

February 7, 2024

Ontario Securities Commission
Suite 1800, 20 Queen Street West
Toronto, ON M5H 3S8

Jay Tomar
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File 24410.00001

Dear Sirs/Mesdames:

**Re: West Island Brands Inc.
Application for an Order varying a decision pursuant to Section 144 of the
Securities Act, R.S.O. 1990, chapter S.5, as amended (the "Act")**

We are counsel to West Island Brands Inc. (the "**Issuer**") and applied on its behalf to the Ontario Securities Commission (the "**Commission**") under section 144(1) of the Act for a partial revocation of the order of the Commission dated May 5, 2023 (the "**Cease Trade Order**") directing that trading in securities of Issuer cease by reason of the failure of Issuer to file with the Commission the following continuous disclosure materials: (a) audited annual financial statements for the year ended December 31, 2022; (b) management's discussion and analysis relating to the audited annual financial statements for the year ended December 31, 2022; and (c) certification of the foregoing filings as required by National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings.

An order partially revoking the Cease Trade Order was granted by the Commission dated November 30, 2023 ("**November 2023 Order**"), pursuant to which the Financing (as defined below) was allowed to be undertaken in Ontario, British Columbia and Alberta. The Issuer realized that the Financing would also take place in Quebec and accordingly applied for a variation to the November 2023 Order allowing for the Financing to also be effected in Quebec which was granted by the Commission dated December 22, 2023 ("**Variation of November 2023 Order**" and with the November 2023 Order, the "**First Order**").

The First Order required the Financing to be completed by the Issuer within 60 days of November 30, 2023. Given the general state of the economy pursuant to tight monetary policies currently prevailing, it took the Issuer longer than expected to find subscribers for the Financing. While the Issuer now has subscribers, the 60 day period is over and accordingly requires more time to be able to complete the Financing. Accordingly, an order (the "**Order**") is being sought (**requesting expedited basis**) to facilitate the Issuer's entry into certain steps as discussed below.

A. INFORMATION ABOUT ISSUER:

1. The Issuer is a corporation incorporated under the laws of the Province of British Columbia effective on November 13, 2007.
2. The Issuer's head office and registered office is located at Suite #1102 - 44 Victoria Street, Toronto, Ontario M5C 1Y2.

3. The Issuer is a reporting issuer under the Act and is a reporting issuer or equivalent under the securities legislation of British Columbia and Alberta.
4. The Issuer's authorized capital consists of an unlimited number of common shares ("**Common Shares**"), of which 15,109,030 Common Shares are currently issued and outstanding.
5. The Issuer is listed on the Canadian Securities Exchange (the "**CSE**"), but its Common Shares were cease traded as of May 5, 2023, pursuant to the Cease Trade Order.
6. The Cease Trade Order was issued due to the failure of the Issuer to file the following continuous disclosure materials: (a) audited annual financial statements for the year ended December 31, 2022; (b) management's discussion and analysis relating to the audited annual financial statements for the year ended December 31, 2022; (c) certification of the foregoing filings as required by National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings (collectively, the "**Unfiled Documents**"). No further financial statements or certifications have been filed since that time, and, except for certain documents as filed on SEDAR+, no further continuous disclosure documents required by applicable securities legislation have been filed by Issuer since that time.
7. The Issuer was not able to file the Unfiled Documents on time as a result of unanticipated delays in securing a new Chief Financial Officer as well as a lack of sufficient funds.
8. 2,051,282 units ("**Units**") of the Issuer will be issued to certain subscribers (together, the "**Subscribers**") at a price of \$0.0975 per Unit for a total value of up to \$200,000, each such Unit shall be composed of one (1) Common Share and one (1) Common Share purchase warrant ("**Warrant**") and each such Warrant shall be exercisable into a Common Share at an exercise price of \$0.13 for a period of two (2) years (the "**Financing**").
9. The Issuer believes that with the successful completion of the Financing, it will be able to fund the preparation of and to prepare and file continuous disclosure documents with a view to obtaining a full revocation of the Cease Trade Order, to pay filing fees with respect thereto to the Commission, to fund the preparation of the application for the revocation of the Cease Trade Order, to advance Issuer's current operations and to provide it with working capital.

B. RELIEF SOUGHT

The Issuer is seeking to effect the Financing transaction pursuant to which the Issuer would raise approximately \$200,000 for an aggregate of up to 2,051,282 Units (each such Unit composed of one (1) Common Share and one (1) Warrant), at a price of \$0.0975 per Unit which issuance may constitute a contravention of the Cease Trade Order.

C. REASONS FOR APPLICATION

As the Financing will involve trades in securities of the Issuer, it cannot be completed without a variation of the Cease Trade Order.

D. SUBMISSIONS

1. Prior to the date hereof, Issuer had not remedied the deficiencies described in paragraph A.6, Unfiled Documents, because it did not have sufficient funds to do so.
2. The Financing is expected to take place in Ontario, British Columbia, Quebec and Alberta.
3. The Subscribers will subscribe to the Financing pursuant to the “accredited investor” prospectus exemption under Section 2.3 of NI 45-106 and Section 73.3(2) of the Act.
4. The Issuer believes upon the completion of the Financing, it would have sufficient funds to fund the preparation of and to prepare and file the Unfiled Documents with a view to obtaining a full revocation of the Cease Trade Order, to pay filing fees with respect thereto to the Commission, to fund the preparation of the application for the revocation of the Cease Trade Order, to advance Issuer's current operations and to provide it with working capital.
5. Prior to completion of the Financing, the Subscribers will:
 - (a) receive a copy of the Cease Trade Order;
 - (b) receive a copy of the Order; and
 - (c) receive written notice from Issuer and acknowledge to Issuer, that all of Issuer's securities, including the securities issued in connection with the Financing, will remain subject to the Cease Trade Order until it is revoked, and that the granting of the Order does not guarantee the issuance of a full revocation order in the future.
6. The Issuer is not in default of any requirements of the Cease Trade Order or the Act or the rules and regulations made pursuant thereto, subject to the deficiencies outlined in paragraph A.6 above.
7. As the Financing will involve a “trade” (as such term is defined in the Act) of securities of the Issuer, the Financing cannot proceed without a partial revocation of the Cease Trade Order.
8. Upon the issuance of the Order, Issuer will:
 - (a) issue a press release and file a material change report announcing, among other things, the Financing and the Order; and
 - (b) issue securities in connection with the Financing.
9. To bring its continuous disclosure record up to date, Issuer intends, within a reasonable time following the completion of the Financing, to file the Unfiled Documents on SEDAR+ once completed.
10. The Proceeds are estimated to be applied as follows:

Description	Estimated Amounts (CA\$)
Legal Fees	25,000
Accounting and Audit Fees	90,000
Late, Filing, Participation Fees and other Charges	50,000
Transfer Agent and Registrar Fees	5,000
General Unallocated Working Capital	30,000
Total	200,000

11. The Issuer intends, within a reasonable time following the completion of the Financing to apply to the Commission for a full revocation of the Cease Trade Order. In the Issuer's reasonable estimation, the proceeds from the financing will be sufficient to enable the Issuer to make such applications.

12. The Issuer reasonably anticipates that it will require approximately \$200,000 in order to undertake the necessary steps to apply for a full revocation of the Cease Trade Order.

13. The Issuer is requesting the review of this application and grant of the Order on an expedited basis.

14. Julius Jn-Baptiste and Nicole Fung reviewed the applications in respect of the First Order and the Issuer requests they be forwarded these documents as they are familiar with the matters referred to herein.

E. Documentation

Pursuant to Commission Policy 2.1, we enclose the following in connection with the application (which is deemed to be submitted with two additional copies):

- (a) a verification statement signed by Boris Ziger, the Chief Executive Officer of Issuer; and
- (b) draft form of the Order; and
- (c) a cheque or electronic payment in the amount of \$4,800 payable to the Commission to cover the fee for filing this application.

Yours truly,

WeirFoulds LLP

"Jay Tomar"

Per: Jay Tomar

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