

**EARLY WARNING REPORT  
RELATING TO THE ACQUISITION OF SECURITIES IN THE CAPITAL OF  
MEDCOLCANNA ORGANICS INC.**

The undersigned hereby certifies:

**1. Security and Reporting Issuer:**

1.1 Common Shares

Medcolcanna Organics Inc. (the “**Issuer**”)  
1620, 444 5th Avenue SW  
Calgary, AB T2P 2T8

1.2 The Issuer’s common shares (the “**Common Shares**”) are listed for trading on the NEO Exchange under the symbol “MCCN”.

**2. Identity of the Acquiror**

2.1 Thomas Yang (“**Yang**”)  
2700 Youngfield St, Ste 280  
Lakewood, CO USA 80215

2.2 On March 17, 2022, Mr. Yang acquired 50,000,000 units of the Issuer (the “**Units**”). Each Unit was comprised of one (1) common share of the Issuer (a “**Common Share**”) and one-half of one (1/2) Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”) pursuant to a private placement undertaken by the Issuer (the “**Private Placement**”). Each Warrant entitles the holder to acquire an additional Common Share at a purchase price of \$0.10/share for a period of two years.

Prior to the completion of the Private Placement, Mr. Yang did not hold any securities of the Issuer. Following completion of the Private Placement, Yang holds 50,000,000 Common Shares and 25,000,000 Warrants, representing approximately 29.76% of the issued and outstanding Common Shares (44.64% of the issued and outstanding Common Shares on a partially diluted basis).

2.3 N/A.

**3. Interest in Securities of the Reporting Issuer**

- 3.1 See Item 2.2.
- 3.2 See Item 2.2.
- 3.3 N/A
- 3.4 See Item 2.2.
- 3.5 N/A
- 3.6 N/A
- 3.7 N/A
- 3.8 N/A.

**4. Consideration Paid**

- 4.1 Mr. Yang acquired an aggregate of 50,000,000 Units at a price of CDN\$0.05/Unit for aggregate consideration of USD\$2,000,000 (\$2,540,000 Canadian Dollars using an exchange rate of USD\$1: CDN\$1.270).
- 4.2 See Item 4.1.
- 4.3 N/A

**5. Purpose of the Transaction**

The securities were acquired by Mr. Yang for investment purposes. Mr. Yang intends to review his investment in the Issuer on a continuing basis. Presently, he has no intention of acquiring any further securities of the Issuer or disposing of any of his securities. Mr. Yang may acquire or dispose of securities in the future depending upon market circumstances and other considerations.

**6. Agreements, Arrangements, Commitments or Understandings with Respect to Securities of the Reporting Issuer**

N/A

**7. Change in Material Fact**

N/A

**8. Exemption**

N/A

**9. Certification**

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

Date: March 23, 2022

Signature:       /s/ "Thomas Yang"      

Name/Title: Thomas Yang