is not using the “notice-and-access” delivery procedures recently established under Canadian securities legislation.

Registered West Island Shareholders

Registered holders of West Island common shares may wish to vote by proxy whether or not they are able to attend the Meeting in person. Registered holders of West Island common shares electing to submit a proxy may do so by completing, dating and signing the enclosed form of proxy and returning it to West Island’s transfer agent, Capital Transfer Agency Inc., by mail to 390 Bay Street, Suite 920, Toronto, ON M5H 2Y2 or by hand delivery at 390 Bay Street, Suite 920, Toronto, ON , or by fax to (416) 350-5008, in all cases ensuring that the form of proxy is received before 11:00 a.m. (EDT) on Wednesday August 17, 2022 or if the Meeting is adjourned or postponed, at least 48 business hours (where “business hours” means hours on days other than a Saturday, Sunday or any other holiday in Ontario) before the time on the date to which the Meeting is adjourned or postponed.

Beneficial West Island Shareholders

The following information is of significant importance to shareholders who do not hold West Island Shares in their own name. Beneficial West Island Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered shareholders (those whose names appear on the records of West Island as the registered holders of West Island Shares) or as set out in the following disclosure.

If West Island Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those West Island Shares will not be registered in the shareholder’s name on the records of West Island. Such West Island Shares will more likely be registered under the names of intermediaries. In the United States, the vast majority of such West Island Shares are registered under the name of Cede & Co. as nominee for The Depository Trust Company (which acts as depository for many U.S. brokerage firms and custodian banks), and in Canada, under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). Intermediaries are required to seek voting instructions from Beneficial West Island Shareholders in advance of meetings of shareholders. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

WEST ISLAND BRANDS INC.

There are two kinds of Beneficial West Island Shareholders – those who object to their name being made known to the issuers of securities which they own (called “**OBOs**” for Objecting Beneficial Owners) and those who do not object to the issuers of the securities they own knowing who they are (called “**NOBOs**” for Non-Objecting Beneficial Owners).

Non-Objecting Beneficial Owners

West Island is taking advantage of the provisions of NI 54-101 that permit it to deliver proxy-related materials directly to its NOBOs. As a result, NOBOs can expect to receive a voter information form (“VIF”) from West Island’s transfer agent, Capital Transfer Agency Inc. The VIF is to be completed and returned to Capital Transfer Agency Inc. as set out in the instructions provided on the VIF. Capital Transfer Agency Inc. will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive.

These securityholder materials are being sent to both registered and non-registered owners of the securities of West Island. If you are a non-registered owner, and West Island or its agent has sent these materials directly to you, your name, address and information about your holdings of securities, were obtained in accordance with applicable securities regulatory requirements from the intermediary holding securities on your behalf. By choosing to send these materials to you directly, West Island (and not the intermediary holding securities on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your VIF as specified in the request for voting instructions that was sent to you.

Objecting Beneficial Owners

Beneficial West Island Shareholders who are OBOs should follow the instructions of their intermediary carefully to ensure that their West Island Shares are voted at the Meeting.

West Island does not intend to pay for intermediaries to deliver to OBOs the meeting materials and Form 54-101F7 Request for Voting Instructions Made by Intermediary. An OBO will not receive the materials unless the OBO's intermediary assumes the cost of delivery.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered holders of West Island common shares. However, its purpose is limited to instructing the intermediary on how to vote your West Island common shares on your behalf. Most brokers delegate responsibility for obtaining instructions from clients to Broadridge in the United States and in Canada. Broadridge mails a VIF in lieu of a proxy provided by West Island. The VIF will name the same persons as West Island’s proxy to represent your West Island common shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial West Island Shareholder), other than any of the persons designated in the VIF, to represent your West Island common shares at the Meeting and that person might be you. To exercise this right, insert the name of the desired representative (which may be yourself) in the blank space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge’s instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of West Island common shares to be represented at the Meeting and the appointment of any shareholder’s representative. **If you receive a VIF from Broadridge, the VIF must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have your West Island common shares voted or to have an alternate representative duly appointed to attend the Meeting and vote your West Island common shares at the Meeting.**

Notice to West Island Securityholders in the United States

The solicitation of proxies involves securities of an issuer located in Canada and are being effected in accordance with the corporate laws of the Province of British Columbia, Canada and securities laws of the provinces of Canada. The proxy solicitation rules under the U.S. Exchange Act are not applicable to West Island or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. West Island Securityholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

WEST ISLAND BRANDS INC.

The enforcement by West Island Securityholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that West Island is existing under the Business Corporations Act, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Securityholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgment by a United States court.

Revocation of Proxy

In addition to revocation in any other manner permitted by law, a registered West Island Shareholder who has given a proxy may revoke it by:

- (a) executing a proxy bearing a later date or by executing a valid notice of revocation, either of the foregoing to be executed by the registered holder of West Island Shares or the authorized attorney thereof in writing, or, if the registered holder of West Island Shares is a corporation, under its corporate seal by an officer or attorney duly authorized, and by delivering the proxy bearing a later date to Capital Transfer Agency Inc. at 390 Bay Street, Suite 920, Toronto, ON M5H 2Y2, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, the last business day that precedes any reconvening thereof, or to the chairman of the Meeting on the day of the Meeting or any reconvening thereof, or in any other manner provided by law, or by
- (b) personally attending the Meeting and voting the registered holder's West Island Shares.

A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

ANNUAL GENERAL MEETING MATTERS

Voting Securities and Principal Holders of Voting Securities

As at the date of the accompanying Notice of Meeting, West Island's authorized capital consists of an unlimited number of common shares of which 15,109,029 common shares are issued and outstanding. Each common share in the capital of West Island has the right to one vote.

Shareholders registered as at July 8, 2022, are entitled to attend and vote at the Meeting. Shareholders who wish to be represented by proxy at the Meeting must, to entitle the person appointed by the Proxy to attend and vote, deliver their Proxies at the place and within the time set forth in the notes to the Proxy.

To the knowledge of the directors and executive officers of West Island, as of the date of this Circular, no persons beneficially own, directly or indirectly, or exercise control or direction over, 10% or more of the issued and outstanding common shares of West Island.

Fix the Number of Directors to be Elected at the Meeting

Shareholders of West Island will be asked to consider and, if thought appropriate, to approve and adopt an ordinary resolution fixing the number of directors to be elected at the Meeting. In order to be effective, an ordinary resolution requires the approval of a majority of the votes cast by shareholders who vote in respect of the resolution.

At the Meeting, it will be proposed that West Island fix the number of directors to be elected at five.

Unless otherwise instructed, the named proxyholders will vote FOR the ordinary resolution fixing the number of directors to be elected at the Meeting at five.

WEST ISLAND BRANDS INC.

Election of Directors

The directors of West Island are elected annually and hold office until the next annual general meeting of the shareholders or until their successors are elected or appointed. Management of West Island proposes to nominate the persons listed below for election as directors of West Island to serve until their successors are elected or appointed. In the absence of instructions to the contrary, Proxies given pursuant to the solicitation by management of West Island will be voted for the nominees listed in this Circular. Management does not contemplate that any of the nominees will be unable to serve as a director.

The following table sets out the names of the nominees for election as directors, the offices they hold within West Island, their occupations, the length of time they have served as directors of West Island, and the number of shares of West Island which each beneficially owns, directly or indirectly, or over which control or direction is exercised, as of the date of this Circular.

Name, province or state and country of residence and position, if any, held in West Island	Principal occupation during the past five years	Served as director of West Island since	Number of common shares of West Island beneficially owned, directly or indirectly, or controlled or directed at present ⁽¹⁾
Boris Ziger Toronto, Ontario, Canada Chief Executive Officer	Chief Executive Officer of West Island since September 2012	March 1, 2012	759,640
Meissam Hagh Panah St-Jean-sur-Richelieu, Quebec, Canada	Chief Operating Officer of West Island Brands	May 27, 2019	301,196
Rawn Lakhan Maple, Ontario Canada	President and CEO of Meadowbank Asset Management Inc.	(October 1, 2014 to April 21, 2015)	Nil
Ali Gerba Lorraine, Quebec, Canada	President Groupe Ali Gerba Inc.	July 2, 2020	NIL
Evangelia Kostakis ⁽²⁾ Wasaga Beach, Ontario, Canada	Executive Director of Albion Neighbourhood Services.	May 6, 2022	2,433
Gurcharn Deol ⁽²⁾ Richmond, British Columbia, Canada	Self-employed with a focus on administrative and consulting positions in public and private companies	March 15, 2017 (May 15, 2014 to June 15, 2016)	Nil

Notes:

- (1) The information as to common shares beneficially owned or controlled has been provided by the nominees themselves.
- (2) A member of the Audit Committee.

A shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold voting for other of the nominees, or withhold voting for all of the above nominees.

Unless otherwise instructed, the named proxyholders will vote FOR the election of each of the proposed nominees set forth above as directors of West Island.

WEST ISLAND BRANDS INC.

Corporate Cease Trade Orders or Bankruptcies

Except as disclosed below, no director or proposed director of West Island is, or within the ten years prior to the date of this Circular has been, a director or executive officer of any company, including West Island, that while that person was acting in that capacity:

- (a) was the subject of a cease trade order (“CTO”) or similar order or an order that denied West Island access to any exemption under securities legislation for a period of more than 30 consecutive days; or
- (b) was subject to an event that resulted, after the director ceased to be a director or executive officer of West Island being the subject of a CTO order 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; or
- (c) 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.

In May 2014, West Island’s management initiated a management cease trade order (“MCTO”) for not being able to timely file its December 31, 2013 audited financial statements. On May 12, 2014, the Ontario Securities Commission (“OSC”) issued a temporary MCTO against the CEO, Boris Ziger, and the former CFO, Richard Tong. On May 13, 2014, the BCSC issued a MCTO against the former CFO, Richard Tong. On May 23, 2014, the temporary OSC MCTO lapsed or expired and was replaced by a permanent OSC MCTO. West Island completed its 2013 annual filings and the OSC permanent MCTO lapsed or expired on June 4, 2014 and the BCSC MCTO was revoked June 6, 2014.

In May 2015, West Island’s management initiated a MCTO for not being able to timely file its December 31, 2014 audited financial statements. On May 4, 2015, the OSC issued a temporary MCTO against the CEO, Boris Ziger, and the former CFO, Richard Tong. On May 4, 2015, the BCSC issued a MCTO against the former CFO, Richard Tong. On May 15, 2015, the OSC temporary MCTO lapsed or expired and was replaced by a permanent OSC MCTO. West Island completed its 2014 annual filings and the OSC permanent MCTO lapsed or expired on June 8, 2015 and the BCSC MCTO was revoked on June 10, 2015.

In May 2016, West Island’s management initiated a management CTO for not being able to timely file its December 31, 2015 audited financial statements. On May 17, 2016, the OSC issued a temporary MCTO against the CEO, Boris Ziger, and the CFO, George Brown. On May 30, 2016, the OSC temporary MCTO lapsed or expired and was replaced by a permanent MCTO. On August 3, 2016, the OSC MCTO lapsed or expired and was replaced by a Failure to File CTO (“FFCTO”) against the Company. West Island completed the 2015 annual filings and the FFCTO was revoked on November 2, 2016. On May 3, 2021 the OSC issued a temporary MCTO against the CEO, Boris Ziger, and the CFO, Gurcharn Deol. On May 31, 2021 the MCTO was revoked.

Individual Bankruptcies

Other than Mr. Gurcharn Deol, no director or proposed director of West Island has, within the ten years prior to the date of this Circular, become bankrupt or 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 that individual. Mr. Gurcharn Deol was discharged out of bankruptcy in 2013.

Penalties or Sanctions

None of the proposed directors have been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority, has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable security holder making a decision about whether to vote for the proposed director.

Executive Compensation

Named Executive Officers

During the financial year ended December 31, 2021, West Island had two Named Executive Officers (“NEOs”) being, Boris Ziger, Chief Executive Officer (“CEO”), and Gurcharn Deol, Chief Financial Officer (“CFO”) of West Island.

“Named Executive Officer” means: (a) each CEO, (b) each CFO, (c) 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, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000; and (d) each individual who would be a NEO under (c) above but for the fact that the individual was neither an executive officer of West Island, nor acting in a similar capacity, at the end of that financial year.

Compensation Discussion and Analysis

The Board’s compensation program is designed to provide competitive levels of compensation, a significant portion of which is dependent upon individual and corporate performance and contribution to increasing shareholder value. The Board recognizes the need to provide a total compensation package that will attract and retain qualified and experienced executives as well as align the compensation level of each executive to that executive’s level of responsibility. In general, a NEO’s compensation is comprised of consulting payments and stock option grants. The objectives and reasons for this system of compensation are generally to allow West Island to remain competitive compared to its peers in attracting and retaining experienced personnel. All salaries and/or consulting fees are to be set on a basis of a review and comparison of compensation paid to executives at similar companies.

Share-Based and Option-Based Awards

West Island does not grant share-based awards. The Board is responsible for granting stock options to the NEOs. Stock option grants are designed to reward the NEOs for success on a similar basis as the shareholders of West Island, but these rewards are highly dependent upon the volatile stock market, much of which is beyond the control of the NEOs. When new options are granted, the Board takes into account the previous grants of stock options, the number of stock options currently held, position, overall individual performance, anticipated contribution to West Island’s future success and the individual’s ability to influence corporate and business performance. The purpose of granting such stock options is to assist West Island in compensating, attracting, retaining and motivating the officers, directors and employees of West Island and to closely align the personal interest of such persons to the interest of the shareholders.

The exercise price of the stock options granted is determined by the previous closing market price at the time of grant, less any allowable discount.

Compensation Governance

The compensation of West Island’s directors and executive officers is set by the independent directors of the board after taking into account both the compensation paid to executives at similar sized companies and the contribution of each director and/or executive officer to the successful operation of West Island.

WEST ISLAND BRANDS INC.

Summary Compensation Table

Set out below is a summary of compensation paid or accrued during West Island's three most recently completed financial years to West Island's NEOs.

Summary Compensation Table

Name and principal position	Year	Salary (\$)	Share-based awards (\$)	Option-based awards (\$) ⁽¹⁾	Non-equity incentive plan compensation (\$)		Pension value (\$)	All other compensation (\$) ⁽²⁾	Total compensation (\$)
					Annual incentive plans	Long-term incentive plans			
Boris Ziger CEO	2021	57,000	N/A	230,742	Nil	Nil	N/A	87,000	374,742
	2020	Nil	N/A	110,438	Nil	Nil	N/A	96,000	206,438
	2019	Nil	N/A	232,773	Nil	Nil	N/A	72,000	304,773
Gurcham Deol CFO	2021	Nil	N/A	82,679	Nil	Nil	N/A	96,000	178,679
	2020	Nil	N/A	33,131	Nil	Nil	N/A	88,000	121,131
	2019	Nil	N/A	Nil	Nil	Nil	N/A	25,000	25,000
George A. Brown Former Interim CFO	2019	Nil	N/A	199,520	Nil	Nil	N/A	75,855	275,375

Note:

- (1) The fair value of option-based awards is determined by the Black-Scholes Option Pricing Model with assumptions for risk-free interest rates, dividend yields, volatility factors of the expected market price of West Island's common shares and expected life of the options. West Island has chosen the Black-Scholes methodology to calculate the grant date fair value of option-based awards as it is the methodology used in the Company financial statements.
- (2) Other compensation includes the value of shares issued in lieu of salary or bonuses.

Narrative Discussion

There are currently consulting contracts in place for the two Named Executive Officers. In 2021, Boris Ziger, CEO and Gurcham Deol, CFO as per Spiral Investment Corp., renewed executive consulting agreements. These contracts outline duties and expectations of consultant and define compensation terms, as well as terms for termination and change of control situations. These contracts are reviewed annually.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

West Island does not have any share-based awards held by a NEO. The following table sets forth the outstanding option-based awards held by the NEOs of West Island at the end of the most recently completed financial year.

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Outstanding Option-Based Awards

Name	Option-based Awards			
	Number of securities underlying unexercised options (#)	Option exercise price (\$) ⁽¹⁾	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾
Boris Ziger CEO	366,666	0.37	December 30, 2026	\$14,667
Gurcharn Deol CFO	50,000	0.37	December 30, 2026	\$2,000

Note:

(1) “In-the-Money Options” means the excess of the market value of West Island’s shares on December 31, 2021 over the exercise price of the options. The market price for West Island’s common shares on December 31, 2021 was \$0.41

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed financial year by each NEO:

Value Vested or Earned for Incentive Plan Awards During the Most Recently Completed Financial Year

Name	Option-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Boris Ziger CEO	230,742	Nil
Gurcharn Deol CFO	82,679	Nil

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Narrative Discussion

The following information is a brief description of West Island's existing stock option plan (the "**Stock Option Plan**") and is qualified in its entirety by the full text of the Stock Option Plan, which will be available for review at the Meeting.

Stock options granted under the Stock Option Plan are exercisable over periods of up to 5 years from the date of the grant as determined by the Board and are required to have an exercise price no less than the previous closing price of West Island's shares traded through the stock exchange on which West Island's shares are then trading, less any discount permitted by the stock exchange. The maximum number of common shares which may be issued pursuant to stock options previously granted and those granted under the Stock Option Plan will be 10% of the issued and outstanding common shares of West Island at the time of grant. In addition, the number of shares which may be reserved for issuance to any one insider may not exceed 10% of the issued shares on a yearly basis or not more than 2% of the issued shares on a yearly basis if granted to any one consultant or employee engaged in investor relations activities. Stock options are subject to vesting at the discretion of the Board.

Any stock options granted pursuant to the Stock Option Plan will terminate on the earlier of the expiry date of the grant or 90 days after the stock option holder ceases to act as a director, officer, employee or consultant of West Island. If such cessation is on account of retirement or death, the stock option will terminate on the earlier of the expiry date of the grant or twelve months after the termination of services. Any stock options granted to a stock option holder engaged primarily to provide investor relations activities will terminate on the earlier of the expiry date of the grant or 30 days after termination of services.

Pension Benefits

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

Termination and Change of Control Benefits

West Island NEO's had signed had had signed consulting contracts where a NEO could be entitled to receive up to the then current annual fee amount payable multiplied by two from West Island (including periodic payments or instalments) to compensate such executive officer in the event of resignation, retirement or other termination of the NEO's employment with West Island. In the event of a change of control of West Island or its subsidiaries, or a change in responsibilities of the NEO following a change in control the amount payable would be multiplied by three if termination would occurs within twelve months of the change of control.

Director Compensation

Other than compensation paid to the NEOs, and as noted in disclosures that follow, up to \$5,000 of compensation per fiscal quarter was paid to directors in their capacity as directors of West Island or its subsidiaries, in their capacity as members of a committee of the Board or of a committee of the board of directors of its subsidiaries, or as consultants or experts, during West Island's most recently completed financial year.

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Set out below is a summary of compensation paid or accrued during West Island's three most recently completed financial years to West Island's directors, other than the NEOs previously disclosed.

Director Compensation Table

Name	Year	Fees earned (\$)	Option-based awards ⁽¹⁾ (\$)	Non-equity incentive plan compensation (\$)	All other compensation ⁽²⁾ (\$)	Total (\$)
Denis Bouchard	2019	4,000	Nil	Nil	Nil	4,000
Ali Gerba	2021	20,000	Nil	Nil	Nil	20,000
	2020	15,000	22,089	Nil	Nil	37,089
Meissam Hagh Panah	2021	12,000	66,069	Nil	76,450	154,519
	2020	12,000	Nil	Nil	60,000	72,000
	2019	4,000	66,507	Nil	Nil	70,507
Roopinder Singh Mundi	2021	20,000	10,935	Nil	Nil	30,935
	2020	20,000	22,089	Nil	Nil	42,089

Note:

- (1) The fair value of option-based awards is determined by the Black-Scholes Option Pricing Model with assumptions for risk-free interest rates, dividend yields, volatility factors of the expected market price of West Island's common shares and expected life of the options. West Island has chosen the Black-Scholes methodology to calculate the grant date fair value of option-based awards as it is the methodology used in the Company financial statements.
- (2) Other compensation consists of the value of shares issued in lieu of director's fees or bonuses and other consulting fees.

Narrative Discussion

The above directors of West Island were paid \$3,000 to \$5,000 per fiscal quarter in 2021 for their services as directors, plus reimbursements for out-of-pocket expenses incurred in connection with such duties. Directors also participate in the Stock Option Plan.

Incentive Plan Awards

Outstanding Share-Based Awards and Option-Based Awards

West Island does not have any share-based awards held by the directors. The following table sets forth details of all awards granted to non-NEO directors of West Island which are outstanding at the end of the most recently completed financial year. West Island has not granted any share-based awards.

Outstanding Option-Based Awards

Option-based Awards				
Name	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$) ⁽¹⁾
Meissam Hagh Panah	66,666	0.37	December 30, 2026	2,667
Roopinder Singh Mundi	33,333	0.37	December 30, 2026	1,333

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Note:

- (1) “In-the-Money Options” means the excess of the market value of West Island’s shares on December 31, 2021 over the exercise price of the options. The market price for West Island’s common shares on December 31, 2021 was \$0.041

Incentive Plan Awards – Value Vested or Earned During the Year

The following table sets forth details of the value vested or earned for all incentive plan awards during the most recently completed fiscal year by each director other than those disclosed on page 14 for any NEO:

Value Vested or Earned for Incentive Plan Awards During the Most Recently Completed Financial Year

Name	Option-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
Meissam Hagh Panah	66,069	Nil
Roopinder Singh Mundi	10,935	Nil

Equity Compensation Plan Information

The following table sets out those securities of West Island which have been authorized for issuance under equity compensation plans, as at the December 31, 2021 year end:

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by the securityholders	1,069,995	\$0.37	1,253
Equity compensation plans not approved by the securityholders	N/A	N/A	N/A
Total	1,069,995	\$0.37	1,253

Indebtedness of Directors and Executive Officers

As at the date of this Information Circular and at all times since January 1, 2021, no executive officer, director, employee or former executive officer, director or employee of West Island or any of its subsidiaries is or has been indebted to West Island, or any of its subsidiaries, nor are or have any of these individuals been indebted to another entity, which indebtedness is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by West Island, or its subsidiaries.

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Interest of Certain Persons or Companies in Matters to be Acted Upon

No director or executive officer of West Island or any proposed nominee of management of West Island for election as a director of West Island, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, since the beginning of West Island's last financial year in matters to be acted upon at the Meeting, other than the election of directors, the appointment of auditors and the approval for the continuation of the existing Stock Option Plan.

Interest of Informed Persons in Material Transactions

None of the directors or executive officers of West Island, proposed nominee for election as a director of West Island, persons beneficially owning, directly or indirectly, shares carrying more than 10% of the voting rights attached to all outstanding shares of West Island nor any associate or affiliate of the foregoing persons has any material interest, direct or indirect, in any transaction since the commencement of West Island's last completed financial year or in any proposed transaction which has or will materially affect West Island, other than as disclosed in West Island's audited financial statements and Management's Discussion & Analysis for the last financial year.

Management Contracts

Except as set out herein, there are no management functions of West Island which are to any substantial degree performed by a person or company other than the directors or NEOs of West Island.

Appointment of Auditor

Management of the West Island intends to nominate, UHY McGovern Hurley LLP, Chartered Accountants ("McGovern Hurley"), of Toronto, Ontario, for re-appointment as auditor of West Island. Proxies given pursuant to this solicitation will, on any poll, be voted as directed and, if there is no direction, for the re-appointment of McGovern Hurley, as the auditor of West Island to hold office for the ensuing year with remuneration to be fixed by the directors. McGovern Hurley has been the auditor of West Island since April 2016.

Accordingly, at the Meeting, the shareholders will be asked to pass the following resolution:

"IT IS RESOLVED THAT UHY McGovern Hurley LLP, Chartered Accountants, be appointed as the auditors of West Island, and the board of Directors of West Island are hereby authorized to fix the remuneration of UHY McGovern Hurley LLP, Chartered Accountants."

Audit Committee

West Island is to have an audit committee comprised of not less than three directors, a majority of whom should be independent.

Audit Committee Charter

The text of the audit committee's charter is attached as Appendix "A" to this Circular.

Composition of Audit Committee and Independence

National Instrument 52-110 *Audit Committees*, ("**NI 52-110**") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with West Island, which could, in the view of West Island's Board, reasonably interfere with the exercise of the member's independent judgment.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by West Island's financial statements. All of the members of West Island's audit committee are financially literate as that term is defined. The following sets out the members of the audit committee and their education and experience that is relevant to the performance of his responsibilities as an audit committee member.

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West Island’s audit committee consisted of, Gurcharn Deol, Roopinder Singh Mundi and Evangelia Kostakis. In the view of Management of West Island, Roopinder Singh Mundi and Evangelia Kostakis were “independent” as such term is defined in NI 52-110. Gurcharn Deol, Roopinder Singh Mundi and Evangelia Kostakis were “financially literate” as such terms are defined in NI 52-110.

Relevant Education and Experience

Gurcharn Deol - Mr. Deol is a physiological psychologist by profession, having earned a M.A. in psychology from the University of British Columbia and a Ph.D. in counseling psychology from Columbia State College. Mr. Deol also has over 30 years of experience in the financial markets and has served on both private and public company boards.

Evangelia Kostakis - Ms. Kostakis has over 30 years of experience within the non-for-profit sector leading organizations throughout the City of Toronto. She has served as Chair and as the President on the service club - Kiwanis Club of Toronto. As a current CEO within the non-for-profit sector, her concern is ensuring to provide effective support systems, programs, services, advocacy, strong role models for children, youth and families, as well as, community capacity building.

Roopinder Singh Mundi – Mr. Mundi has over 10 years experience practicing corporate law in both Ontario and British Columbia having obtained a law degree from the University of British Columbia. Mr. Mundi has served as an advisor on numerous boards and publicly listed companies.

Audit Committee Oversight

Since the commencement of West Island’s most recently completed financial year, the audit committee of West Island has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board of West Island.

Reliance on Certain Exemptions

Since the commencement of West Island’s most recently completed financial year, West Island has not relied on:

- (a) the exemption in section 2.4 (*De Minimis Non-audit Services*) of NI 52-110; or
- (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (*Exemptions*).

Pre-Approval Policies and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Audit Fees

The following table sets forth the fees paid by West Island and its subsidiaries to UHY McGovern Hurley LLP, Chartered Accountants, for services rendered in the last two fiscal years:

	<u>2021</u>	<u>2020</u>
	(\$)	(\$)
Audit fees ⁽¹⁾	95,000	50,000
Audit related fees ⁽²⁾	Nil	Nil
Tax fees ⁽³⁾	6,900	3,500
All other fees ⁽⁴⁾	1,900	1,000
Total	<u>\$103,800</u>	<u>\$54,500</u>

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Notes:

- (1) “Audit fees” include fees necessary to perform the annual audit and quarterly reviews of West Island’s consolidated financial statements; fees for review of tax provisions; accounting consultations on matters reflected in the financial statements; and, audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- (2) “Audited related fees” include services that are traditionally performed by the auditor such as employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- (3) “Tax fees” includes fees for all tax services other than those included in “Audit fees” and “Audit related fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- (4) “All other fees” include all other non-audit services.

Exemption in Section 6.1

West Island is a “venture issuer” as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (*Composition of Audit Committee*) and 5 (*Reporting Obligations*).

Corporate Governance Disclosure

National Instrument 58-101, *Disclosure of Corporate Governance Practices*, requires all reporting issuers to provide certain annual disclosure of their corporate governance practices with respect to the corporate governance guidelines (the “**Guidelines**”) adopted in National Policy 58-201. These Guidelines are not prescriptive, but have been used by West Island in adopting its corporate governance practices. West Island’s approach to corporate governance is set out below.

West Island Board

Management is nominating six individuals to West Island’s Board, five of whom are current directors of West Island.

The Guidelines suggest that the board of directors of every reporting issuer should be constituted with a majority of individuals who qualify as “independent” directors under NI 52-110, which provides that a director is independent if he or she has no direct or indirect “material relationship” with West Island. The “material relationship” is defined as a relationship which could, in the view of West Island’s Board, reasonably interfere with the exercise of a director’s independent judgement. All of the current members of the Board are considered “independent” within the meaning of NI 52-110, except for Boris Ziger, who is West Island’s Chief Executive Officer, Gurcharn Deol, who is the Chief Financial Officer, and Meissam Hagh Panah, who is the Chief Operating Officer.

Directorships

The following directors of West Island are also directors of other reporting issuers:

- Gurcharn Deol is a director of Goldcore Resources Ltd, Saville Resources Inc, Gold Plus Mining Inc, Zinc8 Energy Solutions Inc, and Cache Exploration Inc.
- Roopinder Singh Mundi is a director of Loopshare Ltd.

Orientation and Continuing Education

West Island does not have an orientation or continuing education program for new directors.

Ethical Business Conduct

To date, the Board has not adopted a formal written Code of Business Conduct and Ethics. However, the current limited size of West Island’s operations, and the small number of officers and consultants, allow the Board to monitor on an ongoing basis the activities of management and to ensure that the highest standard of ethical conduct is maintained. As West Island grows in size and scope, the Board anticipates that it will formulate and implement a formal Code of Business Conduct and Ethics.

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Nomination of Directors

The Board as a whole is responsible for recruiting and nominating new members to the West Island Board and planning for the succession of directors.

Compensation

The board reviews adequacy and form of compensation and compares it to other companies of similar size and stage of development. Directors' compensation is currently in the form of stock option grants.

Other Board Committees

At present time, the only standing committee is the Audit Committee. The written charter of the Audit Committee, as required by NI 52-110, is contained in Appendix "A" to this Circular. As West Island grows, and its operations and management structure become more complex, the Board expects it will constitute formal standing committees, such as a Corporate Governance Committee, a Compensation Committee and a Nominating Committee, and will ensure that such committees are governed by written charters and are composed of at least a majority of independent directors.

Assessments

The West Island Board annually reviews its own performance and effectiveness as well as the effectiveness and performance of any committees. Effectiveness is subjectively measured by comparing actual corporate results with stated objectives. The contributions of individual directors are informally monitored by other Board members, bearing in mind the business strengths of the individual and the purpose of originally nominating the individual to the Board.

The West Island Board monitors the adequacy of information given to directors, communication between Board and Management and the strategic direction and processes of the Board and its committee(s).

The West Island Board believes its corporate governance practices are appropriate and effective for West Island, given its size and operations. West Island's corporate governance practices allow West Island to operate efficiently, with checks and balances that control and monitor Management and corporate functions without excessive administration burden.

CONTINUATION OF THE EXISTING STOCK OPTION PLAN

The Board of Directors is seeking shareholder approval for the continuation of the existing stock option plan (the "**Stock Option Plan**"), subject to regulatory approval, and as more particularly described below.

The existing Stock Option Plan was last approved by shareholders on March 26, 2021. There are currently 1,169,995 stock options outstanding under the existing Stock Option Plan representing 7.74% of the current outstanding common shares of West Island. The Board of Directors has deemed it appropriate to update the approval of the Stock Option Plan. West Island is therefore seeking approval for the continuation of the existing Stock Option Plan. If the continuation of the Stock Option Plan is approved, options to purchase common shares will be available to be granted, which, when combined with outstanding options, will represent up to 10% of the outstanding common shares of West Island.

The following information is intended as a brief description of the Stock Option Plan. The full text of the Stock Option Plan was filed on SEDAR on August 28, 2014 attached as Appendix "C" to the Information Circular dated August 20, 2014. A copy may also be requested from the Company and will be made available at the meeting.

1. The maximum number of West Island common shares issuable under the Stock Option Plan, together with the number of West Island Shares issuable under outstanding options granted otherwise than under the Plan, shall not exceed 10% of the West Island Shares outstanding from time to time.
2. The Exercise Price shall be that price per share, as determined by the Board in its sole discretion as of the Award Date, at which an Option Holder may purchase a Share upon the exercise of an Option, and shall not be less than the previous closing price of the Company's Shares traded through the facilities of the Exchange prior to the grant of the Option, less any discount permitted by the Exchange, or such other price as may be required by the Exchange.

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3. The Board will not grant options: (a) to any one person in any 12-month period which could, when exercised, result in the issuance of West Island Shares exceeding five percent (5%) of the issued and outstanding West Island Shares unless West Island has obtained the requisite disinterested shareholder approval to the grant.
4. If the option holder ceases to be a director of West Island or ceases to be employed by West Island (other than by reason of retirement or death), or ceases to be a consultant of West Island as the case may be, then the option granted will expire on no later than the 90th day following the date that the option holder ceases to be a director, ceases to be employed by West Island or ceases to be a consultant of West Island, subject to the terms and conditions set out in the Stock Option Plan.

At the Meeting, the shareholders will be asked to consider and, if deemed appropriate, to pass the following ordinary resolution, with or without variation (the “**Stock Option Plan Resolution**”):

BE IT RESOLVED, as an ordinary resolution of the shareholders of West Island, that:

1. **The continuation of the existing Stock Option Plan is authorized, approved and confirmed; and**
2. **Any one director or officer of West Island, signing alone, be authorized to execute and deliver all such documents and instruments and to do such further acts, as may be necessary to give full effect to these resolutions or as may be required to carry out the full intent and meaning thereof.**

An ordinary resolution is a resolution passed at the Meeting by a simple majority of the votes cast by shareholders voting common shares at the Meeting.

THE BOARD OF DIRECTORS UNANIMOUSLY RECOMMENDS THAT EACH SHAREHOLDER VOTE “FOR” THE STOCK OPTION PLAN RESOLUTION. **Unless otherwise indicated, the persons designated as proxyholders in the accompanying Proxy intend to vote the common shares represented by such Proxy, properly executed, FOR the Stock Option Plan Resolution.**

ADDITIONAL INFORMATION

Additional information relating to West Island is available at www.sedar.com and upon request from West Island at Suite 1102, 44 Victoria Street, Toronto, Ontario, M5C 1Y2, telephone number (416) 304-9935 or email: info@westislandbrands.com. Copies of documents referred to above will be provided, upon request, free of charge to security holders of West Island. West Island may require the payment of a reasonable charge from any person or company who is not a security holder of West Island, who requests a copy of any such document.

OTHER BUSINESS

Management is not aware of any matters to come before the Meeting other than those set forth in the Notice of Meeting. If any other matter properly comes before the Meeting, it is the intention of the persons named in the Proxy to vote the West Island Shares represented thereby in accordance with their best judgment on such matter.

AVAILABLE INFORMATION

West Island files reports and other information with certain applicable Canadian Securities Authorities. Those reports containing additional information with respect to West Island’s business and operations can be accessed through the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com. Financial information is provided in West Island’s audited comparative financial statements and Management’s Discussion and Analysis for the year ended December 31, 2021, and such information is available on SEDAR at www.sedar.com and will be sent free of charge to any West Island shareholder upon written request.

WEST ISLAND BRANDS INC.

APPROVAL

The contents and the sending of this Information Circular have been approved by Boris Ziger, Chair and CEO.

DATED at Toronto, Ontario, on July 8, 2022.

BY ORDER OF THE CEO

“Boris Ziger”

Boris Ziger
Chief Executive Officer and Director

APPENDIX A

WEST ISLAND AUDIT COMMITTEE CHARTER

PURPOSE OF THE COMMITTEE

The purpose of the Audit Committee (the "**Committee**") of the Board of Directors (the "Board") of the Corporation is to provide an open avenue of communication between Management, the Corporation's independent auditor and the Board and to assist the Board in its oversight of:

- the integrity, adequacy and timeliness of the Corporation's financial reporting and disclosure practices;
- the Corporation's compliance with legal and regulatory requirements related to financial reporting; and
- the independence and performance of the Corporation's independent auditor.

The Committee shall also perform any other activities consistent with this Charter, the Corporation's articles and governing laws as the Committee or Board deems necessary or appropriate.

The Committee shall consist of at least three directors. Members of the Committee shall be appointed by the Board and may be removed by the Board at its discretion. The members of the Committee shall elect a Chairman from among their number. A majority of the members of the Committee must not be officers or employees of the Corporation or of an affiliate of the Corporation. The quorum for a meeting of the Committee is a majority of the members who are not officers or employees of the Corporation or of an affiliate of the Corporation. With the exception of the foregoing quorum requirement, the Committee may determine its own procedures.

The Committee's role is one of oversight. Management is responsible for preparing the Corporation's financial statements and other financial information and for the fair presentation of the information set forth in the financial statements in accordance with International Financial Reporting Standards ("**IFRS**"). Management is also responsible for establishing internal controls and procedures and for maintaining the appropriate accounting and financial reporting principles and policies designed to assure compliance with accounting standards and all applicable laws and regulations.

The independent auditor's responsibility is to audit the Corporation's financial statements and provide its opinion, based on its audit conducted in accordance with generally accepted auditing standards, that the financial statements present fairly, in all material respects, the financial position, results of operations and cash flows of the Corporation in accordance with IFRS.

The Committee is responsible for recommending to the Board the independent auditor to be nominated for the purpose of auditing the Corporation's financial statements, preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, and for reviewing and recommending the compensation of the independent auditor. The Committee is also directly responsible for the evaluation of and oversight of the work of the independent auditor. The independent auditor shall report directly to the Committee.

AUTHORITY AND RESPONSIBILITIES

In addition to the foregoing, in performing its oversight responsibilities the Committee shall:

1. Monitor the adequacy of this Charter and recommend any proposed changes to the Board.
2. Review the appointments of the Corporation's Chief Financial Officer and any other key financial executives involved in the financial reporting process.
3. Review with Management and the independent auditor the adequacy and effectiveness of the Corporation's accounting and financial controls and the adequacy and timeliness of its financial reporting processes.
4. Review with Management and the independent auditor the annual financial statements and related documents and review with management the unaudited quarterly financial statements and related documents, prior to

filing or distribution, including matters required to be reviewed under applicable legal or regulatory requirements.

5. Where appropriate and prior to release, review with management any news releases that disclose annual or interim financial results or contain other significant financial information that has not previously been released to the public.
6. Review the Corporation's financial reporting and accounting standards and principles and significant changes in such standards or principles or in their application, including key accounting decisions affecting the financial statements, alternatives thereto and the rationale for decisions made.
7. Review the quality and appropriateness of the accounting policies and the clarity of financial information and disclosure practices adopted by the Corporation, including consideration of the independent auditor's judgment about the quality and appropriateness of the Corporation's accounting policies. This review may include discussions with the independent auditor without the presence of management.
8. Review with management and the independent auditor significant related party transactions and potential conflicts of interest.
9. Pre-approve all non-audit services to be provided to the Corporation by the independent auditor.
10. Monitor the independence of the independent auditor by reviewing all relationships between the independent auditor and the Corporation and all non-audit work performed for the Corporation by the independent auditor.
11. Establish and review the Corporation's procedures for the:
 - a. receipt, retention and treatment of complaints regarding accounting, financial disclosure, internal controls or auditing matters; and
 - b. confidential, anonymous submission by employees regarding questionable accounting, auditing and financial reporting and disclosure matters.
12. Conduct or authorize investigations into any matters that the Committee believes is within the scope of its responsibilities. The Committee has the authority to retain independent counsel, accountants or other advisors to assist it, as it considers necessary, to carry out its duties, and to set and pay the compensation of such advisors at the expense of the Corporation.
13. Perform such other functions and exercise such other powers as are prescribed from time to time for the audit committee of a reporting company in Parts 2 and 4 of Multilateral Instrument 52-110 of the Canadian Securities Administrators, the Business Corporations Act (British Columbia) and the articles of the Corporation

