

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the Post-Consolidation Shares (as hereinafter defined) and warrants exercisable for the purchase of Post-Consolidation Shares of Ayurcann Holdings Corp. (the “**Company**”), which has its head office located at 1080 Brock Road, Pickering, Ontario L1W 3H3.

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable.

Item 2 – Identity of the Filer

2.1 State the name and address of the acquiror.

Weed Me Inc. (“**Acquiror**”)
1936 Silicone Drive,
Pickering, Ontario, L1W 3V7

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

On March 26, 2021, the Company closed a three-cornered amalgamation with Ayurcann Inc. (“**Ayurcann Private**”) and 12487772 Canada Inc. (“**124 Canada**”), a wholly owned subsidiary of the Company (the “**Transaction**”). Prior to closing the Transaction, the Company consolidated its issued and outstanding common shares on the basis of one (1) post-consolidation common share (each post-consolidation common share, a “**Post-Consolidation Share**”) for every two (2) pre-consolidation common shares and changed its name from “Canada Coal Inc.” to “Ayurcann Holdings Corp.” Following the consolidation and name change, Ayurcann Private amalgamated with 124 Canada (the “**Amalgamation**”). In accordance with the terms of the Amalgamation, the Company purchased all of the issued and outstanding common shares of Ayurcann Private (each, an “**Ayurcann Private Share**”) on the basis of 1.4695 Post-Consolidation Shares for each one (1) Ayurcann Private Share outstanding immediately prior to the Amalgamation.

State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

- 31 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.**

In connection with the Amalgamation, the Acquiror acquired an aggregate of 14,930,120 Post-Consolidation Shares, and warrants exercisable for the purchase of 1,469,500 Post-Consolidation Shares. Upon completion of the Amalgamation, the Acquiror beneficially holds, directly or indirectly, or exercises control or direction over an aggregate of 14,930,120 Post-Consolidation Shares, and warrants exercisable for the purchase of 1,469,500 Post-Consolidation Shares, representing 14.79% of the issued and outstanding Post-Consolidation Shares on a non-diluted basis, and 16.01% on a partially-diluted basis (assuming exercise of Weed Me Inc.’s convertible securities). Prior to the Amalgamation, the Acquiror did not beneficially own, or exercise control or direction over any securities of the Company.

- 32 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

See Item 3.1.

- 33 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

- 34 State the designation and number or principal amount of securities and the acquiror’s security holding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See Item 3.1.

- 35 State the designation and number or principal amount of securities and the acquiror’s security holding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**
- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any**

- joint actor, and**
- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

See Items 2.2 and 3.1. All securities noted in Item 3.1 are owned and controlled by the Acquiror.

- 36 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's security holdings.**

Not applicable.

- 37 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 38 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Deemed price of \$0.189126 per Post-Consolidation Shares for total consideration of \$2,823,673.88.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian**

dollars, of the consideration paid or received by the acquiror.

The securities were issued from treasury pursuant to the terms of the Transaction. See Items 3.1. and 4.1.

If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See Item 3.1.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

While the Acquiror has no current plans or intentions that relate to or would result in the items listed in (a) through (k) above, the Acquiror may in the future take such actions in respect of his holdings in the Company as he may deem appropriate in light of the circumstances then existing, including the purchase of additional securities of the Company through open market purchases or privately negotiated transactions or the sale of all or a portion of the Acquiror's holdings in the open market or in privately negotiated transactions to one or more purchasers, subject in each case to applicable securities laws.

Item 6 – Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED this 29th day of March, 2021.

WEED ME INC.

/s/ “ Terry Kulaga ”

Name: Terry Kulaga

Title: Chief Executive Officer