CITY VIEW GREEN HOLDINGS INC.

(FORMERLY ICON EXPLORATION INC.)

FORM 2A

LISTING STATEMENT

February 27, 2019

CAUTIONARY NOTES

Forward-Looking Statements

Statements contained in this Listing Statement, including information incorporated by reference, that are not historical facts are "*forward-looking statements*" or "*forward-looking information*" within the meaning of applicable Canadian securities legislation.

Forward-looking information includes, but is not limited to, statements relating to the timing, future financial conditions including availability and amount of financings; expected use of proceeds; business plans and objectives, results of operations and performance or business developments. In certain cases, forward-looking statements can be identified by the use of words such as "*anticipates*", "*believes*", "*budget*", "*continues*", "*designs*", "*estimates*", "*expects*", "*forecasts*", "*goal*", "*intends*", "*plans*", "*potential*", "*projects*", "*scheduled*" or "*targets*", and similar expressions or variations (including negative variations) of such words and phrases or statements that certain actions, events or results "*could*", "*may*", "*should*", "*will*", "*would*", "*might*" or "*will be taken*", "*occur*", or "*be achieved*".

The information and statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information and statements. Such statements reflect the Company's current views with respect to certain events, and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual results, performance, or achievements to vary from those described in this Listing Statement (including the Schedules attached hereto and the documents incorporated by reference herein). Should one or more of these risks or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described in this Listing Statement as intended, planned, anticipated, believed, estimated, or expected.

The reader is further cautioned that the preparation of financial statements in accordance with IFRS requires management to make certain judgments and estimates that affect the reported amounts of assets, liabilities, revenues and expenses.

With respect to the forward-looking statements contained herein, although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements, because no assurance can be given that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, general business, economic, competitive, political and social uncertainties; operational risks in development of the Company's business, the availability of sources of income to generate cash flow and revenue and other financing opportunities, risks related to receipt of a Cannabis Licence and/or other licence, the general regulation of the medical and recreational marijuana industry and particularly the production and sale of marijuana in Canada at all governmental levels, potential transaction and legal risks and the factors discussed under Item 17 - "*Risk Factors*" in this Listing Statement.

With respect to the forward-looking statements contained herein, the Company has made assumptions regarding, among other things, the success of the operations of the Company. Forward-looking statements and other information contained herein concerning the marijuana industry in Canada and the Company's general expectations concerning this industry are based on estimates prepared by the Company's management using data from publicly available industry sources as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which the Company believes to be reasonable. However, this data is inherently imprecise, although generally indicative of relative market positions, market shares and performance characteristics. While the Company is not aware of any misstatements regarding any industry data presented herein, the industry involves risks and uncertainties and is subject to change based on various factors. Certain of these risks are set out in more detail in Item 17 "*Risk Factors*" in this Listing Statement.

The forward-looking statements contained in this Listing Statement identify additional factors that could affect the operating results and performance of the Company. The reader is urged to consider those factors. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements speak only as of the date of this Listing Statement. The Company does not intend nor assumes any obligation to update these forward-looking statements to reflect new information, subsequent events or otherwise, except as required by law. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

Market and Industry Data

This Listing Statement includes market and industry data that has been obtained from third party sources, including industry publications and websites. The Company believes that its industry data is accurate and that its estimates and assumptions are reasonable, but there is no assurance as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable, but there is no assurance as to the accuracy or completeness of included information. Although the data is believed to be reliable, the Company has not independently verified any of the data from third party sources referred to in this Listing Statement or ascertained the underlying economic assumptions relied upon by such sources.

GLOSSARY OF TERMS

The following is a glossary of certain general terms used in this Listing Statement. Terms and abbreviations used in the financial statements included in, or appended to this Listing Statement are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated.

Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

"**ACMPR**" means the *Access to Cannabis for Medical Purposes Regulation* (SOR/2016-230), which was repealed and replaced by new regulations under the Cannabis Act, the Cannabis Regulations, on October 17, 2018.

"**ACMPR Application**" means City View's application to Health Canada pursuant to which it had requested that it be issued an ACMPR Licence.

"**ACMPR Licence**" means a licence issued by Health Canada under the ACMPR, which licence would have designated that pursuant to the ACMPR City View would have been a licensed producer and/or cannabis vendor.

"**affiliate**" means a corporation that is affiliated with another corporation as described below.

A corporation is an "**affiliate**" of another corporation if:

(a) one of them is the subsidiary of the other; or

(b) each of them is controlled by the same person.

A corporation is "**controlled**" by a person, if:

(a) voting securities of the corporation are held, other than by way of security only, by or for the benefit of that person; and

(b) the voting securities, if voted, entitle the person to elect a majority of the directors of the corporation.

A person beneficially owns securities that are beneficially owned by:

(a) a corporation controlled by that person; or

(b) an affiliate of that person or an affiliate of any corporation controlled by that person.

"**associate**" when used to indicate a relationship with a person means:

(a) an issuer of which the person beneficially owns or controls, directly or indirectly, voting securities entitling such person to more than 10% of the voting rights attached to outstanding securities of the issuer;

(b) any partner of the person;

(c) any trust or estate in which the person has a substantial beneficial interest or in respect of which a person serves as trustee or in a similar capacity; or

(d) in the case of a person who is an individual:

(i) that person's spouse or child, or

(ii) any relative of the person or of the person's spouse who has the same residence as that person.

"**BCBCA**" means the *Business Corporations Act* (British Columbia).

"**Cannabis Act**" means the shortened title to "*An Act respecting cannabis and to amend the Controlled Drugs and Substances Act, the Criminal Code and other Acts*", S.C. 2018, c.16, which received Royal Asset and was enacted on June 21, 2018 and which came into effect on October 17, 2018, as such may be amended from time to time.

"**Cannabis Licence**" means a licence to be issued by Health Canada under the Cannabis Act, which licence will designate that pursuant to the Cannabis Act City View will be a licensed cannabis cultivator, producer and vendor.

"**Cannabis Licence Application**" means City View's application to Health Canada requesting it be issued a Cannabis Licence.

"**Cannabis Regulations**" means the regulations to the Cannabis Act which came into effect on October 17, 2018, as such may be amended from time to time.

"**CDSA**" means the *Controlled Drug and Substances Act* (Canada).

"**Change of Business**" means the change of business of the Company from junior resource activities to the marijuana industry.

"**Chief Executive Officer**" or "**CEO**" means an individual who served as chief executive officer of the Company, or performed functions similar to a chief executive officer, for any part of the most recently completed financial year.

"**Chief Financial Officer**" or "**CFO**" means an individual who served as chief financial officer of the Company, or performed functions similar to a chief financial officer, for any part of the most recently completed financial year.

"**City View**" means 2590672 Ontario Inc., a corporation incorporated under the laws of Ontario.

"**City View Board**" means the board of directors of City View.

"**City View Optionholders**" means those persons that are the registered holders of City View Options of record immediately prior to Closing.

"**City View Options**" means all common share purchase options of City View outstanding immediately prior to Closing.

"**City View Securities**" means, collectively, the City View Shares and the City View Options.

"**City View Securityholders**" means those persons that are registered holders of City View Securities of record immediately prior to Closing.

"**City View Shareholders**" means those persons that are registered holders of City View Shares of record immediately prior to Closing.

"**City View Shares**" means the common shares in the capital of City View.

"**Closing**" means the closing of the Securities Exchange Transaction pursuant to the terms of the Securities Exchange Agreement.

"**Closing Date**" means the date on which the Closing occurred, being February 27, 2019.

"**Company**" or "**Icon**" means City View Green Holdings Inc., formerly Icon Exploration Inc., a British Columbia company. (In order to avoid confusion between the Company and its subsidiary, City View, the Company will be referred to as the "Company" or "Icon" in this Listing Statement, rather than a shortened version of "City View Green Holdings Inc.")

"**Consideration Options**" means the incentive stock options of Icon granted to the City View Optionholders at Closing pursuant to the terms of the Securities Exchange Agreement, which Consideration Options have been granted pursuant to the terms of Icon's stock option plan, and (i) 5,360,000 of which entitle the optionee thereunder to purchase one post-consolidation Icon Share at a price of $0.25 per Icon Share for a period of five (5) years from the Closing Date, and (ii) 5,813,332 of which entitle the optionee thereunder to purchase one post-consolidation Icon Share at a price of $0.75 per Icon Share for a period of five (5) years from the Closing Date, *provided that*, if the optionee ceases to be an eligible optionee under Icon's stock option plan during the term of such Consideration Option then the optionee will be entitled to exercise the Consideration Option for a period of 90 days from the date such optionee ceased to be an eligible optionee.

"**Consideration Shares**" means the post-consolidation Icon Shares issued from treasury to the City View Shareholders at Closing pursuant to the terms of the Securities Exchange Agreement.

"**CSE**" means the Canadian Securities Exchange.

"**CSE Policies**" means the rules and policies of the CSE in effect as of the date hereof.

"**CTLS System**" means Health Canada's Cannabis Tracking and Licensing System, a public facing web application that enables the submission of new license applications, request for amendments and license renewals in addition to submission of monthly tracking report. Only those applicants that have received approval from Health Canada are granted access to the CTLS System to submit a license application and/or submit monthly tracking reports.

"**Escrow Agent**" means Computershare Investor Services Inc.

"**Escrow Agreement**" means the escrow agreement entered into by the Company, the Escrow Agent and certain securityholders of the Company, in compliance with the requirements of the CSE.

"**Escrowed Securities**" means the Icon Shares that became subject to the Escrow Agreement upon completion of the Securities Exchange Transaction (refer to Item 11.1).

"**Facility**" means City View's proposed facility for the purposes of receiving a Cannabis Licence.

"**Government**" means the Canadian Federal Government.

"**Icon Board**" means the board of directors of Icon.

"**Icon Shares**" means common shares in the capital of Icon.

"**Lease**" means the commercial lease dated February 8, 2018 between 1985588 Ontario Inc. (as landlord) and City View (as tenant) relating to the Facility and the property on which the Facility is located.

"**Listing Date**" means the date the Icon Shares are listed on the CSE.

"**Listing Statement**" means this listing statement of the Company, including the Schedules hereto, prepared in support of the listing of the Icon Shares on the CSE.

"**MSI Agreement**" has the meaning ascribed to it in Item 3.1 – "*General Development of the Business – City View*".

"**Named Executive Officer**" or "**NEO**" means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) in respect of the Company and its subsidiaries, the most highly compensated executive officer other than the CEO and CFO at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V for that financial year; and

(d) each individual who would be an NEO under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

"**NP 46-201**" means National Policy 46-201 – *Escrow for Initial Public Offerings*.

"**person**" means and includes an individual, corporation, partnership, joint venture, society, association, trust, unincorporated organization, the Crown or any agency or instrumentality thereof or any other juridical entity, or any trustee, executor, administrator, or other legal representative thereof.

"**Principals**" has the meaning ascribed to it under NP 46-201, which, generally, includes: (a) directors or senior officers of the Resulting Issuer, (b) persons who acted as promoters of the Resulting Issuer in the preceding two years, (c) a person that holds more than 20% of the voting securities of the Resulting Issuer, and (d) a person that holds more than 10% of the voting securities of the Resulting Issuer who has elected or appointed, or has the right to elect or appoint, one or more directors of senior officers of the Resulting Issuer. A non-individual entity that is more than 50% held by one or more Principals, is also deemed a Principal. A Principal's spouse and their relatives that live at the same address as the Principal are also treated as Principals.

"**Resulting Issuer**" means Icon, after completion of the Securities Exchange Transaction.

"**Retailco**" has the meaning ascribed to it in Item 3.1 – "*General Development of the Business – City View*".

"**Securities Exchange Agreement**" means the securities exchange agreement entered into among Icon, City View and all of the City View Securityholders dated November 5, 2018, as amended and restated on December 5, 2018, as further amended January 31, 2019.

"**Securities Exchange Transaction**" means the acquisition by Icon of: (i) all of the City View Shares from the City View Shareholders in exchange for the issuance of the Consideration Shares to the City View Shareholders; and (ii) the termination of the City View Options by the City View Optionholders in consideration for the issuance of the Consideration Options to the City View Optionholders, and all related transactions incidental thereto.

"**Stock Option Plan**" means the 10% rolling stock option plan of Icon currently in effect.

"**TSXV**" means the TSX Venture Exchange.

"**Voluntary Hold Period Shares**" has the meaning ascribed to it in Item 11.1 – "*Escrowed Securities - Voluntary Resale Restrictions – Non-Escrowed Shares*".

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2. CORPORATE STRUCTURE

2.1 Corporate Name; Head and Registered Offices

The full corporate name of the Company is "*City View Green Holdings Inc.*".

(In order to avoid confusion between the Company and its subsidiary, City View, the Company will be referred to as the "Company" or "Icon" in this Listing Statement, rather than a shortened version of "City View Green Holdings Inc.")

The Company's head office is located at 157 Adelaide Street West, Suite 320, Toronto, Ontario M5H 4E7. The Company's registered office is located at Suite 1100, 736 Granville Street, Vancouver, British Columbia V6Z 1G3.

2.2 Corporate Jurisdiction

The Company was incorporated as "*Samarium Group Corporation*" on February 5, 2008, under the *Business Corporations Act* (Canada). On March 23, 2010, the Company changed its name to "*Samaranta Mining Corporation*". The Company continued into British Columbia from the jurisdiction of Canada, under the BCBCA, with the name "*Samaranta Mining Corporation*" on February 18, 2011. Thereafter, Samaranta Mining Corporation and Legion Resources Corp. were amalgamated as one company under the name "*Samaranta Mining Corporation*" on May 20, 2011, pursuant to provisions of the BCBCA. On October 28, 2013, the Company changed its name to "*Icon Exploration Inc*.". Concurrent with the completion of the Securities Exchange Transaction, on February 27, 2019, the Company changed its name to "*City View Green Holdings Inc*.".

2.3 Intercorporate Relations

Prior to completion of the Securities Exchange Transaction, the Company had no subsidiaries.

After completion of the Securities Exchange Transaction, the Company has one wholly-owned subsidiary, City View. The full corporate name of City View is "*2590672 Ontario Inc.*". City View was incorporated under the *Business Corporations Act* (Ontario) on August 3, 2017. In the summer of 2018, City View submitted an ACMPR Application to Health Canada seeking an ACMPR Licence. Upon legalization of marijuana in Canada in October, 2018, the ACMPR was terminated and replaced by the Cannabis Act and the Cannabis Regulations. Consequently, City View updated its application and in January 2019 submitted its Cannabis Licence Application to Health Canada requesting that it be licensed to cultivate, produce and sell cannabis and cannabis extracts. Upon receipt of a Cannabis Licence, the business of marijuana cultivation, production and sales will be operated through City View. City View also owns standard operating procedures and extraction facility plans and therefore the Company expects that its extraction business will also be operated through City View. City View also owns a 19.99% equity interest in Budd Hutt Inc., a private company that has the option to acquire Retailco, a private company that has made application for licences permitting it to operate up to 37 retail cannabis store locations in the Province of Alberta. (Refer to Item 3.1 – "*General Development of the Business – City View*" for further details on this investment. Also refer to Item 17 – "*Risk Factors*" for details on risk factors relating to City View's Cannabis Application, other assets and proposed business.)

2.4 Fundamental Change

Refer to Item 2.3 above.

2.5 Non-Canadian Governing Legislation

This section is not applicable to the Company.

3. GENERAL DEVELOPMENT OF THE BUSINESS

3.1 General Development of the Business

The Company

Prior to completion of the Securities Exchange Transaction, the Company was, historically, a junior mineral exploration company with property interests initially in Colombia and then in Nevada, USA. The Company has not held any property interests during the past three years.

Fiscal Year Ended December 31, 2016

Since 2015, Icon has been focussing its efforts on seeking to acquire an operating company through the amalgamation of assets. The Company was originally listed as a Tier 2 resource issuer on the TSXV. Because it had no operating business and thus did not meet TSXV listing maintenance requirements, the Company was moved to the NEX board of the TSXV on January 26, 2016.

In fiscal 2016, the Company continued to seek business opportunities to acquire and was engaged in advanced negotiations to acquire a mineral property; however, negotiations were terminated without completion of a transaction.

Fiscal Year Ended December 31, 2017

During fiscal 2017, the Company continued to seek a viable business to acquire. The Company reviewed several opportunities in the mineral exploration sector but ultimately determined that given the market conditions at that time, the highly speculative nature of the mining business and the significant financings required to advance exploration properties, it would seek business opportunities in other sectors. At the end of fiscal 2017, the Company was engaged in negotiations with City View relating to the Securities Exchange Transaction.

Between March and April 2017, the Company completed a private placement financing in two tranches in which it issued an aggregate of 1,980,000 units at $0.05/unit for gross proceeds of $99,000. Each unit consisted of one Icon Share and one-half of one warrant. Each whole warrant was exercisable for one Icon Share at a price of $0.10/share for a period of 12 months from the date of issuance. In conjunction with the closings, Icon paid an aggregate cash finder’s fee of $8,203 and issued a total of 158,400 finder warrants, with each finder warrant being exercisable into one Icon Share at an exercise price of $0.10/Icon Share for a period of one year.

In August 2017, the Company closed a third tranche closing of its private placement and issued 1,000,000 units at $0.05/unit for gross proceeds of $50,000. In conjunction with this closing, Icon issued 80,000 finder warrants. These units and finder warrants had the same terms as set out in the preceding paragraph.

In December 2017, the Company closed a private placement financing in which it issued an aggregate of 5,082,500 units at $0.08/unit for aggregate gross proceeds of $406,600. Each unit consisted of one Icon Share and one-half of one warrant. Each whole warrant was exercisable for one Icon Share at a price of $0.15/share for a period of 12 months from the date of issuance. In conjunction with the closings, Icon paid a cash finder’s fee of $16,250 and issued 150,000 finder unit warrants, with each finder unit warrant being exercisable into one finder unit at $0.08/finder unit. The finder units had the same terms as the units under the financing.

In April, July and August, 2017, the Company issued an aggregate of 7,982,498 Icon Shares at a deemed price of $0.05/Icon Share to settle an aggregate of $399,125 in debt owed to directors, officers, consultants and suppliers.

Following completion of the Securities Exchange Transaction, the Company, through City View will operate in the marijuana industry as a licenced cultivator, producer and vendor upon and assuming receipt of the Cannabis Licence.

Subsequent to Fiscal Year Ended December 31, 2017

On January 23, 2018, the Company entered into a letter of intent with City View to acquire all of the issued and outstanding securities of City View.

From January 1, 2018 to September 30, 2018, 1,560,000 share purchase warrants were exercised at a price of $0.10 per Icon Share for gross proceeds of $156,000.

From October 1, 2018 to December 31, 2018, a further 1,116,666 Icon Shares were issued on exercise of share purchase warrants at prices ranging from of $0.08 to $0.15 per Icon Share for total gross proceeds of $156,999.90.

On November 5, 2018 Icon, City View and the City View Securityholders entered into the Securities Exchange Agreement. The agreement was amended and restated on December 5, 2018, and further amended on January 31, 2019. (Refer to "*The Securities Exchange Transaction*" below.)

On February 27, 2019, Icon consolidated its share capital on a 1.25 old for 1 new (1.25:1) basis. Immediately thereafter, Icon completed the share exchange with the securityholders of City View pursuant to the terms of the Security Exchange Agreement (refer to "*The Securities Exchange Transaction*" below). In conjunction with completion of the Securities Exchange Transaction, Icon also changed its name to "*City View Green Holdings Inc*." on February 27, 2019.

City View

City View was incorporated on August 3, 2017, for the purpose of applying for an ACMPR Licence.

In August 2017, City View completed a founders' stage financing and issued 3,750,000 City View Shares at $0.0192/share for total gross proceeds of $72,000. Subsequently, the founders paid an additional $78,000 for these shares thus increasing the price per share to $0.04. In August 2017, City View also granted 2,000,000 stock options to its director and consultants, each of which was exercisable for one City View Share at a price of $0.50/share until August 3, 2022.

In September 2017, City View completed a seed round private placement and issued 1,487,500 City View Shares at $0.04/share for total gross proceeds of $59,500. During this month, City View also issued 3,022,500 City View Shares at a deemed price of $0.05/share in settlement of $159,875 in outstanding debt.

On January 16, 2018, City View submitted the ACMPR Application to Health Canada, for a licence to cultivate and sell marijuana for medical purposes under the ACMPR.

On January 23, 2018, the Company entered into a letter of intent with City View to acquire all of the issued and outstanding securities of City View.

In January 2018, City View issued 3,000,000 City View Shares as a finder's fee at a deemed price of $0.05/share in conjunction with City View's leasing of the Facility.

On February 8, 2018, City View entered into the Lease to secure the Facility. Under the Lease, City View acquired a 40,000 ft^2 Facility located in Brantford, Ontario. City View expects to be able to utilize 20,000 ft^2 for cultivation of marijuana upon and assuming receipt of the Cannabis Licence. On the same date, City View entered into an option agreement with the owner of the leased property pursuant to which City View was granted an option to acquire the leased property at any time prior to December 31, 2019, at a purchase price of $3,500,000. In consideration for granting the option, the owner of the property was issued 30,000 City View Shares having an aggregate deemed value of $45,000. In the event City View exercises the option, this sum will be credited against the purchase price of the leased property.

On August 15, 2018, City View issued 500,000 City View Shares to a consultant engaged to oversee the buildout of the Facility and thereafter to act as master grower for its business. Pursuant to the terms of this agreement, the Consideration Shares issued in exchange for all of these shares on closing of the Securities Exchange Transaction are voluntarily subject to escrow (refer to Item 11.1 below)

On August 17, 2018, City View entered into an asset purchase agreement whereby it acquired standard operating procedures and the specifications, designs and layout of an extraction facility in consideration for which it issued 1,100,000 City View Shares at a deemed price of $1.50/share for a total deemed value of $1,650,000. Pursuant to the terms of this agreement, the Consideration Shares issued in exchange for 1,000,000 of these shares on closing of the Securities Exchange Transaction are voluntarily subject to escrow (refer to Item 11.1 below) It was also a requirement of the asset purchase agreement that the two owners of the assets enter into consulting services agreements with City View pursuant to which they were engaged to, amongst other things, set up City View's extraction facility, oversee construction, source best machinery and equipment, provide leads for offtake partners for finished oil or distillates product or other products in demand in the marketplace in Europe or other markets worldwide and promote branding available to license. The consulting agreements were executed on September 1, 2018.

Between January 1, 2018, and September 30, 2018, City View (i) completed seed round private placements and issued an aggregate of 691,666 City View Shares at $1.50/share for total gross proceeds of $1,037,500; and (ii) issued 16,667 City View Shares at $0.50/share for total gross proceeds of $8,333.50 upon exercise of options.

On November 5, 2018, Icon, City View and the City View Securityholders entered into the Securities Exchange Agreement. The agreement was amended and restated on December 5, 2018, and further amended on January 31, 2019. (Refer to "*The Securities Exchange Transaction*" below.)

Between October 1, 2018, and February 27, 2019, City View: (i) completed additional seed round private placements and issued an aggregate of 666,667 City View Shares at $1.50/share for total gross proceeds of $1,000,000.50; (ii) issued 660,000 City View Shares at $0.50/share for total gross proceeds of $330,000 upon exercise of options; and (iii) granted an aggregate of 1,453,333 stock options to directors and consultants, each of which was exercisable for one City View Share at a price of $1.50/share for five years from their date of grant.

On January 31, 2019, City View entered into a mutual share issuance agreement ("**MSI Agreement**") with Budd Hutt Inc., a private company that has the exclusive option to acquire a different private company ("**Retailco**") that has made application for licences permitting it to operate up to 37 retail cannabis store locations in the Province of Alberta, which option will be deemed exercised upon Retailco obtaining the retail store licences. Pursuant to the terms of the MSI Agreement, City View received shares of Budd Hutt Inc. equalling a 19.99% equity interest in Budd Hutt Inc. as at the closing date, and Budd Hutt Inc. received City View Shares equalling a 19.99% equity interest in City View as at the closing date, being 3,746,053 City View Shares. The City View Shares issued to Budd Hutt Inc. are escrowed pursuant to the Escrow Agreement (refer to Item 11. – "*Escrowed Securities*" below). In addition, all of the Budd Hutt Inc. shares issued to City View, and all of the City View Shares issued to Budd Hutt Inc. at closing of the MSI Agreement are held in a secondary escrow under the terms of the MSI Agreement, which terms provide that these shares will be released from escrow upon Budd Hutt Inc. acquiring 100% of Retailco; however, in the event that Budd Hutt Inc. has not acquired 100% of Retailco on or before December 31, 2019, or such other date as agreed to by the parties, then the City View Shares will be returned to City View and the

Budd Hutt Inc. Shares will be returned to Budd Hutt Inc. for cancellation, thus resulting in the mutual share issuance transaction being unwound.

Overview of the Cannabis Industry and Cannabis Licence Process

Cannabis

The terms cannabis and marijuana are used interchangeably in Canada. The two main types of cannabis/ marijuana are the Sativa and Indica plants, with hybrid strains being created when the genetics of each are crossed. Within each type of cannabis, there are hundreds of different phytochemical compounds, including many different cannabinoids (the most common being detla-9-tetrahydrocannabinol ("**THC**")) which is the psychoactive ingredient, and cannabidiol ("**CBD**") which is responsible for many of the non-psychoactive effects of medical marijuana.

Cannabis can be used for either recreational or medicinal purposes and typically comes in the form of: dried plant; powder form, resin or oil. Using cannabis for medical use was legalized in Canada in 2001. Using cannabis for recreational use was legalized in Canada in 2018.

History of Statutory Regime in Canada

The MMAR and MMPR

The *Marihuana Medical Access Regulations* ("**MMAR**") were implemented by Health Canada in 2001 thereby legalizing the use of medical marijuana in Canada. Under the MMAR, a patient could grow cannabis themselves or have it grown for them by a designated person in compliance with the provisions of the MMAR.

Health Canada replaced the MMAR with the *Marihuana for Medical Purposes Regulations* ("**MMPR**") in 2014. The MMPR was a set of rules and regulations for growing, buying and selling medical marijuana in Canada. Under the MMPR, physicians were allowed to prescribe medical cannabis to their patients and the patients were required to purchase their medical marijuana from a licenced producer under the MMPR. Under the MMPR, producing marijuana in a home or private dwelling was made illegal.

On February 24, 2016, a Federal Court of Canada decision rendered in *Allard v. Canada*, 2016 FCC 26, found that requiring individuals to obtain marijuana strictly from licenced producers violated an individual's right to liberty and security under section 7 of the Canadian Charter of Rights and Freedoms. The Court reasoned that the restrictions enforced under the MMPR denied reasonable access for those individuals that required marijuana for medical purposes. The Court ultimately repealed the MMPR, which repeal was suspended for six months to allow the Government to amend the MMPR or issue new regulations. On August 24, 2016, the ACMPR came into force, thereby replacing the MMPR as the regulations governing medical marijuana in Canada.

The ACMPR are very similar to the former MMPR, but restored the ability for a patient to grow their own cannabis at home or to designate a third-party grower, similar to the former MMAR provisions.

The ACMPR

From August 24, 2016 until October 17, 2018, cannabis in Canada was regulated by the CDSA, the ACMPR and the Narcotic Control Regulations, as well as other applicable laws and regulations. During this period, Health Canada was the primary regulator of the medical cannabis industry as a whole.

Until the Cannabis Act came into effect, cannabis was a Schedule II drug under the CDSA and unless otherwise regulated for production and distribution for medical purposes, was subject to offences under the CDSA. The ACMPR regulated the use, production and distribution of medical marijuana in Canada. Its purpose was to treat cannabis like any other narcotic used for medical purposes by creating conditions for a commercial industry that was responsible for its production and distribution. Under the ACMPR, licenced producers and sellers were permitted to sell fresh or dried marijuana or cannabis oil for medical purposes.

City View submitted its ACMPR Application in January, 2018. Like any other applicant seeking to obtain an ACMPR Licence at the time, it was subject to Health Canada's stringent licencing requirements. The table below provides a general overview of the application process for becoming a licensed producer of cannabis for medical purposes under the ACMPR, as described by Health Canada:

Stage	Summary Overview
Stage 1 *(City View has completed this stage)*	**Intake and Initial Screening** When an application is received by Health Canada, it undergoes an assessment for completeness. Incomplete applications are returned to the applicant or Health Canada will contact the applicant for further information. If an application appears to be complete, it will be assigned an application number. The application number means that the application has completed the assessment.
Stage 2 *(City View is currently in this stage)*	**Detailed Review and Initiation of Security Clearance Process** At this stage, the application is thoroughly reviewed to (i) complete the assessment of the application to ensure it meets the requirements of the ACMPR Regulations, (ii) establish that the issuance of the licence is not likely to create risks to public health, safety or security, including the risk of cannabis being diverted to an illicit market or use, and (iii) establish that there are no other grounds for refusing the application. The application is reviewed to ensure the level of detail included in the application is sufficient to assess the requirements of the ACMPR and validate the information provided. Consideration is also given to the proposed security measures including those required by Subdivision C of the ACMPR and the description of the storage area for cannabis as required by the Security Directive; the credentials of the proposed quality assurance person to meet the good production requirements outlined in Subdivision D of the ACMPR and the details listed in the quality assurance report relating to premises, equipment and sanitation program. Physical security plans will be reviewed and assessed in detail at this stage. The applicant is responsible for ensuring that they are in compliance with all applicable provincial/territorial and municipal laws, including zoning restrictions, fire and electrical safety, and environmental legislation (e.g. waste management). During this stage, security clearance forms for key personnel (i.e., the proposed senior person in charge, responsible person in charge, alternate responsible person in charge, each officer and director of the corporation) are sent for processing.
Stage 3	**Issuance of Licence to Produce** Once Health Canada confirms that the requirements of the ACMPR have been met, and the application successfully completes the Detailed Review and Security Clearance stage, a licence to produce will be issued.

Stage 4	**Introductory Inspection (as cultivation begins)** As part of the terms and conditions on their licence, a licensed producer is required to notify Health Canada as cultivation begins. Once notified, Health Canada will schedule an initial inspection to verify that the licensed producer is meeting the requirements of the ACMPR including, but not limited to, the physical security requirements for the site, record-keeping practices and Good Production Practices and to confirm that the activities being conducted by the licensed producer correspond to those indicated on their licence. Before being authorized for the activity of sale, the licensed producer must undergo a Pre-Sale Inspection by Health Canada to verify that they are in full compliance with all requirements of the ACMPR, with a focus on good production practices.
Stage 5	**Pre-Sales Inspection (prior to issuance of sales licence)** If a licensed producer wishes to add the activity of sale to their existing licence, an amendment application must be submitted to the Office of Medical Cannabis. Health Canada will then schedule an inspection to verify that the licensed producer is meeting the requirements of the ACMPR including, but not limited to, Good Production Practices, packaging, labelling, shipping, and record keeping prior to allowing the sale or provision of product.
Stage 6	**Issuance of Licence to Sell** To complete the assessment of the requirements of the ACMPR and establish that adding the activity of sale of cannabis products is not likely to create a risk to public health, safety or security, and to confirm that there are no other grounds for refusing the amendment application, Health Canada reviews: (i) results of the pre-sale inspection; (ii) information submitted in the amendment application to add the activity of sale to the licence; and (iii) any other relevant information. When the review is completed, an amended licence, including the activity of sale, is issued to the licensed producer. The licensed producer may now begin supplying cannabis products to registered clients, other licensed producers and/or other parties named in subsection 22(2) of the ACMPR, depending on the activities licensed. Separate licences may be issued for dried marijuana, plants and/or cannabis oil.

Current Statutory Regime in Canada

On April 13, 2017, the Government introduced the Cannabis Act in the House of Commons, with the intention that it establish a framework for the legalization of marijuana in Canada. The Cannabis Act received Royal Asset and was enacted on June 21, 2018, and came into force effective October 17, 2018.

Under the Cannabis Act, adults who are 18 years or older are able to legally:

- **possess** in a public place up to 30 grams of legal dried cannabis or equivalent in non-dried form;
- **distribute** up to 30 grams of legal cannabis to other adults;
- **purchase** dried or fresh cannabis and cannabis oil from a provincially-licensed retailer;
  (In those provinces that have not yet or choose not to put in place a regulated retail framework, individuals are able to purchase cannabis online from a federally-licensed producer.);
- **grow** up to 4 cannabis plants per residence for personal use from licensed seed or seedlings (regardless of the number of adults that reside at the residence); and

- **make** cannabis products, such as food and drinks, at home provided that organic solvents are not used.

The federal, provincial and territorial governments share responsibility for overseeing this new system. The Government's responsibility is to set strict requirements for producers who grow and manufacture cannabis and to set industry-wide rules and standards relating to: the types of cannabis products that can be sold, packaging and labeling requirements for products, standard serving sizes and potency, prohibiting the use of certain ingredients, good production practices, tracking of cannabis from seed to sale to prevent diversion to the illicit market and restrictions on promotional activities. The provinces and territories licence and oversee the distribution and sale of cannabis, subject to federal conditions. They may also increase the minimum age in their province or territory (but not lower it), restrict where cannabis can be consumed and regulate a range of other matters.

In connection with the new framework for regulating cannabis in Canada, the Government has introduced new penalties under the Criminal Code (Canada), including penalties for the illegal sale of cannabis, possession of cannabis over the prescribed limit, production of cannabis beyond personal cultivation limits, taking cannabis across the Canadian border, giving or selling cannabis to a youth and involving a youth to commit a cannabis-related offence.

The governments of all of the provinces and territories of Canada have announced regulatory regimes for the distribution and sale of legal cannabis within their jurisdictions. Most of the Canadian jurisdictions have announced a minimum age of 19 years old, except for Quebec and Alberta, where the minimum age is 18. Ontario, Quebec, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island and the Northwest Territories have chosen the government-regulated model for distribution; whereas, Saskatchewan and Newfoundland & Labrador have opted for a private sector approach. Alberta and British Columbia have announced plans to pursue a hybrid approval of public and private sale and distribution.

Regulations to support the coming into force of the Cannabis Act were published in the *Canada Gazette, Part II* on July 11, 2018. They include the following new regulations under the Cannabis Act:

- *Cannabis Regulations*
- *Industrial Hemp Regulations*

These regulations came into force at the same time as the Cannabis Act, on October 17, 2018.

When the Cannabis Act and its regulations came into force on October 17, 2018, cannabis ceased to be regulated under the CDSA and is now regulated under the Cannabis Act instead. At the same time, the Government repealed two regulations under the CDSA: (i) ACMPR and (ii) the *Industrial Hemp Regulations*. Certain regulations under the *Food and Drugs Act* were also amended, including the *Cannabis Exemption (Food and Drugs Act) Regulations* and *Natural Health Products Regulations*.

As set out in the Cannabis Regulations:

- licences are required for: cultivating and processing cannabis; sale of cannabis for medical purposes; and analytical testing of and research with cannabis

- permits are required to import or export cannabis for: scientific or medical purposes; or industrial hemp

- licence holders are subject to strict physical and personnel security requirements

- plain packaging is required for cannabis products: the *Cannabis Regulations* set out strict requirements for logos, colours and branding; cannabis products must also be labelled with mandatory health warnings, standardized cannabis symbol and specific information about the product

- access to cannabis for medical purposes will continue to be provided for patients who need it. The *Cannabis Regulations* have substantively incorporated the rules for access to cannabis for medical purposes as previously set out in the ACMPR. Certain changes have also been made to create consistency with rules for non-medical use of cannabis, to improve patient access and to reduce the risk of abuse of the system

- manufacturers of prescription drugs containing cannabis, while primarily subject to the *Food and Drugs Act* and its Regulations, are now also subject to certain regulatory requirements set out in the Cannabis Regulations.

The Government has indicated that it will monitor and evaluate patients' reasonable access to cannabis for medical purposes during the implementation of the new law, and then evaluate the medical access framework within five years of implementation of the new law.

The impact of the above regulatory changes on the Company's business is unknown.

Current Status of City View's Cannabis Licence Application

The ACMPR was repealed when the Cannabis Act and the Cannabis Regulations came into effect on October 17, 2018. Consequently, while City View's ACMPR Application held the company's spot in the application queue, City View was required to submit an updated application under the CTLS System. City View successfully transitioned its application from the ACMPR process to the CTLS System in January 2019. As of the date of this Listing Statement, City View has received and addressed Health Canada's initial comments to its Cannabis Licence Application.

Under the new regime, when an applicant applies for a licence there are four sub-categories to choose from: (i) Cannabis (cultivation, processing, sales); (ii) Industrial Hemp; (iii) Research; and (iv) Analytical Testing. City View has applied for a licence under the first category: Cannabis (cultivation, processing, sales). Once received, the Cannabis Licence that City View has applied for will permit it to grow, produce and sell its products for either medical or recreational use.

Health Canada has not published a general overview of the application process for becoming a licensed producer of cannabis under the Cannabis Act, nor has it provided any such details directly to City View. City View assumes that the process will be similar to that set out above under "*History of Statutory Regime in Canada – The ACMPR*"; however, there can be no assurances that this is the case. Health Canada has also not published information on timeframe expectations for processing applications under the Cannabis Act; therefore, there can be no assurances that City View's Cannabis Licence Application will be processed in a timely manner. (Refer to Item 17 – "*Risk Factors*" below.)

The Securities Exchange Transaction

On November 5, 2018, the Company, City View and the City View Securityholders entered into the Securities Exchange Agreement, which agreement was subsequently amended and restated on December 5, 2018, and further amended January 31, 2019. Under the terms of the Securities Exchange Agreement, the Company agreed to consolidate its share capital on a 1.25 old for 1 new (1.25:1) basis, and thereafter acquire all of the issued and outstanding City View Shares in consideration for which it issued eight (8) post-consolidation Consideration Shares for each one (1) City View Share held.

Prior to completion of the Securities Exchange Transaction, City View had 18,824,389 City View Shares issued and outstanding in consideration for which the Company issued 150,595,112 post-consolidation Consideration Shares at Closing.

In addition, City View had 2,793,333 City View Options outstanding which were terminated at Closing and in consideration therefore, the Company issued four (4) Consideration Options for each one (1) City View Option, for a total of 11,173,332 Consideration Options. Each Consideration Option is exercisable into one post-consolidation Icon Share for a period of five years from their date of issue at a purchase price of $0.25/share with respect to 5,360,000 Consideration Options and $0.75/share with respect to 5,813,332 Consideration Options.

The valuation ascribed to City View in this transaction was determined by arm's length negotiation between the Company and City View.

This Securities Exchange Transaction constituted a Change of Business for the Company under the policies of the CSE. As such, prior to Closing, the Company obtained the written consent of the majority of shareholders of the Company (i.e. >50%) authorizing the Company to proceed with the Securities Exchange Transaction.

Tim Peterson, City View's nominee, was appointed to the Icon Board upon completion of the Securities Exchange Transaction. The Icon Board and the Company's executive officers otherwise remained unchanged.

Refer to Item 8 – "*Consolidated Capitalization*" below for information on the Company's share capital structure both before and after completion of the Securities Exchange Transaction.

Upon completion of the Securities Exchange Transaction, City View became a wholly-owned subsidiary of Icon. At Closing, City View's sole director and officer resigned and Rob Fia, the CEO and a director of Icon, was appointed the sole director of City View.

3.2 Significant Acquisitions and Dispositions

See Item 3.1 – *General Development of the Business – The Securities Exchange Transaction.*

3.3 Trends, Commitments, Events or Uncertainties, Forward-Looking Information

Refer to information set out under "*Cautionary Notes – Forward Looking Statements*"; Item 3.1 – *"Overview of the Cannabis Industry and Cannabis Licence Process*", Item 6 – "*Management's Discussion and Analysis*" and Item 17 – "*Risk Factors*".

4. NARRATIVE DESCRIPTION OF THE BUSINESS

4.1 General

(1) Description of Business of the Company

If and when a Cannabis Licence is received by City View, the principal business intended to be carried on by the Company will be the cultivation, production and sale of marijuana and cannabis extracts in Canada, through City View. There is no guarantee that City View will receive a Cannabis Licence. Refer to Item 17 – "*Risk Factors*".

(a) Business Objectives

In the 12 months following completion of the Securities Exchange Transaction, the Company expects:

- City View will complete the build-out of phase 1 of its Facility
  (anticipated to be completed in Q2 of 2019 - estimated cost including cost of personnel and general and administrative expenses - $2,500,000, being $1.25M for extraction and $1.25M for grow area)

- ♦ City View will receive a Cannabis Licence permitting it to build or retrofit its Facility to cultivate and produce marijuana and cannabis extracts (anticipated to be received within 12 months*) (estimated cost included in the build-out of Facility)

- ♦ City View will receive a Cannabis Licence permitting it to sell dried marijuana and cannabis extracts (anticipated to be received within 12 months* - estimated cost included in the build-out of Facility)

- ♦ City View will produce its first batches of dried marijuana and cannabis extracts (anticipated to be completed within 12 months* - estimated cost included in the build-out of Facility)

- ♦ City View will receive orders for its products and will sell dried marijuana and cannabis extracts (anticipated to be received within 12 months*)

- ♦ City View will seek expansion opportunities (anticipated to occur during the next 12 months - estimated cost of $5,000,000)

** Health Canada has not published, nor advised the Company of, expected timeframes for processing applications for Cannabis Licences under the Cannabis Act. Accordingly, the Company is unable to provide any assurances as the accuracy of its time estimates set out above.*

(b) Milestones

In order for the Company's business objectives to be accomplished in the 12 months following the completion of the Securities Exchange Transaction, the following significant events or milestones must occur*:

- ♦ City View must successfully complete the Detailed Review and Initiation of Security Clearance Process stage of the application process in order to obtain the Cannabis Licence (refer to Item 3.1 – "*General Development of the Business – Overview of the Cannabis Industry and Cannabis Licence Process – History of Statutory Regime in Canada*").

- ♦ City View must then successfully complete an initial inspection of its cultivation process, harvest its first marijuana crop and produce saleable quality dried marijuana, and thereafter successfully complete a further pre-sale inspection, along with any other Health Canada requirements, in order to then be permitted to sell dried marijuana.

- ♦ City View must also successfully complete an initial inspection of its extraction process, produce its first batch of cannabis extracts and thereafter successfully complete a further pre-sale inspection, along with any other Health Canada requirements, in order to then be permitted to sell cannabis extracts.

- ♦ City View must obtain customers to sell its cannabis extracts to.

- ♦ City View must obtain customers to sell its dried marijuana to.

- ♦ City View must then complete the first sales of dried marijuana and cannabis extracts to customers.

** Health Canada has not published details regarding the Cannabis Licence application process, nor has it provided such information directly to the Company. The above significant events and milestones are based on the Company's assumption that the application process under the Cannabis Act is similar to the application process under the ACMPR. The Company is unable to provide any assurances that this assumption is correct or that the above significant events and milestones accurately reflect the application process.*

(c) Funds Available

The pro forma working capital position of the Company as at September 30, 2018, giving effect to the Securities Exchange Transaction as if they had been completed on that date, was approximately $1,782,945. In addition, City View obtained a $1,500,000 line of credit for construction and equipment loan, from which no funds were drawn down as at September 30, 2018.

As at September 30, 2018 (the end of the Company's most recent interim period for which financial statements have been published), the Company had a working capital deficiency of $59,668. The Company has historically relied upon equity financings to satisfy its capital requirements and will continue to depend upon equity capital to finance its activities moving forward.

The consolidated pro forma balance sheet of the Company, which gives effect to the Securities Exchange Transaction, as if it had been completed on September 30, 2018, is attached hereto as Schedule "A".

(d) Principal Purposes of Funds

Upon completion of the Securities Exchange Transaction, the Company expects to have approximately $3,467,999 in funds available which it intends to allocate as follows:

Use of Available Funds	**Amount**
Build out of Facility	$1,700,000
Personnel: salaries/wages/fees for 12 months	$300,000
Rent & Occupancy Expenses for 12 months	$400,000
Other general and administrative expenses for 12 months	$150,000
Repayment of constructions line of credit for 12 months[(1)]	$225,000
Unallocated working capital	$692,999
TOTAL:	**$3,467,999**

Notes:

(1) Being estimated interest payments due under the line of credit for the noted period.

The Company intends to spend its available funds for the purposes set out above; however, there may also be circumstances where, for sound business reasons, a re-allocation of funds may be necessary for the Company to achieve its objectives. Accordingly, the Company reserves the right to redirect any portion of the funds in such manner as it considers in the best interest of its shareholders.

The actual amount that the Company spends in connection with each of the intended uses may vary significantly from the amounts specified above and will depend on a number of factors, including those listed in Item 17 - "*Risk Factors*".

The Company will also require additional funds in order to meet its objectives (see Item 17 - "*Risk Factors*"). There is no assurance that additional funding required by the Company will be available if required.

The Company has not yet achieved positive operating cash flow and there are no assurances that the Company will not experience negative cash flow from operations in the future.

(2) Principal Products and Services

As at the date of this Listing Statement, City View has submitted the Cannabis Licence Application to Health Canada but does not have a Cannabis Licence. Consequently, the Company currently has no principal products and services.

Assuming that City View receives the Cannabis Licence, the Company anticipates that City View will cultivate and produce high-quality strains of marijuana and process high quality cannabis extracts in the form of capsules and tinctures that are currently permitted by Health Canada. City View will increase its product line offering for additional products to be manufactured per Health Canada regulations as permitted under the Cannabis Act. After receiving a Cannabis Licence and producing its first batches of marijuana and cannabis extracts, the Company anticipates that City View will then sell and distribute the marijuana and cannabis extracts to customers as permitted under the Cannabis Act.

City View also holds a 19.99% equity interest in Budd Hutt Inc., a private company that has the exclusive option to acquire Retailco, a private company that has made application for licences permitting it to operate up to 37 retail cannabis store locations in the Province of Alberta. On November 21, 2018, Alberta Gaming, Liquor and Cannabis issued a statement that it is temporarily suspending accepting new applications and issuing any additional cannabis retail licences until further notice due to a cannabis supply shortage. City View has been advised by Budd Hutt Inc. that Retailco was in final stages of the application process and therefore will not be withdrawing its application but rather will wait out the moratorium as it believes it will then be one of the first to be granted licences once the moratorium is lifted. City View's equity interest is a passive investment and the shares may be returned for cancellation in certain circumstances. (Refer to Item 3.1 – "*General Development of the Business – City View*" for further details.)

(3) Production and Sales

The Company will not be able to cultivate, produce or sell cannabis or cannabis extracts until it has received the Cannabis Licence approving such cultivation, production and sale.

Pursuant to the terms of the Lease, City View entered into an exclusive five-year lease (with option to renew for five years) on the Facility and surrounding lands located in Brantford, Ontario. Assuming that City View is granted a Cannabis Licence, it proposes to initially utilize 20,000 ft^2 of the Facility for cultivation of up to 7,500 kilograms per year of pharmaceutical grade cannabis. The 40,000 ft^2 Facility is designed with 20,000 ft^2 of growing space housing 16 hermetically sealed growing rooms, with the remainder of the space being utilized for processing, packaging and administration. Initially, City View proposes to produce 200 kilograms of cannabis oil per year with expansion capabilities up to 1,800 kilograms per year, assuming additional capital is raised to purchase additional equipment.

The Company, through City View, employs one person as of its most recent year end, who manages City View. It is anticipated that upon receipt of the Cannabis Licence, it will hire additional employees. Other work is outsourced to consultants.

(4) Competitive Conditions

Assuming that City View receives the Cannabis Licence, City View will be competing with other licensed cannabis producers and vendors in Canada.

As of the date of this Listing Statement, there are approximately 150 cultivators, processors and sellers that hold a licence issued by Health Canada under the Cannabis Regulations (as posted on Health Canada's website: www.canada.ca/en/health-canada/services/drugs-medication/cannabis/industry-licensees-applicants/licensed-cultivators-processors-sellers.html). Of the authorized licensed producers, the Company believes that approximately 30 are processing cannabis extracts. The Company is not aware of the exact number of applications currently submitted to Health Canada. The Company anticipates that competition from new participants into the market will increase in the short-to-mid-term, as existing applications in queue with Health Canada are processed and approved. Consolidation in this industry has already started, and management of the Company believes that it will likely continue and increase as more producers and vendors are licensed by Health Canada under the new Cannabis Act.

See also Item 17 – "*Risk Factors – Competition*".

(5) Lending

This section is not applicable to the Company.

(6) Bankruptcy and Receivership

Neither the Company nor City View has been the subject of any bankruptcy or any receivership or similar proceedings or any voluntary bankruptcy, receivership or similar proceedings, within any of the three most recently completed financial years (as applicable) or the current financial year.

(7) Material Restructuring

City View became a wholly-owned subsidiary of the Company when the Securities Exchange Transaction was completed.

(8) Social or Environmental Policies

The Company has not implemented social or environmental policies that are fundamental to its operations.

4.2 Asset-Backed Securities

The Company does not have asset-backed securities.

4.3 Companies with Mineral Projects

The Company does not have any mineral projects.

4.4 Companies with Oil and Gas Operations

The Company does not have any oil and gas operations.

5. SELECTED CONSOLIDATED FINANCIAL INFORMATION

5.1 Annual Information

The Company's Annual Information

The Company's fiscal year end is December 31. The following information for the financial years ended December 31, 2017 and 2016 is extracted from the Company's audited consolidated financial statements and should be read in conjunction with those statements. Icon's audited consolidated financial statements for the financial years ended December 31, 2017 and 2016 are attached hereto as Schedule "B". These financial statements have also filed under the Company's profile and are available for viewing at the SEDAR website (www.sedar.com).

	As at December 31		
	2017 ($)	**2016 ($)**	**2015 ($)**
Operating Data:			
Total Revenues	Nil	Nil	Nil
Total Expenses	310,475	163,688	149,169
Write-off of Exploration Assets	--	--	25,000
Net Income (Loss)	(310,475)	(163,688)	(174,169)
Basic & Diluted Income (Loss) per Share	(0.01)	(0.01)	(0.01)
Dividends	Nil	Nil	Nil
Balance Sheet Data:			
Total Assets	316,091	5,764	5,967
Total Liabilities	236,983	550,696	387,211

City View's Annual Information

City View's fiscal year end is December 31. The following information for the period from incorporation (August 3, 2017) to December 31, 2017 is extracted from City View's audited financial statements and should be read in conjunction with those statements, which are attached hereto as Schedule "C".

	Incorporation to December 31, 2017 ($)
Operating Data:	
Total Revenues	Nil
Total Expenses	281,552
Net Income (Loss)	(281,552)
Basic & Diluted Income (Loss) per Share	(0.03)
Dividends	Nil
Balance Sheet Data:	
Total Assets	100,596
Total Liabilities	83,692

5.2 Quarterly Information

The Company's 2018 Q3 Information (9 Month Period Ended September 30, 2018)

The following information for the nine month period ended September 30, 2018 is extracted from Icon's unaudited interim consolidated financial statements and should be read in conjunction with those statements, a copy of which are attached hereto as Schedule "B". These financial statements have also filed under the Company's profile and are available for viewing at the SEDAR website (www.sedar.com).

	9 Month Period ended September 30, 2018 ($)
Operating Data:	
Total Revenues	Nil
Total Expenses	837,875
Net Income (Loss)	(837,875)
Basic & Diluted Income (Loss) per Share	(0.03)
Dividends	Nil
Balance Sheet Data:	
Total Assets	146,267
Total Liabilities	205,935

The Company's Quarterly Information for 8 Quarters Preceding Most Recent Year End

The following table provides a brief summary of the Company's financial operations for the eight most recently completed quarters ending at the end of the most recently completed financial year. For more detailed information, refer to Icon's interim financial statements for the relevant periods, all of which are filed under the Company's profile on SEDAR (www.sedar.com).

Quarter Ended	Revenue $	Income (Loss) $	Income (Loss) per Share $
December 31, 2017	Nil	(112,729)	(0.01)
September 30, 2017	Nil	(71,241)	(0.00)
June 30, 2017	Nil	(52,151)	(0.00)
March 31, 2017	Nil	(75,354)	(0.01)
December 31, 2016	Nil	(94,057)	(0.01)
September 30, 2016	Nil	(21,573)	(0.00)
June 30, 2016	Nil	(25,178)	(0.00)
March 31, 2016	Nil	(26,280)	(0.00)

City View's 2018 Q3 Information (9 Month Period Ended September 30, 2018)

The following information for the nine month period ended September 30, 2018 is extracted from City View's unaudited interim consolidated financial statements and should be read in conjunction with those statements, a copy of which are attached hereto as Schedule "C".

	9 Month Period ended September 30, 2018 ($)
Operating Data:	
Total Revenues	Nil
Total Expenses	776,655
Net Income (Loss)	(776,655)
Basic & Diluted Income (Loss) per Share	(0.07)
Dividends	Nil
Balance Sheet Data:	
Total Assets	468,196
Total Liabilities	132,250

5.3 Dividends

The Company has not declared or paid any dividends or distributions on the Icon Shares. The Company does not have any restrictions that could prevent it from paying dividends or distributions, other than customary general solvency requirements. It currently intends to retain future earnings, if any, for use in its business and does not anticipate paying dividends or distributions in the foreseeable future on the Icon Shares. Any determination to pay future dividends or distributions will remain at the discretion of the Icon Board and will depend on the earnings, financial condition of the Company and such other factors deemed relevant by the Icon Board. No assurance in relation to the payment of dividends can be given by the Company.

5.4 Foreign GAAP

This section does not apply to the Company.

6. MANAGEMENT'S DISCUSSION AND ANALYSIS

6.1 – 6.21 Management Discussion and Analysis

The Company's MD&A for the year ended December 31, 2017 and the interim quarter ended September 30, 2018, are attached to this Listing Statement as Schedule "D".

City View's MD&A for the period from incorporation August 3, 2017 to December 31, 2017 and the interim quarter ended September 30, 2018, are attached to this Listing Statement as Schedule "E".

7. MARKET FOR SECURITIES

7.1 Market for Securities

The Icon Shares are listed for trading on the CSE under the symbol "CVGR".

The Icon Shares were previously listed for trading on the NEX Board of the TSXV under symbol "IEX.H". The Icon Shares were delisted from the TSXV on February 27, 2019.

The City View Shares are not and have never been listed for trading on any stock exchange.

8. CONSOLIDATED CAPITALIZATION

8.1 Consolidated Capitalization

The following table sets out the Company's capitalization as of the dates specified therein. The table should be read in conjunction with the pro forma financial statements (attached hereto as Schedule "A"), Icon's financial statements (attached hereto as Schedule "B") and City View's financial statements (attached hereto as Schedule "C"):

Description	Amount Authorized	Amount Outstanding as at Dec 31, 2017 (audited)	Amount Outstanding as at Sep 30, 2018 (unaudited)	Amount Outstanding as at the date of this Listing Statement (unaudited)(1)
Common shares	Unlimited	30,381,426 ($12,823,258)	31,941,426 ($13,044,675)	177,041,579 ($24,695,490)
Warrants	2,766,250	4,494,650	2,766,250	nil
Stock options	Up to 10% of issued capital from time to time	979,734	3,037,734	13,603,519(2)

Notes:
(1) After consolidation of the Icon Shares on a 1.25 old for 1 new (1.25:1) basis and completion of the Securities Exchange Transaction.
(2) Refer to Items 9.1 and 14.2 for details of all outstanding stock options, including options issued in conjunction with completion of the Securities Exchange Transaction.

9. OPTIONS TO PURCHASE SECURITIES

9.1 Options to Purchase Securities

Stock Options

The Company currently has in place a 10% rolling Stock Option Plan. The Stock Option Plan was most recently approved by the shareholders of the Company on September 29, 2017.

The following is a summary of the substantive terms of the Stock Option Plan:

- The aggregate number of optioned shares that may be issued may not exceed 10% of the number of issued and outstanding Icon Shares at the time of granting of options under the Stock Option Plan.

- The Icon Board has the discretion to grant options pursuant to the terms of the Stock Option Plan. Options may be granted to eligible persons, being: directors, officers, employees, management company employees or consultants.

- Limitations on issue include: (a) no more than 5% of the issued Icon Shares, calculated at the date of the grant of options, may be granted to any one optionee in any 12 month period unless the Company has obtained disinterested shareholder approval; (b) no more than 2% of the issued Icon Shares, calculated at the date of the grant of options, may be granted to any one consultant in any 12 month period; (c) no more than an aggregate of 2% of the issued Icon Shares, calculated at the date of the grant of options, may be granted to all persons conducting investor relations activities within any 12 month period; and (d) no options may be granted if there is any material undisclosed information about the Company.

- The exercise price of options will be set by the Icon Board and cannot be less than the Discounted Market Price (as such term is defined in the policies of the TSXV).

- Options may be granted for a maximum of 10 years from the date of grant.

- Any options that expire unexercised or that are otherwise lawfully cancelled will be eligible for re-issue under the Stock Option Plan.

- All options granted under the Stock Option Plan are non-assignable.

- Options granted to consultants conducting investor relations activities will vest, at a minimum, over a period of not less than 12 months with no more than ¼ of the options vesting in any 3 month period.

- Any reduction in exercise price of an option previously granted to an insider requires disinterested shareholder approval.

- Options will expire immediately upon the optionee ceasing to be employed/provide services to the Company, except that:

  (a) in the case of death of an optionee, any vested options held by the deceased at the date of death will become exercisable by the optionee’s estate until the earlier of one year after the date of death and the date of expiration of the term otherwise applicable to such option;

  (b) options may be extended for such reasonable period of time as the Icon Board may determine after the optionee ceases to be employed/provide services but only to the extent that such options were vested in the optionee at the date the optionee ceased to be employed/provide services; and

  (c) in the case of an optionee dismissed from employment/service for cause, such options, whether vested or not, will immediately terminate without right to exercise same.

Details of the options outstanding and exercisable under the Stock Option Plan, as at the date of this Listing Statement, are as follows:

Optionee	Number of Options	Exercise Price per Icon Share	Expiry Date
Directors/past-Directors of Icon (who are not executive officers)(1)	480,000[(1)]	$0.375[(1)]	Jan 9, 2023
	360,000[(2)(3)]	$0.25	Feb 27, 2024
	1,000,000[(2)(3)]	$0.75	Feb 27, 2024
Directors/past-Directors of the City View (who are not executive officers)(0)	Nil	N/A	N/A
Executive Officers/past-Executive Officers of the Company (2)	589,863[(1)]	$0.0625[(1)]	Mar 13, 2020
	193,924[(1)]	$0.0625[(1)]	Feb 21, 2027
	1,166,400[(1)]	$0.375[(1)]	Jan 9, 2023
	2,600,000[(2)(3)]	$0.25	Feb 27, 2024
	1,400,000[(2)(3)]	$0.75	Feb 27, 2024
Executive Officers/past-Executive Officers of City View (1)	800,000[(2)]	$0.25	Feb 27, 2024
	400,000[(2)]	$0.75	Feb 27, 2024
All other employees/past-employees of Icon (0)	Nil	N/A	N/A
All other employees/past-employees of City View (0)	Nil	N/A	N/A
All consultants of the Company or City View (9)	1,600,000[(2)(4)]	$0.25	Feb 27, 2024
	3,013,332[(2)(5)]	$0.75	Feb 27, 2024
All others (0)	Nil	N/A	N/A
Total:	**13,603,519**		

Notes:
(1) Adjusted to give effect to the consolidation of Icon's share capital on a 1.25 old for 1 new (1.25:1) basis effected on February 27, 2019.
(2) 1/3 of these options vest on each of the first, second and third anniversaries of their issue date.
(3) These options are escrowed pursuant to the Escrow Agreement (refer to Item 11.1 – "*Escrowed Securities*").
(4) 600,000 of these options are escrowed pursuant to the Escrow Agreement (refer to Item 11.1 – "*Escrowed Securities*").
(5) 1,600,000 of these options are escrowed pursuant to the Escrow Agreement (refer to Item 11.1 – "*Escrowed Securities*").

Share Purchase Warrants

There are no share purchase warrants of the Company outstanding as at the date of this Listing Statement.

10. DESCRIPTION OF THE SECURITIES

10.1 General

The Company

Icon Shares (common shares)

The Company is authorized to issue an unlimited number of common shares without par value, of which 177,041,579 are issued and outstanding as of the date of this Listing Statement.

All of the issued and outstanding Icon Shares have been fully paid for and none are subject to any future call or assessment. Holders of Icon Shares are entitled to receive notice of, and to attend and vote at, all meetings of the shareholders of the Company and to receive all notices and other documents required to be sent to shareholders in accordance with the Company's articles, corporate and securities laws and the rules of any applicable stock exchange. On a poll, every shareholder has one vote for each Icon Share held. The holders of Icon Shares are entitled to dividends if, as and when declared by the Icon Board. Upon liquidation, dissolution or winding up of the Company, the holders of Icon Shares are entitled to share ratably in all net assets available for distribution to shareholders after payment to creditors. The Icon Shares do not carry any preemptive, subscription, redemption or conversion rights, nor do they contain any sinking fund or purchase fund provisions.

Stock Options

As at the date of this Listing Statements, the Company has 13,603,519 stock options outstanding. Refer to Item 9.1 – "*Options to Purchase Securities – Stock Options*" for details.

City View

City View is authorized to issue an unlimited number of common shares, of which 18,824,389 are issued and outstanding as of the date of this Listing Statement, all of which are owned by the Company.

All of the issued and outstanding City View Shares have been fully paid for and none are subject to any future call or assessment. Holders of City View Shares are entitled to attend and to vote at all meetings of the shareholders of City View. The holders of City View Shares are entitled to one vote for each City View Share held. The holders of City View Shares are entitled to receive dividends if, as and when declared by the City View Board. In the event of voluntary or involuntary liquidation, dissolution nor winding up of City View, the holders of the City View Shares are entitled to share ratably in any remaining assets of City View. The City View Shares do not carry any preemptive, subscription, redemption or conversion rights, nor do they contain any sinking fund or purchase fund provisions.

Pursuant to City View's Articles:

- the issue of any City View Share shall not take place without the unanimous consent of the City View Board;
- the right to transfer, pledge, mortgage, hypothecate or otherwise create an interest in the City View Shares shall only be permitted if previously approved by resolution or instrument in writing by (i) holders of at least 50% of the outstanding City View Shares or (ii) a majority of the City View Board;
- no more than 50 persons may beneficially own outstanding City View securities, exclusive of employees and former employees of City View or its affiliates; and

- City View has a lien on a share registered in the name of a shareholder or his legal representative for a debt of that shareholder to City View.

10.2 – 10.6 – Miscellaneous Securities Provisions.

These sections are not applicable to the Company.

10.7 Prior Sales.

The Company

The following table sets out the securities sold and issued by the Company in the 12 month period preceding the date of this Listing Statement.

Date of Issue	Type of Security	No. of Securities Issued(1)	Price per Security(1)	Total Gross Consideration	Nature of Consideration
Feb 27, 2019	Icon Shares	150,595,112	$0.076(2)	$11,493,815	Per Securities Exchange Agreement
Feb 27, 2019	Stock Options	11,173,332	n/a	n/a	Per Securities Exchange Agreement
Dec 17, 2018	Icon Shares	966,666	$0.15	$144,999.90	Cash – Warrant Exercise(3)
Dec 17, 2018	Icon Shares	150,000	$0.08	$12,000	Cash – Warrant Exercise(4)
Aug 3, 2018	Icon Shares	80,000	$0.10	$8,000	Cash – Warrant Exercise(5)
Apr 24, 2018	Icon Shares	100,000	$0.10	$10,000	Cash – Warrant Exercise(6)
Apr 23, 2018	Icon Shares	80,000	$0.10	$8,000	Cash – Warrant Exercise(7)
Mar 16, 2018	Icon Shares	300,000	$0.10	$30,000	Cash – Warrant Exercise(8)

Notes:
(1) On February 27, 2019, Icon consolidated its share capital on a 1.25 old for 1 new (1.25:1) basis. The information in this table relating to securities issued on or after February 27, 2019, reflects post-consolidation information. The information in this table relating to securities issued prior to February 27, 2019, reflects pre-consolidation information.
(2) Deemed price.
(3) Exercise of share purchase warrants issued in conjunction with a unit private placement closed on December 15, 2017.
(4) Exercise of finder's share purchase warrants issued in conjunction with a private placement closed on December 15, 2017.
(5) Exercise of finder's share purchase warrants issued in conjunction with a private placement closed on August 3, 2017.
(6) Exercise of share purchase warrants issued in conjunction with a unit private placement closed on April 24, 2017.
(7) Exercise of share purchase warrants issued in conjunction with a unit private placement closed on March 17, 2017.
(8) Exercise of share purchase warrants issued in conjunction with a unit private placement closed on August 3, 2017.

City View

The following table sets out the securities sold and issued by City View in the 12 month period preceding the date of this Listing Statement.

Date of Issue	Type of Security	No. of Securities Issued	Price per Security	Total Gross Consideration	Nature of Consideration
Feb 7, 2019	City View Shares	666,667	$1.50	$1,000,000.50	Cash – Private Placement
Jan 31, 2019	City View Shares	3,746,053	$1.50(1)	$5,619,079.50(1)	Mutual Share Issuance Agr
Nov 1, 2018	City View Options	1,453,333	n/a(2)	n/a(2)	Options granted to officer/consultants
Oct 31, 2018	City View Shares	560,000	$0.50	$280,000.00	Exercise of Options
Oct 29, 2018	City View Shares	200,000	$1.50(1)	$300,000.00(1)	Consultant Compensation
Oct 25, 2018	City View Shares	50,000	$0.50	$25,000.00	Exercise of Options
Oct 18, 2018	City View Shares	50,000	$0.50	$25,000.00	Exercise of Options
Sep 12, 2018	City View Shares	320,333	$1.50	$480,499.50	Cash – Private Placement
Aug 17, 2018	City View Shares	1,100,000	$1.50(1)	$1,650,000.00(1)	Purchase Price for Real Extracts Inc.
Aug 15, 2018	City View Shares	500,000	$1.50(1)	$750,000.000(1)	Consultant Compensation
June 4, 2018	City View Shares	28,000	$1.50	$42,000.00	Cash – Private Placement
Feb 1, 2018	City View Shares	343,336	$1.50	$515,000.00	Cash – Private Placement

Notes:
(1) Deemed price.
(2) Each City View Option is exercisable for a City View Share at a price of $1.50/share for a period of 5 years.

10.8 Stock Exchange Price.

The following table sets out trading information for the Icon Shares on the TSXV for the periods noted:

Date	High $	Low $	Close $	Volume
February 1 - 27, 2019(1)(2)(3)	--	--	--	--
January, 2019(1)	--	--	--	--
Quarter ended December, 2018(1)	--	--	--	--
Quarter ended September 30, 2018 (1)	--	--	--	--
Quarter ended June 30, 2018 (1)	--	--	--	--
Quarter ended March 31, 2018(1)	0.84	0.27	0.41	9,042,370
Quarter ended December 31, 2017	0.24	0.063	0.22	18,464,211
Quarter ended September 30, 2017	0.084	0.032	0.076	2,792,358
Quarter ended June 30, 2017	0.05	0.036	0.045	540,621
Quarter ended March 31, 2017	0.05	0.04	0.05	846,983

Notes:
(1) The Icon Shares were halted from trading on the TSXV upon the Company's announcement of the proposed Securities Exchange Transaction on January 24, 2018.
(2) On February 27, 2019, Icon consolidated its share capital on a 1.25 old for 1 new (1.25:1) basis.
(3) On February 27, 2019, Icon was delisted from the TSXV.

11. ESCROWED SECURITIES

11.1 Escrowed Securities

NP 46-201 – Escrow of Icon Shares Held by Principals and Certain Other Shareholders

The Securities Exchange Transaction is a Change of Business for the Company under CSE Policies. Therefore, as required by the CSE in conjunction with its listing application, Icon securities owned by Principals of the Resulting Issuer, as well as the Icon Shares exchanged for City View Shares originally issued at a price of ≤$0.05 per City View Share, are required by the CSE to be escrowed as if the Company was subject to the requirements of NP 46-201. In addition, certain other shareholders contractually agreed to escrow their shares on the same terms. Accordingly, pursuant to an Escrow Agreement entered into among the Principals and certain other shareholders of the Resulting Issuer, Icon and the Escrow Agent, the following Escrowed Securities were deposited into escrow with the Escrow Agent:

Designation of class	Number of securities to be held in escrow	Percentage of class
Icon Shares	135,277,760	76.4%
Icon Options(1)	7,560,000(2)	55.6%

Notes:
(1) Icon Shares issued on exercise of these Icon Options will be deposited into escrow pursuant to the Escrow Agreement.
(2) These options are also subject to vesting provisions such that 1/3 of these options vest on each of the first, second and third anniversaries of their issue date.

As the Company is classified as an "*emerging issuer*" (as defined under NP 46-201), the Escrowed Securities will be released according to the following schedule:

Date of Automatic Timed Release	Amount of Escrowed Securities Released
On the Listing Date	1/10 of the Escrowed Securities
6 months after the Listing Date	1/6 of the remaining Escrowed Securities
12 months after the Listing Date	1/5 of the remaining Escrowed Securities
18 months after the Listing Date	1/4 of the remaining Escrowed Securities
24 months after the Listing Date	1/3 of the remaining Escrowed Securities
30 months after the Listing Date	1/2 of the remaining Escrowed Securities
36 months after the Listing Date	The remaining Escrowed Securities

In the simplest case, where there are no changes to the Escrowed Securities initially deposited and no additional escrow securities, the release schedule outlined above results in 10% of the Escrowed Securities being released on the Listing Date and an additional 15% of the Escrowed Securities being released every 6 months thereafter until all of the Escrowed Securities have been released 36 months following the Listing Date.

The Escrowed Securities may not be transferred or otherwise dealt with during the term of the Escrow Agreement unless the transfers or dealings within escrow are: (i) to existing or, upon their appointment, incoming directors or senior officers of the Company, if the Icon Board has approved the transfer; (ii) to a person or company that before the proposed transfer holds more than 20% of the voting rights attached to the Company's outstanding securities; (iii) to a person or company that after the proposed transfer will hold more than 10% of the voting rights attached to the Company's outstanding securities, and has the right to elect or appoint one or more directors or senior officers of the Company or any of its material operating subsidiaries; (iv) to a trustee in bankruptcy or another person or company entitled to Escrowed Securities on the bankruptcy of the holder; (v) to a financial institution on the realization of Escrowed Securities pledged, mortgaged or charged by the holder to the financial institution as collateral for a loan; or (vi) to or between an RRSP, RRIF or other similar registered plan or fund with a trustee, where the annuitant of the

RRSP or RRIF, or the beneficiaries of the other registered plan or fund are limited to the holder and his or her spouse, children and parents or, in the case of a trustee of such registered plan or fund, to the annuitant of the RRSP or RRIF, or a beneficiary of the other registered plan or fund, as applicable, or his or her spouse, children and parents. The owner of Escrowed Securities may continue to exercise voting rights attached to such securities. Tenders of Escrowed Securities in a business combination transaction are permitted provided that, if the tenderer is a principal of the successor issuer upon completion of the business combination, securities received in exchange for tendered Escrowed Securities are subject to escrow on the same terms and conditions, including release dates, as applied to the Escrowed Securities that were exchanged, subject to certain exceptions.

Voluntary Resale Restrictions – Non-Escrowed Shares

Pursuant to the terms of the Securities Exchange Agreement, all City View Shareholders contractually agreed to a voluntary hold period on 80% of the Icon Shares (the "**Voluntary Hold Period Shares**") that they received at Closing of the Securities Exchange Transaction that are not escrowed (refer to Item 11.1 – "*Escrowed Securities - NP 46-201 – Escrow of Icon Shares Held by Principals and Certain Other Shareholders*" above):

Designation of class	Number of Icon Shares subject to a voluntary hold period	Percentage of class
Icon Shares	12,253,881	6.9%

Pursuant to the terms of the Securities Exchange Agreement, the Voluntary Hold Period Shares are free of the voluntary resale restrictions according to the following schedule:

Date Voluntary Hold Period Shares have no Resale Restrictions	Amount of Voluntary Hold Period Shares
3 months after the Closing Date	25%
6 months after the Closing Date	25%
9 months after the Closing Date	25%
12 months after the Closing Date	25%

12. PRINCIPAL SHAREHOLDERS

12.1 Principal Shareholders

To the knowledge of the directors and officers of the Company, as at the date of this Listing Statement, no persons have: (a) direct or indirect beneficial ownership of, (b) control or direction over, or (c) a combination of direct and indirect beneficial ownership of and control or direction over, voting securities that constitute more than 10% of the issued share capital of the Company, except for the following:

Name	Type of Ownership	Number and Percentage of Icon Shares Owned (Non-Diluted(1) and Diluted(2))
Budd Hutt Inc.	Beneficial and of record	29,968,424 (16.9%)(1)(3) 29,968,424 (15.7%)(2)(3)
Quinsam Capital Corporation(4)	Beneficial and of record	26,083,336 (14.7%)(1) 26,083,336 (13.7%)(2)

Notes:
(1) Based on 177,041,579 Icon Shares issued and outstanding as at the date of this Listing Statement.
(2) On a fully diluted basis, assuming the exercise of all outstand stock options.
(3) These shares are also held in a secondary escrow pursuant to the MSI Agreement and in certain circumstances may be returned to treasury for cancellation. (Refer to Item 3.1 – "*General Development of the Business – City View*".)
(4) Quinsam Capital Corporation is a reporting issuer listed on the CSE.

13. DIRECTORS AND OFFICERS

13.1 Name, Municipality of Residence and Principal Occupation Within 5 Preceding Years

The name, municipality of residence and position with Icon of each director and executive officer of the Company as at the date of this Listing Statement, and the principal business or occupation in which each director and officer of the Company has been engaged during the immediately preceding five years, and the period during which each director has served as director is set out in the table below.

Name, municipality of residence and position with the Company	Principal occupation during the past five years	Date of appointment or election
ROB FIA[1] Toronto, ON *CEO & Director*	CEO and a director of Icon; Co-Head Corporate Finance of Kingsdale Capital Markets Inc. (since 2004); director and CEO of Therma Bright Inc. (since Sep 2009); director of Enerdynamic Hybrid Technologies Inc. (Aug 2014 – Sep 2016); and CEO and director of MCM Capital One Inc. (Jun 2010 – Aug 2014)	Nov 10, 2014
JOSEPH HENG Toronto, ON *CFO & Secretary*	CFO and a director of Icon; self – employed Chartered Accountant (since 1990); CFO of Solarvest BioEnergy Inc. (since Mar 2010); director of Therma Bright Inc. (since May 2016); director of Red Pine Exploration Inc. (Feb 2005 – Dec 2016); and CFO and a Director of MCM Capital One Inc. (Jan 2010 - Aug 2014)	Dec 16, 2014 (director) Mar 17, 2015 (CFO & Secretary)
STEPHEN McNEILL[1] Burlington, ON *Director*	Managing Partner in Q4 Communications, a marketing and digital advertising company; Consultant (since 2013) providing communication, community liaison and other consulting services to a number of medical marijuana companies in Ontario and British Columbia, that have either received their licence to produce or have sought a licence under ACMPR and the former licence regime – *Marijuana for Medical Purposes Regulations;* and founding director of Georgian Bay Biomed, a company that is building a large-scale facility in Collingwood, Ontario.	Dec 11, 2017
TIM PETERSON[1] Mississauga, ON *Director*	Consultant with over 40 years of executive experience in the public and private company sectors, having served on the Board of Directors of: Tracom Ltd., Augen Gold, Trelawney Mining, Northern Crown Capital, Inc. (a merchant banking firm), Process Capital, Nordex Explosives Ltd. and Prescott Paper Products, to name a few companies; and Ontario MPP (Mississauga South)(2003 – 2007).	Feb 27, 2019

Notes:
(1) Denotes member of Audit Committee.

13.2 Term of Office

Refer to the table in Item 13.1 for the date the directors and executive officers of Icon were appointed or elected to their positions.

Each director's term of office expires at the next annual general meeting of the Company or when his successor has been elected or appointed. The executive officers of the Company are appointed by the Icon Board and hold office until their death, resignation or removal from office.

13.3 Voting Securities Held by Directors and Executive Officers as a Group

As at the date of this Listing Statement, the directors and executive officers of the Company beneficially own, directly or indirectly, or have control or direction over, an aggregate of 29,414,731 common shares of the Company, representing 16.6% of the issued and outstanding shares.

13.4 Board Committees

The Icon Board has one committee, the Audit Committee, comprised of Rob Fia, Stephen McNeill and Tim Peterson.

13.5 Principal Occupation of Directors and Executive Officers

Refer to the table in Item 13.1.

13.6 Cease Trade Order and Corporate Bankruptcy

To the knowledge of the Company, no director or officer of the Company or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, is, or within 10 years before the date of this Listing Statement has been, a director or officer of any other company that, while that person was acting in that capacity:

(a) was the subject of a cease trade order or similar order or an order that denied the other company access to any statutory exemption under Ontario securities law, for a period of more than 30 consecutive days, except that Rob Fia served as a director of Therma Bright Inc. ("**THRM**") when in December 2009, cease trade orders were issued by the British Columbia, Alberta and Ontario Securities Commissions against THRM for the failure to file its financial statements and management's discussion and analysis for the financial year ended July 31, 2010. These cease trade orders were revoked in January 2014; or

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade 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) 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; or

(d) within a year of that person ceasing to act as a director or officer, 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.

13.7 Penalties and Sanctions

To the knowledge of the Company, no director or officer of the Company or a shareholder holding sufficient securities of the Company to affect materially the control of the Company:

(a) has been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

(b) has been subject to any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

13.8 Settlement Agreement

This section is not applicable to the Company.

13.9 Personal Bankruptcy

To the knowledge of the Company, no director or officer of the Company or a shareholder holding sufficient securities of the Company to affect materially the control of the Company, or a personal holding company of any such persons has, within the 10 years before the date of this Listing Statement, become bankrupt, 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 the director or officer except that on September 4, 2015, Mr. McNeill instituted a compromise arrangement with a creditor whereby he agreed to pay the creditor approximately $39,000 in agreed to installment payments over a period of 5 years in full and final settlement of all debt owed to the creditor, which debt was repaid in full in July, 2018.

13.10 Conflicts of Interest

Some of the Company's and its subsidiary's directors and officers serve as directors or officers of other companies or have significant shareholdings in other companies and, to the extent that such other companies may participate in ventures in which the Company may participate, the directors and officers of the Company and its subsidiary may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises at a meeting of the Company's or its subsidiary's directors, a director who has such a conflict will declare his interest and abstain from voting for or against the approval of such a participation or such terms. The directors of the Company and its subsidiary are required to act honestly, in good faith and in the best interests of the Company.

The directors and officers of the Company and its subsidiary are aware of the existence of laws governing the accountability of directors and officers for corporate opportunity and requiring disclosures by the directors of conflicts of interest and the Company and its subsidiary will rely upon such laws in respect of any directors' and officers' conflicts of interest or in respect of any breaches of duty by any of its directors and officers. All such conflicts will be disclosed by such directors or officers in accordance with applicable laws and they shall govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law. The directors and officers of the Company and its subsidiary are not aware of any such conflicts of interest.

13.11 Management of the Company.

The following disclosure provides information on each member of the Company's and its subsidiary's management team.

Roberto (Rob) Fia – Chief Executive Officer and Director of the Company.

Age 48. Mr. Fia has served as the CEO and a director of Icon since November 2014.

Mr. Fia has been the Co-Head Corporate Finance of Kingsdale Capital Markets Inc. since 2004 and is also a director and the CEO of Therma Bright Inc. (TSXV:THRM) (since 2009). Mr. Fia was the CEO and a director of MCM Capital One Inc. (a TSX-V capital pool company which became "Enerdynamic Hybrid Technologies Inc." after the completion of its qualifying transaction). Mr. Fia has over 15 years' experience in the investment business, including both equity research and corporate finance. Mr. Fia began his career as a technology analyst with a Toronto-based investment bank in 1999 and in 2002, Mr. Fia created his own Limited Market Dealer involved in financing and advising high growth companies, primarily in oil and gas, mining, alternative energy and technology. He also helped co-found several new companies focused on gold exploration and oil and gas in Africa, Canada, Chile and Colombia. Mr. Fia received his Bachelor's of Commerce from the I.H. Asper School of Business at the University of Manitoba and holds the Chartered Financial Analyst designation.

Mr. Fia is an independent contractor of the Company. He devotes approximately 50% of his working time to the Company's business. Mr. Fia has entered into a non-competition or non-disclosure agreement with the Company.

Joseph Heng – Chief Financial Officer, Corporate Secretary and Director of the Company

Age 73. Mr. Heng has served as the Company's Chief Financial Officer and corporate secretary since March 2015, and as a director of the Company since December 2014.

Mr Heng is a Chartered Accountant with 40 years of experience. He has been self-employed for 18 years. Mr. Heng has over 14 years of public company management experience, having served in the role as a director and/or CFO for various public companies listed on Canadian stock exchanges during that time. Mr. Heng graduated from the University of Malaya with a Bachelor of Science degree in Physics and Mathematics in 1968. Mr. Heng obtained his Chartered Accountant designation from the Ontario Institute of Chartered Accountants of Ontario in 1973. Mr. Heng is currently a Life Member of the Institute of Chartered Accountants of Ontario.

Mr. Heng is an independent contractor of the Company. He devotes approximately 50% of his working time to the Company's business. Mr. Heng has entered into a non-competition or non-disclosure agreement with the Company.

14. CAPITALIZATION

14.1 Capitalization

Issued Capital

	Number of Securities (non-diluted)	Number of Securities (fully-diluted)	%of Issued (non-diluted)	% of Issued (fully diluted)
Public Float				
Total outstanding (A)	177,041,579	190,645,098	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	111,061,760 (Related Persons (8))	111,895,004	62.7%	58.7%
Total Public Float (A-B)	65,979,819	78,750,094	37.3%	41.3%
Freely-Tradeable Float				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	135,277,760 (subject to CSE escrow) 12,253,881 (subject to voluntary hold: 25% released every 3 months) Tot: 147,531,641	142,837,760 (subject to CSE escrow) 12,253,881 (subject to voluntary hold: 25% released every 3 months) Tot: 155,091,641	83.3%	81.4%
Total Tradeable Float (A-C)	29,509,938	35,553,457	16.7%	18.6%

Public Securityholders (Registered)

Instruction: *For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.*

Class of Security

Size of Holding	Number of holders[1]	Total number of securities[1]
1 – 99 securities	3	112
100 – 499 securities	1	303
500 – 999 securities	1	571
1,000 – 1,999 securities	2	3,563
2,000 – 2,999 securities	9	24,429
3,000 – 3,999 securities	2	6,638
4,000 – 4,999 securities	2	8,568
5,000 or more securities	70[2]	65,935,639[2]
	90	**65,979,823**

Note:
(1) Information obtained from list of registered shareholders obtained from transfer agent on the date of this Listing Statement.
(2) Includes shares held by CDS & Co., after deducting shares held by CDS & Co on behalf of persons enumerated in section (B) of the previous chart.

Public Securityholders (Beneficial)

Instruction: *Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.*

Class of Security

Size of Holding	Number of holders[1]	Total number of securities[1]
1 – 99 securities	283	5,972
100 – 499 securities	64	14,972
500 – 999 securities	73	56,430
1,000 – 1,999 securities	69	102,719
2,000 – 2,999 securities	58	140,144
3,000 – 3,999 securities	24	80,630
4,000 – 4,999 securities	45	188,183
5,000 or more securities	264	12,143,756
	880	**12,732,806**

Note:
(1) Information obtained from list of non-objecting beneficial owners obtained from Broadridge on May 3, 2018.

Non-Public Securityholders (Registered)

Instruction: *For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.*

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities		
100 – 499 securities		
500 – 999 securities		
1,000 – 1,999 securities		
2,000 – 2,999 securities		
3,000 – 3,999 securities		
4,000 – 4,999 securities		
5,000 or more securities	12	111,061,760
	12	**111,061,760**

14.2 Details of Securities Convertible or Exchangeable into Icon Shares

Description of Security (include conversion/ exercise terms, including conversion/exercise price)	Number of convertible/ exchangeable securities outstanding	Number of Icon Shares issuable upon conversion/exercise
Stock Options:		
Stock options, each exercisable until Mar 13, 2020, at a price of $0.0625[(1)]/Icon Share	589,863[(1)]	589,863[(1)]
Stock options, each exercisable until Feb 21, 2027, at a price of $0.0625[(1)]/Icon Share	193,924[(1)]	193,924[(1)]
Stock options, each exercisable until Jan 9, 2023, at a price of $0.375[(1)]/Icon Share	1,646,400[(1)]	1,646,400[(1)]
Stock options, each exercisable until Feb 27, 2024, at a price of $0.25/Icon Share (1/3 vesting on each of the 1st, 2nd and 3rd anniversaries of the date of grant)	5,360,000	5,360,000
Stock options, each exercisable until Feb 27, 2024, at a price of $0.75/Icon Share (1/3 vesting on each of the 1st, 2nd and 3rd anniversaries of the date of grant)	5,813,332	5,813,332
TOTAL:	**13,603,519**	**13,603,519**

Notes:
(1) Adjusted to give effect to the consolidation of Icon's share capital on a 1.25 old for 1 new (1.25:1) basis effected on February 27, 2019.

14.3 Details of any Listed Securities Reserved for Issuance that are not Included in Item 14.2

This section is not applicable to the Company.

15. EXECUTIVE COMPENSATION

15.1 Executive Compensation

The Company is a "venture issuer" as defined under National Instrument 51-102 – *Continuous Disclosure Obligations* and is disclosing its director and executive compensation in accordance with Form 51-102F6V – *Statement of Executive Compensation-Venture Issuers* ("**Form 51-102F6V**").

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table sets out a summary of compensation (excluding compensation securities) paid, awarded to or earned by the Named Executive Officers and any non-NEO directors of the Company for the periods noted therein:

Table of compensation excluding compensation securities

Name and position	Year Ended Dec 31	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Rob Fia CEO & Director	2017 2016	53,250(1) 30,500(1)	Nil Nil	Nil Nil	Nil Nil	6,660(2) Nil	59,910 30,500
Joseph Heng CFO, Secretary & Director	2017 2016	53,250(1) 30,500(1)	Nil Nil	Nil Nil	Nil Nil	4,103(2) Nil	57,353 30,500
Stephen McNeill Director(3)	2017 2016	Nil --	Nil --	Nil --	Nil --	Nil --	Nil --
John Gamble Former Director(4)	2017 2016	Nil 7,500	Nil Nil	Nil Nil	Nil Nil	6,660(2) Nil	6,660 7,500

Notes:
(1) Consulting fees.
(2) Value of stock options granted and calculated using the Black Scholes model.
(3) Mr. McNeill was appointed a director of the Company on December 11, 2017.
(4) Mr. Gamble resigned as a director of the Company on December 8, 2017.

External Management Companies

During the year ended December 31, 2017, no management functions of the Company were to any substantial degree performed by a person other than the directors or executive officers of the Company.

Stock Options and Other Compensation Securities

The following table discloses all compensation securities granted or issued to NEOs or non-NEO directors during the financial year ended December 31, 2017, for services provided or to be provided, directly or indirectly, to Icon or any of its subsidiaries**.** Information in this table and the notes thereto have been adjusted to reflect Icon's consolidation of its capital on a 1.25 old for 1 new (1.25:1) basis effected on February 27, 2019.

Compensation Securities							
Name and position	**Type of compensation security**	**Number of compensation securities, number of underlying securities, and percentage of class**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry date**
Rob Fia CEO and Director	Stock Options	120,000 0.5%(1)	Feb 21, 2017	0.0625	0.0625	0.40	Feb 21, 2027
Joseph Heng CFO, Secretary and Director	Stock Options	73,924 0.3%(1)	Feb 21, 2017	0.0625	0.0625	0.40	Feb 21, 2027
John Gamble (2) Former Director	Stock Options	120,000(3) 0.5%(1)	Feb 21, 2017	0.0625	0.0625	0.40	Dec 8, 2017(3)

Notes:

(1) Based on 24,305,140 Icon Shares issued and outstanding as at December 31, 2017.

(2) Mr. Gamble resigned as a director of the Company on December 8, 2017.

(3) These options were terminated, unexercised, effective the date of Mr. Gamble's resignation, being December 8, 2017.

(4) As at December 31, 2017, Rob Fia, CEO and a director of the Company held outstanding options exercisable for a total of 433,266 Icon Shares, 313,266 of which are exercisable at a price of $0.0625/share expiring March 13, 2020 and 120,000 of which are exercisable at a price of $0.0625/share expiring February 21, 2027. Mr. Joseph Heng, CFO, secretary and a director of the Company, held outstanding options exercisable for a total of 350,521 Icon Shares, 276,597 of which are exercisable at a price of $0.0625/share expiring March 13, 2020 and 73,924 of which are exercisable at a price of $0.0625/share expiring February 21, 2027.

No compensation securities were exercised by any directors or NEOs during the fiscal year ended December 31, 2017.

Employment, Consulting and Management Agreements

The Company has entered into agreements or arrangements under which it pays it NEOs and directors, as follows:

1. *Rob Fia - CEO and a director of the Company*

   The Company has a consulting arrangement with Mr. Fia whereby Mr. Fia is paid a monthly fee of $2,500 to provide services as the Company's CEO on a part-time basis. The fee is reviewed annually and adjusted by the Company, in its sole discretion, to reflect general economic conditions, performance and changes to Mr. Fia's position and duties and responsibilities. I

2. *Joseph Heng - CFO and a director of the Company*

   The Company has a consulting arrangement with Mr. Heng whereby Mr. Heng is paid a monthly fee of $2,500 to provide accounting and other services as the Company's CFO on a part-time basis. The fee is reviewed annually and adjusted by the Company, in its sole discretion, to reflect general economic conditions, performance and changes to Mr. Heng's position and duties and responsibilities.

Non-NEO directors of the Company do not currently receive compensation for acting as a director of the Company.

NEOs and directors are entitled to be reimbursed for reasonable expenditures incurred in performing their duties as NEOs and directors, as the case may be.

NEOs and directors are entitled to participate in the Stock Option Plan.

Oversight and Description of Director and NEO Compensation

Director Compensation

The Company has no standard arrangements pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options in accordance with the Stock Option Plan and the policies of the applicable stock exchange on which the Icon Shares are listed. Currently, no fees are paid to the directors for serving as directors of the Company. Should the Company's financial circumstances change in subsequent fiscal years, the Icon Board as a whole will determine the compensation payable to the directors of the Company, taking into consideration general industry standards for companies similar to the Company.

The Icon Board believes that the granting of incentive stock options provides a reward to directors for achieving results that improve the Company's performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Icon Board considers: the number and terms of outstanding incentive stock options held by each director; the aggregate value in securities of the Company that the Icon Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and applicable stock exchange policies. The granting of incentive stock options allows the Company to reward directors for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, which are described under Item 9.1 – "*Options to Purchase Securities – Stock Options*" above.

The directors may be reimbursed for actual expenses reasonably incurred in connection with the performance of their duties as directors.

Named Executive Officer Compensation

The Company is junior public company that for the past several years actively sought new business opportunities. The Company has, as of yet, no significant revenues from operations and during fiscal 2017 operated and subsequent to that date and for the foreseeable future, until a Cannabis Licence is granted and the Company commences permitted sales of dried marijuana and/or cannabis extracts, will operate with limited financial resources. As a result, the directors of the Company have to consider not only the financial situation of the Company at the time of the determination of executive compensation, but also the estimated financial situation of the Company in the mid and long term.

Nominal compensation was paid to NEOs during the fiscal years ended December 31, 2017 and 2018 and it is anticipated that similar compensation will be paid to NEOs during fiscal 2019 until such time as the Company is granted a Cannabis Licence and thereafter commences permitted sales of dried marijuana and/or cannabis extracts. At such time, it is anticipated that executive compensation for the CEO, CFO and COO (if any), will be increased to be brought inline with general industry standards for similar-type companies. At the date of this Listing Statement, no such increases have been documented or negotiated other than as set out above.

Should the Company's financial situation otherwise change and improve in fiscal 2019, the Icon Board anticipates that NEOs will be paid for the services they provide to the Company. In such circumstances, the general objectives of the Company's compensation strategy will be to (a) compensate management in a manner that encourages and rewards a high level of performance and outstanding results with a view to increasing long-term shareholder value; (b) align management's interests with the long-term interests of shareholders; (c) provide a compensation package that enables the Company to attract and retain talent; and (d) ensure that the total compensation package is designed in a manner that takes into account the financial constraints that the Company is under.

In considering the compensation of its NEOs, the Icon Board will consider how it can best balance the interests of the Company and provide competitive compensation to attract and retain officers who will contribute to the success of the Company, while mindful of the financial constraints of the Company. The Icon Board will take into account the types of compensation and the amounts paid to directors and officers of comparable publicly traded Canadian companies. All consulting or other compensation arrangements between the Company and its NEOs, if any, will be considered and approved by the independent members of the Icon Board.

Given the Company's current financial situation, the primary element of executive compensation is that of stock options, which do not require cash disbursements by the Company, with nominal cash fees accruing to the CFO and CEO for their services rendered to the Company. The Icon Board believes that the granting of incentive stock options provides a reward to NEOs for achieving results that improve Company performance and thereby increase shareholder value, where such improvement is reflected in an increase in the Company's share price. In making a determination as to whether a grant of long-term incentive stock options is appropriate and if so, the number of options that should be granted, the Icon Board considers: the number and terms of outstanding incentive stock options held by each NEO; the aggregate value in securities of the Company that the Icon Board intends to award as compensation; the potential dilution to shareholders; general industry standards and the limits imposed by the terms of the Stock Option Plan and applicable stock exchange policies. The granting of incentive stock options allows the Company to reward NEOs for their efforts to increase value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the Company's stock option grants, including vesting provisions and exercise prices, are governed by the terms of the Stock Option Plan, described under Item 9.1– "*Options to Purchase Securities – Stock Options*" above.

Other than as described above, there are no other perquisites provided to the NEOs. The Company does not use specific benchmark groups in determining compensation or any element of compensation.

16. INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

16.1 Aggregate Indebtedness

No director, executive officer, associate of a director or executive officer, employee, or former director, executive officer or employee of the Company, is, as at the date of this Listing Statement, or was at any time during the Company's last completed financial year, indebted to the Company or any of its subsidiaries or any other entity where such indebtedness is the subject of a guarantee, support agreement letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

16.2 Indebtedness of Directors and Executive Officers under Securities Purchase and Other Programs

This section is not applicable to the Company.

17. RISK FACTORS

17.1 Risk Factors

An investment in Icon Shares should be considered highly speculative due to the nature of the Company's business and the present stage of development. An investment in Icon Shares should only be made by knowledgeable and sophisticated investors who are willing to risk and can afford the loss of their entire investment. Potential investors should consult with their professional advisors to assess an investment in the Company. In evaluating Icon and its business, investors should carefully consider, in addition to other information contained in this Listing Statement, the risk factors below. These risk factors are not a definitive list of all risk factors associated with an investment in the Company or in connection with its operations.

The following are certain factors relating to the Company's business and proposed business, which prospective investors should carefully consider before deciding whether to purchase Icon Shares. The following information is a summary only of certain risk factors and is qualified in its entirety by reference to, and must be read in conjunction with, the detailed information set out elsewhere in this Listing Statement, including the Schedules attached hereto. These risks and uncertainties are not the only ones the Company is or will be facing. Additional risks and uncertainties not presently known to the Company, or that the Company currently deems immaterial, may also impair operations. If any such risks actually occur, the business, financial condition, liquidity and results of operations could be materially adversely affected.

Risks Related to the Company's Business

An investment in Icon Shares carries a high degree of risk and should be considered as a speculative investment by purchasers.

Limited Operating History

The Company does not have an operating history or any established financing sources.

The Company's wholly-owned subsidiary, City View, was incorporated in August 2017, and has earned no revenues to date.

The Company has a history of operating losses and may not achieve or sustain profitability. It cannot guarantee investors that it will become profitable, and even if it achieves profitability, given the evolving nature of the industry in which it operates, it may not be unable to sustain or increase profitability and its failure to do so could adversely affect its business, including its ability to raise additional funds.

The Company's financial statements have been prepared on a going concern basis under which an entity is considered to be able to realize its assets and satisfy its liabilities in the ordinary course of business. The Company's future operations are dependent upon the identification and successful completion of equity or debt financing and the achievement of profitable operations at an indeterminate time in the future, assuming City View obtains a Cannabis Licence. There can be no assurances that the Company will be successful in completing equity or debt financing or in achieving profitability or that City View will obtain a Cannabis Licence. The financial statements do not give effect to any adjustments relating to the carrying values and classification of assets and liabilities that would be necessary should the Company be unable to continue as a going concern.

The Company's business and prospects must be considered in light of the risks, expenses and difficulties often encountered by early stage cannabis companies, particularly when no Cannabis Licence has been obtained yet. Risks to consider include the unpredictability of City View's ability to obtain a Cannabis Licence to cultivate, produce or sell, the Company's ability to anticipate and adapt to the constantly evolving array of business opportunities that may be presented to it in the marijuana sector and its ability to identify, attract, train and retain qualified personnel to assist it with its growth and diversity.

The Company cannot assure that it can avoid net losses in the future or that there will not be any earning or revenue declines in the future. The Company expects that its operating expenses will increase as it grows its business. If the Company does not receive revenues, or revenues received do not offset these expected increases in costs and operating expenses, then the Company will not be profitable.

To create and thereafter increase revenues, City View must receive a Cannabis Licence to cultivate, produce and sell marijuana and cannabis extracts, it must then cultivate and produce marketable marijuana and cannabis extracts, and it must locate, retain, and regularly add new customers to sell its cannabis products to. There are no assurances that any of these events will occur and if any of them do not, the Company's operating results will be adversely affected.

Negative Operating Cash Flows

Since incorporation, the Company has had negative operating cash flow and incurred losses. The Company may never achieve positive operating cash flow. To the extent the Company has negative operating cash flows in future, it may need to deploy a portion of its existing cash reserves or identify additional sources of financing to fund such negative cash flows. The Company may require additional financing in order to continue as a going concern, as well as to grow and expand its operations. It is possible that any required future financing will not be available or, if available, will not be available on favorable terms. If adequate funds are not available, or are not available on acceptable terms, the Company may not be able to take advantage of opportunities, respond to competitive pressures or remain in business.

City View is not a Licenced Producer or Seller Under the Cannabis Act

City View has filed a Cannabis Licence Application with Health Canada. City View's ability to cultivate, produce and sell marijuana and cannabis extracts in Canada is dependent on it receiving a Cannabis Licence permitting it to cultivate, produce and sell. As at the date of this Listing Statement City View has not received a Cannabis Licence to cultivate, produce or sell marijuana or cannabis extracts and there is no guarantee that City View will ever receive such licence. Health Canada has received many applications and only a small fraction have been processed and approved to date. In addition, the application process has transferred from being regulated under the ACMPR to now being regulated under the Cannabis Act, with little guidance on the new regime being provided by Health Canada. The timing and success of City View at the various stages in the application process are beyond City View's control and is in the sole discretion of Health Canada. Although the Company believes that City View will meet the requirements of the Cannabis Act, there can be no assurances that Health Canada will grant the Cannabis Licence. If City View's Cannabis Licence Application is rejected by Health Canada, the Company will not have an operating business and consequently its operating results will be adversely affected.

In the event City View does receive a Cannabis Licence, such licence will require that City View be subject to ongoing compliance and reporting requirements. Failure to comply with the requirements of any such licence or any failure to maintain such licence could have a material adverse impact on the business, financial condition and operating results of City View.

Timeframes and Cost to Obtain a Licence to Sell Under the Cannabis Act

The ACMPR was repealed and the Cannabis Act and Cannabis Regulations were implemented in Canada effective October 17, 2018. As a result, the Company's previous ACMPR Licence Application was terminated (although it retained City View's place in the queue of prior applications submitted to Health Canada), and a new application was required to be re-submitted under the Cannabis Act, which new application was filed by City View in January 2019. Health Canada has not public details on expected timeframes for moving through the application process, or even with respect to the various steps required to move through the application progress once the application is filed, and therefore the timeframes and costs required for City View or any applicant to apply for a Cannabis Licence under the Cannabis Act, to build the infrastructure required and to complete the application process required in order to receive a Cannabis Licence to cultivate, produce and sell marijuana and cannabis extracts in Canada is unknown to the Company. The current backlog of applications from other applicants with Health Canada and the anticipated timeframe for processing and approval of any application for a Cannabis Licence to cultivate, produce and sell, marijuana and cannabis extracts cannot be reliably determined at this time.

Equity Interest in Budd Hutt Inc.

City View holds a 19.99% equity interest in Budd Hutt Inc., a private company that has the rights to acquire Retailco, a private company that has made application for licences permitting it to operate up to 37 retail cannabis store locations in the Province of Alberta. On November 21, 2018, Alberta Gaming, Liquor and Cannabis issued a statement that it is temporarily suspending accepting new applications and issuing any additional cannabis retail licences until further notice due to a cannabis supply shortage. While Budd Hutt Inc. has advised City View that Retailco will not be withdrawing its application but rather will wait out the moratorium as it believes it will then be one of the first to be granted licences once the moratorium is lifted, there are no assurances that (i) Alberta Gaming, Liquor and Cannabis will reinstate the moratorium within the next year or at all; (ii) Retailco will not withdraw its application; or (iii) if the moratorium is lifted, that Retailco will be issued 37 or any lesser number of licences for retail cannabis store locations.

Regulatory Risks

The proposed activities of the Company through City View will be subject to regulation by the Government, particularly Health Canada's Office of Controlled Substances. The Company's business objectives require that it comply with current regulatory requirements and obtaining requisite regulatory approvals for the production and sale of cannabis products. The Company cannot predict the time required to obtain all necessary regulatory approvals. Any delays in obtaining, or failure to obtain regulatory approvals or a Cannabis Licence to cultivate, produce and sell marijuana or cannabis extracts, would significantly delay the development of the Company's business and products and could have a material adverse effect on the business, results of operations and financial condition of the Company.

Furthermore, the Company's business plans are currently structured and are being carried out in accordance with current applicable laws. There is no assurance that new laws will not be enacted or that existing rules and regulations will not be applied in a manner which could limit or curtail the Company's ability to obtain a Cannabis Licence or, after such Cannabis Licence is obtained, to produce or sell marijuana or cannabis extracts. Amendments to current laws and regulations governing the importation, distribution, transportation and/or production of cannabis, or more stringent implementation thereof could have a substantial adverse impact on the Company.

Governmental Regulations and Risks

The Company's operations are subject to various laws, regulations and guidelines relating to the cultivation, manufacture/production, packaging/labeling, management, advertising, sale, transportation, storage and disposal of marijuana, but also including laws and regulations relating to drug, controlled substances, health and safety and the conduct of operations. Changes to such laws, regulations and guidelines due to matters beyond the control of the Company may adversely affect the Company's business, financial conditions and operations.

A Cannabis Licence is subject to environmental regulations. In addition, the Company's proposed production of cannabis extractions will involve the use of certain hazardous materials. Consequently, the Company's operations will be subject to environmental and health and safety laws and regulations. The Company's operations may require environmental permits and controls to prevent and limit pollution of the environment. Environmental laws and regulations mandate, among other things, the maintenance of air and water quality standards and land reclamation. They also set forth limitations on the generation, transportation, storage and disposal of solid and hazardous waste. The Company may incur significant costs as a result of violations of, or liabilities under, applicable environmental laws and regulations, or to maintain compliance with such laws or regulations. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non- compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

Government approvals and permits at all levels of government in Canada are currently, and may in the future, be required in connection with the Company's operations. To the extent such approvals are required and not obtained, the Company may be curtailed or prohibited from proceeding with the development of its operations as currently proposed.

Amendments to current laws, regulations and permits governing the Cannabis Licence application process, the cultivation, production and sale of marijuana and cannabis extracts, or more stringent implementation thereof, could have a material adverse impact on the Company.

Change in Laws

Recent changes to the laws regulating usage, cultivation, production and sale of recreational marijuana in Canada, resulting in the legalization of marijuana in Canada were implemented when the Cannabis Act came into effective October 17, 2018. The results of such legalization and the impact such may have on the Company are unknown. There can be no assurance that such implementation will not materially adversely affect the Company's business, financial conditions and results of operations.

Risks Inherent in an Agricultural Business

Upon receiving a Cannabis Licence, the Company's business will involve the growing of marijuana which is an agricultural product. Such business will be subject to the risks inherent in the agricultural business, such as insects, plant diseases, climate control, quality control and similar agricultural risks.

Although all such growing is expected to be completed indoors under climate controlled conditions which will consume considerable energy to regulate, there can be no assurance that natural elements will not have a material adverse effect on any such future production. In addition, the Company's financial conditions may be adversely impacted by rising or volatile energy costs.

Commodity Price Risk

Cannabis is a developing market, likely subject to volatile and possibly declining prices year over year, as a result of increased competition. Because cannabis is a newly commercialized and regulated industry, historical price data is either not available or not predictive of future price levels. There may be downward pressure on the average price for cannabis and the Company has arranged its proposed business accordingly; however, there can be no assurance that price volatility will be favorable to the Company. Pricing will depend on general factors including, but not limited to, the number of licences granted by Health Canada and the supply such licensees are able to generate. An adverse change in the cannabis prices, or in investors' beliefs about trends in those prices, could have a material adverse outcome on the Company and its securities.

Security Breaches; Theft of Products; Data Loss; Credit Card Fraud; Identity Theft

The protection of customer, employee, suppliers and other business data will be important to the Company. Federal and provincial laws and regulations govern the collection, retention, sharing and security of data that the Company receives and will receive from and about its employees, customers and suppliers. The regulatory environment surrounding information security and privacy has been increasingly demanding in recent years, and may see the imposition of new and additional requirements in the jurisdictions in which the Company does and will do business. Compliance with these requirements may result in cost increases due to necessary systems changes and the development of new processes to meet these requirements. In addition, it is expected that customers will have a high expectation that the Company will adequately protect their personal information. If the Company or its service providers fail to comply with applicable privacy laws and regulations or experience a significant breach of customer, employee, supplier or other company data, its reputation could be damaged and result in an increase in service charges, suspension of service, lost sales, fines or lawsuits.

The Company may use credit payment systems to facilitate sales. The use of such systems may makes it more susceptible to a risk of loss in connection with privacy issues, particularly with respect to an external security breach of customer information that third parties control. It is expected that a portion of the Company's sales will require the collection of certain customer data, such as credit card information. In order for the Company's sales channel to function, the Company and other parties involved in processing customer transactions must be able to transmit confidential information, including credit card information, securely over public networks. In the event of a security breach, theft, leakage, accidental release or other illegal activity with respect to employee, customer, supplier or other company data, the Company could become subject to various claims, including those arising out of thefts and fraudulent transactions, and may also result in the suspension of credit card services. This could cause customers to lose confidence in the Company's security measures, harm its reputation as well as divert management attention and expose it to potentially unreserved claims and litigation. Any loss in connection with these types of claims could be substantial. In addition, if the Company's electronic payment systems are damaged or cease to function properly, the Company may have to make significant investments to fix or replace them, and consequently it may suffer interruptions in its operations in the interim. In addition, the Company expects that it will be reliant on these systems, not only to protect the security of the information stored, but also to appropriately track and record data. Therefore, any failures or inadequacies in these systems could expose the Company to significant unreserved losses, which could materially and adversely affect its earnings and the market price of securities. The Company's brand reputation would likely be damaged as well.

Given the nature of the Company's expected business activities and the expected concentration of cannabis products in inventory in the Facility, despite meeting or exceeding Health Canada's security requirements, there will be a risk of shrinkage as well as theft. A security breach at the Facility could expose the Company to additional liability and to potentially costly litigation, and could result in increase costs in relation to resolving such shrinkage or theft and preventing same in future.

Reliance on Management; Dependence on Suppliers and Skilled Labour

The success of the Company is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management. Its future success will depend on its ability to attract, develop, motivate and retain highly qualified personnel. Qualified individuals are in high demand and the Company may incur significant costs to attract and retain them. In addition, the loss of any key senior management could materially adversely affect the Company's ability to execute its business plan and it may not be able to find adequate replacements on a timely basis, or at all.

The ability of the Company to compete and grow will also be dependent on it having access, at a reasonable cost and in a timely manner, to non-management skilled labour, equipment, parts and components. No assurances can be given that the Company will be successful in maintaining its required supply of skilled labour, equipment, parts and components. This could have an adverse effect on the financial results of the Company.

Reliance on a Single Facility

To date, City View's proposed activities and resources have been primarily focused on the Facility located in Brantford, Ontario, and are expected to continue to be focused on this Facility for the foreseeable future. Adverse changes or developments affecting the Facility could have a material and adverse effect on the Company's business, financial condition and prospects if and when it acquires a Cannabis Licence.

Expansion of Facility

Expansion of the Facility will be subject to Health Canada regulatory approvals. While management of the Company does not expect issues receiving any necessary approvals for expansion of the Facility in the future, the delay or denial of such approvals may have a material adverse affect on the Company's ability to expand its business.

Disruption in Manufacturing

The Company plans to produce all or nearly all of the cannabis extracts that it expects to sell to its customers at the Facility. Accordingly, the Company will be highly dependent on the efficient operation of the Facility. Any significant disruption in its operations at the Facility for any reason, including as a result of regulatory requirements, equipment failures, natural disasters, fires, accidents, work stoppages, power outages, quality of raw material or other reasons, could disrupt its supply of products to its customers, which in turn could adversely affect its sales and customer relationships, and its business financial condition and/or results of operations could be materially adversely affected. Lost sales or increased costs that may be experienced during a disruption of operations may have a material adverse affect on the Company's business and financial results.

Intellectual Property

The Company's commercial success will depend, in part, on its intellectual property rights. Its success will also depend in part on its ability to develop products, obtain patents, protect its trade secrets and operate without infringing third-party exclusive rights or without others infringing its exclusive rights or those granted to it under licence.

The Company may not be able to develop patentable proprietary technology and/or products. Even if obtained, it cannot be completely certain that future patents, if any, will provide a definitive and competitive advantage or afford protection against competitors with similar technology. In addition, the Company cannot provide any assurance that such patents will not be challenged or circumvented by others using alternative technology or whether existing third-party patents will prevent the Company from marketing its products.

If third-party licences are required, the Company may not be able to obtain them, or if obtainable, they may not be available on reasonable terms. Inability to obtain such licences or create alternative technologies could delay the market launch of certain products, or even prevent the Company from developing, manufacturing or selling certain products. The Company could incur significant costs in defending itself in patent infringement proceedings initiated against it. Claims that the Company's technology or products infringe on intellectual property rights of others could be costly to defend or settle, could cause reputational injury and would divert the attention of the Company's management and key personnel, which in turn could have a material adverse effect on its business, results of operations, financial condition and cash flows.

A failure by the Company to protect its intellectual property may have a material adverse effect on its ability to develop and commercialize products. The Company will be able to protect its intellectual property rights from unauthorized use by third parties only to the extent that its intellectual property rights are covered and protected by valid and enforceable patents or are effectively maintained as trade secrets. The Company will try to protect its intellectual property position by, among other things, filing patent applications related to its proprietary technologies, inventions and improvements that are important to the development of its business. Because the patent position of companies involves complex legal and factual questions, the issuance, scope, validity, and enforceability of patents cannot be predicted with certainty. Patents, if issued, may be challenged, invalidated, reexamined or circumvented. If its patents are invalidated or found to be unenforceable, the Company would lose the ability to exclude others from making, using or selling the inventions claimed. Moreover, an issued patent does not guarantee the right to use the patented technology or commercialize a product using that technology. As a result, patents that the Company owns may not allow it to exploit the rights conferred by such intellectual property protection.

The Company expects that in its business it will also rely on trade secrets, know-how and technology, which are not protected by patents. The Company will try to protect this information by entering into confidentiality agreements with parties who have access to such confidential information, such as current and prospective employees, consultants, suppliers, distributors, manufacturers and commercial partners. Any of these parties may breach the agreements and disclose confidential information to competitors. It is possible that a competitor will make unauthorized use of such information, and that the Company's competitive position could be disadvantaged.

Enforcing a claim that a third party infringes on, has illegally obtained or is using an intellectual property right, including a trade secret or know-how, is expensive and time-consuming and the outcome is unpredictable. In addition, enforcing such a claim could divert management's attention from the business and operations of the Company. If any intellectual property right were to be infringed by, disclosed to or independently developed by a competitor, the Company's competitive position could be harmed. Any adverse outcome of such litigation or settlement of such a dispute could subject the Company to significant liabilities, could put one or more of its patents at risk of being invalidated or interpreted narrowly or could put one or more of its pending patent applications at risk of not issuing. Any such litigation could also divert technical and management personnel from their normal responsibilities.

Furthermore, because of the substantial amount of discovery required in connection with intellectual property litigation, there is a risk that some of the Company's confidential information could be compromised by disclosure during this type of litigation. For example, confidential information may be disclosed, inadvertently or as ordered by the court, in the form of documents or testimony in connection with discovery requests, depositions or trial testimony. This disclosure could provide competitors with access to the Company's proprietary information and consequently may harm the Company's competitive position.

Risks Related to the Cannabis Industry

Unfavourable Publicity or Consumer Perception

Management of the Company believes the cannabis industry is highly dependent upon consumer perception regarding the safety and quality of the marijuana produced. Consumer perception of the Company's proposed products may be significantly influenced by scientific research or findings, regulatory investigations, litigation, media attention and other publicity regarding the consumption of cannabis products. There can be no assurance that future scientific research, findings, regulatory proceedings, litigation, media attention or other research findings or publicity will be favourable to the marijuana market or any particular product, or consistent with earlier publicity. Future research reports, findings, regulatory proceedings, litigation, media attention or other publicity that are perceived as less favourable than, or that question, earlier research reports, findings or publicity could have a material adverse effect on the demand for the Company's business, results of operations and financial condition. The Company's dependence upon consumer perceptions means that adverse scientific research reports, findings, regulatory proceedings, litigation, media attention or other publicity, whether or not accurate or with merit, could have a material adverse effect on the Company, the demand for the Company's proposed products, and the business, results of operations and financial condition of the Company. Further, adverse publicity reports or other media attention regarding the safety, efficacy and quality of marijuana in general, or the Company's proposed products specifically, or associating the consumption of marijuana with illness or other negative effects or events, could have such a material adverse effect. Such adverse publicity reports or other media attention could arise even if the adverse effects associated with such products resulted from consumers' failure to consume such products appropriately or as directed.

Product Liability

If licensed as a distributor of products designed to be ingested by humans, the Company will face an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the sale of the Company's products would involve the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Previously unknown adverse reactions resulting from human consumption of the Company's products alone or in combination with other medications or substances could occur. The Company may be subject to various product liability claims, including, among others, that the Company's products caused injury or illness, include inadequate instructions for use or include inadequate warnings concerning possible side effects or interactions with other substances. A product liability claim or regulatory action against the Company could result in increased costs, could adversely affect the Company's reputation with its customers and consumers generally, and could have a material adverse effect on the results of operations and financial condition of the Company. There can be no assurances that the Company will be able to obtain or maintain product liability insurance on acceptable terms or with adequate coverage against potential liabilities. Such insurance is expensive and may not be available in the future on acceptable terms, or at all. The inability to obtain sufficient insurance coverage on reasonable terms or to otherwise protect against potential product liability claims could prevent or inhibit the commercialization of the Company's potential products.

Product Recalls

Manufacturers and distributors of products are sometimes subject to the recall or return of their products for a variety of reasons, including product defects, such as contamination, unintended harmful side effects or interactions with other substances, packaging safety and inadequate or inaccurate labeling disclosure. If any of the Company's products are recalled due to an alleged product defect or for any other reason, the Company could be required to incur the unexpected expense of the recall and any legal proceedings that might arise in connection with the recall. The Company may lose a significant amount of sales and may not be able to replace those sales at an acceptable margin or at all. In addition, a product recall may require significant management attention. Although the Company will be required to have detailed procedures in place for testing its products, there can be no assurance that any quality, potency or contamination problems will be detected in time to avoid unforeseen product recalls, regulatory action or lawsuits. Additionally, if one of the Company's significant brands were subject to recall, the image of that brand and the Company could be harmed. A recall for any of the foregoing reasons could lead to decreased demand for the Company's products and could have a material adverse effect on the results of operations and financial condition of the Company. Additionally, product recalls may lead to increased scrutiny of the Company's operations by Health Canada or other regulatory agencies, requiring further management attention and potential legal fees and other expenses.

Competition

As of the date of this Listing Statement, there are approximately 150 cultivators, processors and sellers that hold a licence issued by Health Canada under the Cannabis Regulations (as posted on Health Canada's website: www.canada.ca/en/health-canada/services/drugs-medication/cannabis/industry-licensees-applicants/licensed-cultivators-processors-sellers.html). If the Company is successful in securing a Cannabis Licence, the Company will face intense competition from other companies, some of which have longer operating histories and more financial resources and manufacturing and marketing experience than the Company. Increased competition by larger and better financed competitors could materially and adversely affect the proposed business, financial condition and results of operations of the Company. Because of the early stage of the industry in which the Company operates, the Company expects to face additional competition from new entrants. If the number of users of marijuana in Canada increases, the demand for products will increase and the Company expects that competition will become more intense, as current and future competitors begin to offer an increasing number of diversified products. To remain competitive, the Company will require a continued high level of investment in research and development, marketing, sales and customer support.

The Company may not have sufficient resources to maintain research and development, marketing, sales and customer support efforts on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Company.

General Risks Relating to the Company

Forward Looking Information; Failure to Achieve Publicly Announced Milestones on Time

Certain information set out in this Listing Statement includes or is based upon expectations, estimates, projections or other "*forward looking information*" (see "*Cautionary Notes – Forward-Looking Statements*" above). Such forward looking information includes projections or estimates made by the Company about its future business operations. While such forward looking statements and the assumptions underlying them are made in good faith and reflect management's current judgment regarding the direction of business, actual results will almost certainly vary (sometimes materially) from any estimates, predictions, projections, assumptions or other type of performance suggested herein.

In addition to projections contained in this Listing Statement, from time to time hereafter, the Company may publicly announce the timing of certain events that it expects to occur. Such statements are and will also be forward-looking and will be based on the best estimate of management at the time relating to the occurrence of such events. However, the actual timing of such events may differ from what has been publicly disclosed. The timing of events may ultimately vary from what is publicly disclosed. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, after the posting of this Listing Statement, except as otherwise required by law. Any variation in the timing of certain events having the effect of postponing such events could have a material adverse effect on the Company's business plan, financial condition or operating results.

Management of Growth

There is a risk that management of the Company will not be able to implement its growth strategy as set out in this Listing Statement. The capacity of the Company's management to properly implement the strategic direction of the Company or the inability of the Company to deal with growth may adversely affect the Company's business and financial performance.

Unforeseen Expenditure Risk

Expenditure may need to be incurred that has not been taken into account in this Listing Statement. Although the Company is not aware of any such additional expenditure requirements, if such expenditure is subsequently incurred, this may adversely affect the financial performance of the Company.

Change to Use of Proceeds

The Company currently intends to use its current funds as described under Item 4.1 – "*General – (1) Description of the Business (d) Principal Purposes of Funds*" above. However, the Icon Board and/or management will have discretion in the actual application of the Company's available funds, and may elect to allocate such funds differently from that described above if they believe it would be in the Company's best interests to do so. Shareholders of the Company may not agree with the manner in which the Icon Board and/or management chooses to allocate and spend the Company's funds. The failure by the Icon Board and/or management to apply the Company's funds effectively could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

Insurance Risk

Insurance against all risks associated with all of the Company's businesses and assets is not always available or affordable. The Company will maintain insurance where it is considered appropriate for its needs, however, it may not be insured against all risks either because appropriate cover is not available or because the Icon Board considers the required premiums to be excessive having regard to the benefits that would accrue. Consequently, the Company may become subject to liability for risks which are uninsured. The payment of any such liabilities would reduce the funds available for usual business activities. Payment of liabilities for which insurance is not carried may have a material adverse effect on the Company's financial position and operations.

Internal Controls

Effective internal controls are necessary for the Company to provide reliable financial reports and to help prevent fraud. Although the Company will undertake a number of procedures and will implement a number of safeguards, in each case, in order to help ensure the reliability of its financial reports, including those imposed on the Company under Canadian securities law, the Company cannot be certain that such measures will ensure that the Company will maintain adequate control over financial processes and reporting. Failure to implement required new or improved controls, or difficulties encountered in their implementation, could harm the Company's results of operations or cause it to fail to meet its reporting obligations. If the Company or its auditors discover a material weakness, the disclosure of that fact, even if quickly remedied, could reduce the market's confidence in the Company's consolidated financial statements and materially adversely affect the trading price of the Icon Shares.

Litigation Risk

The Company is not currently engaged in any litigation, nor is it aware of any pending claims. However, all industries are subject to legal claims, with and without merit. Therefore, the Company may become engaged in litigation in future. Defense and settlement costs can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation process, there can be no assurance that should the Company become engaged in litigation in the future, that the resolution of any particular legal proceeding will not have a material effect on the Company's operations and financial position.

Conflicts of Interests

Certain directors and officers of the Company are or may become associated with other companies in a similar business as the Company, which may give rise to conflicts of interest. Directors who have a material interest in any person who is a party to a material contract or a proposed material contract with the Company are required, subject to certain exceptions, to disclose that interest and generally abstain from voting on any resolution to approve the contract. In addition, the directors and the officers are required to act honestly and in good faith with a view to the best interests of the Company. Some of the directors and officers of the Company have either other employment or other business or time restrictions placed on them and, accordingly, the Company will not be the only business enterprise of these directors and officers.

Dividends

The Company has not paid dividends in the past. The Company anticipates that for the foreseeable future it will retain future earnings and other cash resources for the operation and development of its business. Payment of any dividends in the future will be at the discretion of the Icon Board after taking into account many factors, including the Company's earnings, operating results, financial condition and current and anticipated cash needs.

Risks Related to Icon Shares

Limited Market for the Shares

Upon listing on CSE, there can be no assurances that an active and liquid market for the Icon Shares will develop or be maintained. If an active public market does not develop or is not maintained, the trading price of Icon Shares may decline and the liquidity of investors' Icon Shares may be limited.

In recent years, financial markets have experienced significant price and volume fluctuations that have particularly affected the securities markets, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurances that continuing fluctuations in price will not occur. It may be anticipated that any quoted market for the Icon Shares will be subject to market trends generally, notwithstanding any potential success of the Company in creating revenues, cash flows or earnings. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Icon Shares may be adversely affected.

Liquidity and Future Financing Risk

The Company is in the early stages of business and has not generated any revenue. The Company will likely operate at a loss until its business becomes established. The Company's ability to effectively implement its business and operations plans in the future, to take advantage of expansion or other business opportunities and to meet any unanticipated liabilities or expenses which the Company may incur may depend in part on its ability to raise additional funds. The Company may seek to raise further funds through equity or debt financing or other means. Failure to obtain sufficient financing for the Company's activities and future projects may result in delay and indefinite postponement of business development or expansion. There can be no assurance that additional funding will be available when needed or, if available, the terms of the financing might not be favourable to the Company and might involve substantial dilution to its shareholders.

Dilution to Icon Shares

The issue of Icon Shares upon the exercise of outstanding options and warrants will dilute the ownership interest of the Company's current shareholders. The Company may also issue additional options and warrants or additional Icon Shares from time to time in the future. If it does so, the ownership interest and voting power of the Company's then current shareholders could also be diluted.

Investment Speculative

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above may, in the future, materially affect the financial performance of the Company and the value of the Icon Shares.

17.2 Risk Factors Resulting in Securityholder Liability

There are no risks that securityholders of the Company may become liable to make an additional contribution beyond the price of the security.

17.3 Other Material Risks

There are no additional risk factors material to the Company that a reasonable investor would consider relevant to an investment in the securities being listed and that are not otherwise described under Items 17.1 or 17.2.

18. PROMOTERS

18.1 – 18.2 Promoters

There are no promoters of the Company other than the Company's directors.

19. LEGAL PROCEEDINGS

19.1 Legal Proceedings

The Company is not aware of any legal proceedings or pending legal proceedings to which the Company or City View is or is likely to be a party to or of which its business is likely to be the subject of.

19.2 Regulatory Actions

Neither the Company nor City View is subject to any penalties or sanctions imposed by a court or regulatory authority relating to securities legislation or by a securities regulatory authority within the three years immediately preceding the date of this Listing Statement. Neither the Company nor City View has entered into a settlement agreement entered with a securities regulatory authority within the three years immediately preceding the date of this Listing Statement. Neither the Company nor City View has been subject to any other penalties or sanctions imposed by a court or regulatory body or self-regulatory body that are necessary to provide full, true and plain disclosure of all material fact s relating to the Company's securities or would be likely to be considered important to a reasonable investor making an investment decision.

20. INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

20.1 Interest of Management and Others in Material Transactions

Except as otherwise disclosed in this Listing Statement, no director, executive officer or principal shareholder (i.e. a person that beneficially owns, or controls or directs, directly or indirectly, more than 10% of the issued common shares) of the Company, or an associate or affiliate of a director, executive officer or principal shareholder of the Company, has any material interest, direct or indirect, in any transaction which has occurred within the three fiscal years preceding this Listing Statement or during the current fiscal year, or in any proposed transaction that has materially affected or is reasonably expected to materially affect the Company.

21. AUDITORS, TRANSFER AGENTS AND REGISTRAR

21.1 Auditor

The Company's auditor is MNP LLP, Chartered Professional Accountants, located at 50 Burnhamthrope Road West, Suite 900, Mississauga, Ontario L5B 3C2.

21.2 Transfer Agent and Registrar

Computershare Services Inc, at its Vancouver office located at 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, V6C 3B9, is the transfer agent and registrar for the Icon Shares.

22. MATERIAL CONTRACTS

22.1 Material Contracts

In the two years prior to the date of this Listing Statement, other than contracts entered into in the ordinary course of business, the Company and City View have entered into the following material contracts:

(a) Securities Exchange Agreement (see Item 3.1 – "*General Development of the Business*"); and

(b) Escrow Agreement (see Item 11 – "*Escrow*").

22.2 Co-Tenancy, Unitholders' or Limited Partnership Agreement

This section is not applicable to the Company.

23. INTEREST OF EXPERTS

23.1 – 23.4 Interest of Experts

The audited financial statements of the Company referenced in this Listing Statement have been subject to audit by MNP LLP and their audit report is included herein. MNP LLP has confirmed that it is independent with respect to the Company and City View within the meaning of the rules of the Institute of Chartered Professional Accountants of Ontario.

The audited financial statements of City View referenced in this Listing Statement have been subject to audit by MNP LLP, Chartered Professional Accountants, and their audit report is included herein. MNP LLP, Chartered Professional Accountants, has confirmed that it is independent with respect to the Company and City View within the meaning of the rules of the Institute of Chartered Professional Accountants of Ontario.

24. OTHER MATERIAL FACTS

24.1 Other Material Facts

There are no other material facts about the Company or City View and their securities that are not otherwise disclosed in this Listing Statement which are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Company and its securities.

25. FINANCIAL STATEMENTS

25.1 - 25.2 Financial Statement of the Company and City View

Schedule "A" attached hereto contains the pro form financial statements of the Company as at September 30, 2018, after giving effect to the Securities Exchange Transaction as if it had been completed on that date.

Schedule "B" attached hereto contains the unaudited interim financial statements of the Company for the nine-month period ended September 30, 2018, and the audited financial statements of the Company for the years ended December 31, 2017 and 2016.

Schedule "C" attached hereto contains the unaudited interim financial statements of City View for the nine-month period ended September 30, 2018, and the audited financial statements of City View for the period from incorporation August 3, 2017 to December 31, 2017.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, Icon Exploration Inc. hereby applies for the listing of the above mentioned securities on CSE. The foregoing contains full, true and plain disclosure of all material information relating to Icon Exploration Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Toronto, Ontario this 27th day of February, 2019.

"*Rob Fia*"	"*Joseph Heng*"
Rob Fia, Chief Executive Officer	Joseph Heng, Chief Financial Officer
"*Stephen McNeill*"	"*Tim Peterson*"
Stephen McNeill, Director	Tim Peterson, Director

CERTIFICATE OF THE TARGET

The foregoing contains full, true and plain disclosure of all material information relating to 2590672 Ontario Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Toronto, Ontario this 27th day of February, 2019.

"*David Roff*"
David Roff
CEO, CFO and sole Director

SCHEDULE "A"
to Listing Statement of Icon Exploration Inc.
dated February 27, 2019

PRO FORMA FINANCIAL STATEMENTS

(see attached)

PRO-FORMA CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited - Expressed in Canadian Dollars)
September 30, 2018

(to the Listing Statement Form 2A dated February 27, 2019)

ICON EXPLORATION INC.
PRO-FORMA CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(Unaudited - Expressed in Canadian Dollars)
September 30, 2018

	Icon Exploration Inc. 30-Sep 2018 $	2590672 Ontario Inc. 30-Sep 2018 $	Note	Pro-forma Adjustments $	Pro-forma Consolidated $
ASSETS					
Cash	118,926	292,406	3(c)	321,667	3,467,999
			3(h)	1,000,000	
			3(e)	1,500,000	
			3(g)	78,000	
			3(i)	157,000	
Subscription receivable		78,000	3(g)	(78,000)	-
Accounts receivable	27,341	82,715			110,056
Prepaid rent and deposit		87,425			87,425
	146,267	540,546		2,978,667	3,665,480
Investment in Retailco			3(f)	5,619,080	5,619,080
Property, plant and equipment		56,737			56,737
TOTAL ASSETS	**146,267**	**597,283**		**8,597,747**	**9,341,297**
LIABILITIES					
Accounts payable	205,935	126,600	3(b)	50,000	382,535
Construction line of credit			3(e)	1,500,000	1,500,000
TOTAL LIABILITIES	205,935	126,600		1,550,000	1,882,535
SHAREHOLDERS' EQUITY (DEFICIENCY)					
Share capital	13,044,675	3,900,925	3(a)	13,553,818	24,695,490
			3(a)	(13,044,675)	
			3(c)	321,667	
			3(h)	1,000,000	
			3(f)	5,619,080	
			3(d)	300,000	
Contributed surplus	1,753,726	27,965	3(a)	(1,753,726)	27,965
Deficit	(14,858,069)	(3,458,207)	3a	14,858,069	(17,264,693)
			3(a) & 3(i)	(13,456,486)	
			3(b)	(50,000)	
			3(d)	(300,000)	
SHAREHOLDERS' EQUITY	(59,668)	470,683		7,047,747	7,458,762
TOTAL LIABILITIES & SHAREHOLDERS EQUITY	**146,267**	**597,283**		**8,597,747**	**9,341,297**

ICON EXPLORATION INC.
NOTES TO THE PRO-FORMA CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited - Expressed in Canadian Dollars)
September 30, 2018

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1. BASIS OF PRESENTATION

The accompanying unaudited pro-forma consolidated financial statements of Icon Exploration Inc. ("Icon" or "the Company") have been prepared by management in accordance with International Financial Reporting Standards ("IFRS 2") from information derived from the financial statements of Icon and the financial statements of 2590672 Ontario Inc. ("CVG") to show effect of the proposed transaction as discussed in note 2.

The unaudited pro-forma consolidated financial statements of the Company have been prepared from information derived from and should be read in conjunction with the following:

a) the audited financial statements of Icon for the year ended December 31, 2017
b) the unaudited condensed interim statement of income (loss) of Icon for the nine months ended September 30, 2018
c) the audited financial statements of 2590672 Ontario Inc for the year ended December 31, 2017
d) the unaudited condensed interim statement of income (loss) of 2590672 Ontario Inc. for the nine months ended September 30, 2018
e) additional information set out in Notes 2 & 3.

The unaudited pro-forma consolidated financial statements have been prepared in accordance with the same accounting policies and methods of application as the most recent audited financial statements of the Company.

The unaudited pro-forma consolidated financial statements are not necessarily indicative of the financial position that would have been achieved if the proposed transaction had been in effect at the date indicated, nor do they purport to project the financial position or results of operations of the consolidated entities for any future periods. In the opinion of management of Icon and 2590672 Ontario Inc, the unaudited pro-forma consolidated financial statements include all adjustments necessary for a fair presentation of the proposed transaction in Note 2.

2. PROPOSED TRANSACTION.

On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a business combination transaction (the "Proposed Transaction") with 2590672 Ontario Inc. ("City View Green" or "City View" or "CVG") through the purchase by the Company of 100% of the issued and outstanding common shares of City View (the "Acquisition"). It is acknowledged by the parties that as at the date of January 31, 2019, City View has 18,824,389 common shares and 2,793,333 options issued and outstanding.

The consideration, upon City View and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View, Icon agrees to issue to the holders of outstanding City View common shares, eight (8) Icon common shares per each one(1) outstanding City View common share held by them; and issue to holders of outstanding City View stock options, four (4) Icon stock options per each one(1) outstanding City View Option held by them, with each Icon Option being exercisable into one Icon share at a purchase price of between $0.25 to $0.75/share for a period of 5 years from the date of closing of the Acquisition.

(Unaudited - Expressed in Canadian Dollars)

3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS.

(a) Reverse Take-Over

As a result of the Transaction, 2590762 Ontario Inc's shareholders will control the Company and the transaction is considered a reverse take-over ("RTO"). Since Icon has become a dormant public shell, Icon does not meet the definition of a business and the Transaction is accounted for as a purchase of Icon's net liabilities. The purchase consideration is determined as an equity-settled share-based payment under IFRS 2, Share-based Payments, at the fair value of the equity instruments retained by the shareholders of the Company, based on the market value of the Company's common shares on the date of the closing of the RTO.

The purchase price is allocated as follows:

The fair value of the net assets (liabilities) of Icon as at September 30, 2018, prior to the Transaction were:

Cash	$ 118,926
Accounts receivable	27,341
Accounts payable and accrued liabilities	(205,935)
Net asset deficiency acquired September 30, 2018	$ (59,668)
Exercise of warrants in December 2018	157,000
Adjusted net assets	$ 97,332

The consideration consists of 33,058,092 (as adjusted after exercise of the warrants) common shares valued at $0.41 per share (market price at the closing of the RTO).

Consideration (33,058,092 @ $0.41 per share)	$ 13,553,818
Net asset acquired	97,332
Listing expense	$ 13,456,486

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3. PRO-FORMA ADJUSTMENTS AND ASSUMPTIONS - continued.

3(b) Direct transaction costs are estimated to be $50,000 with respect to the legal, audit and accounting related expenses. These costs have been expensed.

3(c) As at September 30, 2018, 16,667 options were exercised. Subsequent to September 30, 2018, 643,333 share purchase options were exercised at $0.50 per share for proceeds of $321,667. On the exercise of these options, 1,340,000 share options remained unexercised. In addition, prior to the closing of the Security Exchange Agreement, the Company granted 1,453,333 share purchase options exercisable at $1.50 per share.

3(d) On October 28, 2018, the Company issued 200,000 shares to a consultant before completion of the Security Exchange Transaction.

3(e) In January 2019, the Company arranged for a $1.5 million line of credit for construction and equipment loan.

3(f) On January 31, 2019, the Company signed a "Mutual Share Issuance Agreement" with a company ("Retailco") that is in process of acquiring 37 retail licences wherein Retailco will own 19.9% of the Company and the Company will own 19.9% of Retailco, subject to certain adjustments. In connection with this transaction, the Company will issue 3,746,053 shares valued at $5,619,080 (3,746,053 shares x $1.50 per share) before the signing of the Seurity Exchange Agreement.

3(g) In January 2019, certain subscribers in 2509672 Ontario Inc deposited $78,000 as an adjustment to initial share price with respect to founding shares.

3(h) Between January 2019 and February 2019, the Company raise $1.0 million through the issuance of 666,667 shares @ $1.50 per share before the completion of the Security Exchange Transaction.

3(i) In December 2018, Icon shareholders exercised 1,116,666 share purchase warrants for gross proceeds of $157,000.

(Unaudited - Expressed in Canadian Dollars)

4. PRO-FORMA SHARE CAPITAL.

	No of shares	**$**
Icon common shares outstanding at September 30, 2018	31,941,426	13,044,675
Icon - exercise of warrants in December 2018	1,116,666	157,000
Eliminate Icon share capital		(13,201,675)
Consolidation of Icon shares on basis 5 old shares to 4 new shares	(6,611,618)	
Common shares of 2590672 Ontario Inc at September 30, 2018	13,568,333	3,900,925
Exercise of 643,333 share purchase options	643,333	321,667
Share issuance to consultant	200,000	300,000
Mutual share exchange agreement	3,746,053	5,619,080
Private placement	666,667	1,000,000
Eliminate 2590672 Ontario Inc. share capital	(18,824,389)	
Issuance of Icon common shares to acquire 2590672 Ontario Inc	150,595,112	13,553,818
Total		
	177,041,583	**24,695,490**

SCHEDULE "B"
to Listing Statement of Icon Exploration Inc.
dated February 27, 2019

ICON FINANCIAL STATEMENTS

(a) **Audited Financial Statements for the Years Ended December 31, 2017 and 2016; and**

(b) **Unaudited Interim Financial Statements for the Nine Month Period ended September 30, 2018**

(see attached)

Icon Exploration Inc.

Financial Statements

For the years ended December 31, 2017 and 2016

(Expressed in Canadian Dollars)

Independent Auditors' Report

To the Shareholders of Icon Exploration Inc.:

We have audited the accompanying financial statements of Icon Exploration Inc., which comprise the statements of financial position as at December 31, 2017 and 2016, and the statements of operations and comprehensive loss, changes in equity and cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of Icon Exploration Inc. as at December 31, 2017 and 2016, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter
Without modifying our opinion, we draw attention to Note 1 to the financial statements which highlights the existence of a material uncertainty relating to conditions that cast significant doubt on Icon Exploration Inc.'s ability to continue as a going concern.

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

Mississauga, Ontario

April 26, 2018

MNP

Icon Exploration Inc.
Statements of Financial Position
(Expressed in Canadian dollars)
December 31, 2017 and 2016

		2017		2016
Assets				
Current assets				
Cash	$	252,992	$	1,022
Subscription receivable		24,000		-
Accounts receivable		14,099		4,742
Loan to 2590672 Ontario Inc. (notes 4 and 13)		25,000		-
Total Assets	$	316,091	$	5,764
Liabilities				
Current liabilities				
Accounts payable and accrued liabilities (note 4)	$	236,983	$	312,910
Short-term loans from directors (note 4 and 5)		-		237,786
		236,983		550,696
Shareholders' Equity				
Share Capital (note 6)		12,823,258	$	12,197,520
Shares to be issued		-		2,000
Reserves (notes 7 and 8)		1,276,044		965,267
Deficit		(14,020,194)		(13,709,719)
		79,108		(544,932)
Total Equity and Liabilities	$	316,091	$	5,764

Nature of Operations and Going Concern (note 1)
Subsequent Events (note 13)

The accompanying notes are an integral part of these financial statements

Signed on behalf of the Board of Directors by:

"Roberto Fia" *"Joseph Heng"*

Icon Exploration Inc.
Statements of Operations and Comprehensive Loss
(Expressed in Canadian dollars)
For the years ended December 31, 2017 and 2016

		2017		2016
Expenses				
Administration (note 4)	$	**101,500**	$	68,500
Project evaluation costs		**67,446**		-
Legal fees		**55,276**		3,039
Advisory fee		**31,300**		22,500
Filing fees and transfer fees		**21,280**		15,796
Stock-based compensation (note 7)		**17,423**		-
Office and general		**13,423**		1,004
Accounting and audit fees		**10,630**		9,560
Interest on shareholders' loan (notes 4 and 5)		**6,848**		43,962
Bank charges		**310**		154
Gain on settlement of short-term loans from directors (note 6)		**(13,194)**		-
Foreign exchange loss		**(1,767)**		(827)
		310,475		163,688
Net loss and other comprehensive loss	$	**(310,475)**	$	(163,688)
Basic and diluted loss per share (note 9)	$	**(0.01)**	$	(0.01)
Weighted-average number of common shares outstanding		**20,967,743**		14,296,428

The accompanying notes are an integral part of these financial statements

Icon Exploration Inc.
Statements of Cash Flows
(Expressed in Canadian dollars)
For the years ended December 31, 2017 and 2016

		2017		2016
Cash flow from operating activities				
Net loss for the year	$	(310,475)	$	(163,688)
Items not affecting cash				
Stock-based compensation		17,423		-
Interest on shareholders' loan		6,848		43,962
Gain on settlement of short-term loans from directors (note 6)		13,194		-
Issuance of shares for debt settlement		365,903		-
Net change in non-cash working capital items		92,884		(119,726)
Subscription receivable		(24,000)		-
Account receivable		(9,357)		815
Accounts payable and accrued liabilities		(75,842)		87,648
		(16,315)		(31,263)
Cash flow form investing activities				
Loan receivable		(25,000)		-
Cash flow from financing activities				
Loan from directors		(237,787)		31,875
Private Placement		555,600		-
Cost of issue		(24,530)		-
		293,285		31,875
Increase in cash during the year		251,970		612
Cash, beginning of year		1,022		410
Cash, end of year	$	252,992	$	1,022
Non-cash items excluded from financing activities				
Shares issued for debt settlement	$	385,945	$	-

The accompanying notes are an integral part of these financial statements.

Icon Exploration Inc.
Statements of Changes in Equity
(Expressed in Canadian dollars)
For the years ended December 31, 2017 and 2016

	Share Capital		Reserves			
	Number of shares	**Amount $**	**Shares to be issued $**	**Contributed surplus $**	**Deficit $**	**Total $**
Balance, December 31, 2015	**14,296,428**	**12,197,520**	**2,000**	**965,267**	**(13,546,031)**	**(381,244)**
Net loss for the year	-	-	-	-	(163,688)	(163,688)
Balance, December 31, 2016	**14,296,428**	**12,197,520**	**2,000**	**965,267**	**(13,709,719)**	**(544,932)**
Private placement	8,062,500	555,600	-	-	-	555,600
Share issuance costs	-	(69,515)	-	45,062	-	(24,453)
Bonus shares issued	40,000	2,000	(2,000)	-	-	-
Shares for debt	7,982,498	385,945	-	-	-	385,945
Value of warrants issued	-	(248,292)	-	248,292	-	-
Value of stock options issued	-	-	-	17,423	-	17,423
Net loss for the year	-	-	-	-	(310,475)	(310,475)
Balance, December 31, 2017	**30,381,426**	**12,823,258**	-	**1,276,044**	**(14,020,194)**	**79,108**

The accompanying notes are an integral part of these financial statements.

(Expressed in Canadian dollars)

1. Nature of Operations and Going Concern

Icon Exploration Inc. ("Icon" or "the Company") was incorporated pursuant to the Canada Business Corporations Act on February 5, 2008 and was in the business of acquiring, exploring and developing mineral properties. The Company was listed on the TSX Venture Exchange and subsequently moved to the NEX listing on January 26, 2016. The Company's registered and records office is located at 157 Adelaide Street West, Suite 320, Toronto, Ontario, M5H 4E7.

These financial statements are prepared on a going concern basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the year ended December 31, 2017, the Company incurred a loss of $310,475 and the accumulated deficit as at December 31, 2017 was $14,020,194. As at December 31, 2017, the Company had a working capital of $79,108, which is insufficient to finance operating costs over the next twelve months without additional funding. These conditions cast significant doubt as to the Company's ability to continue as a going concern. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. Significant Accounting Policies

These financial statements have been prepared in compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

Basis of presentation

These financial statements have been prepared on a historical cost basis except for financial instruments classified as available-for-sale which have been measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The financial statements were approved by the Board of Directors on April 26, 2018.

Critical accounting estimates and judgements

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Financial instruments

The Company's financial instruments consist of the following summarized accounts included within the statements of financial position:

Financial assets and liabilities	**Classification**
Cash	Loans and receivables
Subscription receivable	Loans and receivables
Loan from 2590672 Ontario Inc.	Loans and receivables
Accounts payable and accrued liabilities	Other financial liabilities
Short-term loans from director	Other financial liabilities

2. Significant Accounting Policies - continued

Financial instruments - continued

Loans and receivables: Loans and receivables are financial assets with fixed or determinable payments not quoted in an active market. These assets are initially recognized at fair value plus transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less any impairment loss. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial instrument to the net carrying amount on initial recognition.

Other financial liabilities: Other financial liabilities are recognized initially at fair value net of any directly attributable transaction costs. Subsequent to initial recognition, these other financial liabilities are measured at amortized cost using the effective interest method. Other financial liabilities are derecognized when the obligations are discharged, cancelled or expired.

Impairment of financial assets: Financial assets are assessed for indicators of impairment at the end of each reporting period. Financial assets are impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition, the estimated future cash flows of the investments have been negatively impacted. Evidence of impairment could include financial difficulty of the counterparty, default or delinquency in interest or principal payment or the likelihood that the borrower will enter bankruptcy or financial reorganization.

The carrying amount of financial assets is reduced by any impairment loss directly for all financial assets with the exception of accounts receivable, where the carrying amount is reduced through the use of an allowance account. When an accounts receivable balance is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in profit or loss.

Financial instruments recorded at fair value: The Company classifies its financial instruments according to a three level hierarchy that reflects the significance of the inputs used in making fair value measurements. The three levels of the fair value hierarchy are as follows:

- Level 1 - Unadjusted quoted prices in active markets for identical assets and liabilities;
- Level 2 - Inputs other than quoted prices that are observable for assets or liabilities directly or indirectly; and
- Level 3 - Inputs for assets or liabilities that are not based on observable market data.

2. Significant Accounting Policies - continued

Income taxes

Income tax expense consists of current and deferred tax expense. Current and deferred tax are recognized in profit or loss except to the extent they relate to items recognized directly in equity or other comprehensive income.

Current tax is recognized and measured at the amount expected to be recovered from or payable to the taxation authorities based on the income tax rates enacted or substantially enacted at the end of the reporting period and includes any adjustment to taxes payable in respect of previous years.

Deferred tax is recognized on any temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable earnings. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized and the liability is settled. The effect of a change in the enacted or substantively enacted tax rates is recognized in net earnings and comprehensive income or equity depending on the item to which the adjustment relates.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

Share-based payment transactions

The Company has a stock option plan as described in note 7. All share-based awards granted, including those granted to directors not acting in their capacity as directors, are accounted for using the fair value based method. The fair value of stock options granted is recognized as an expense within the statement of comprehensive loss and a corresponding increase to reserves within the equity section of the statement of financial position. Any consideration paid by eligible participants on the exercise of stock options is credited to capital stock. The reserves amount associated with stock options is transferred to capital stock upon exercise.

Loss per share

Basic loss per share is computed by dividing the profit or loss for the period by the weighted average number of common shares outstanding during the period. Stock options and common share purchase warrants are not included in the calculation of diluted loss per share if their inclusion would be antidilutive.

3. New Accounting Standards and Interpretations

Standards and amendments issued but not yet effective

The IASB issued new standards and amendments not yet effective. The Company is assessing the impact of the following standard:

IFRS 9 - Financial Instruments ("IFRS 9") was issued by the IASB on July 24, 2014 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 utilizes a single approach to determine whether a financial asset is measured at amortized cost or fair value and a new mixed measurement model for debt instruments having only two categories: amortized cost and fair value. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Final amendments released on July 24, 2014 also introduce a new expected loss impairment model and limited changes to the classification and measurement requirements for financial assets. IFRS 9 is effective for annual periods beginning on or after January 1, 2018.

(Expressed in Canadian dollars)

3. New Accounting Standards and Interpretations - continued

Standards and amendments issued but not yet effective - continued

IFRS 15 - Revenue from Contracts with Customers – The standard replaces IAS 11 Construction Contracts, IAS 18 Revenue, IFRIC 13 Customer Loyalty Programmes, IFRIC 15 Agreements for the Construction of Real Estate, IFRIC 18 Transfer of Assets From Customers and SIC 31 Revenue – Barter Transactions Involving Advertising Services. IFRS 15 establishes principles for reporting the nature, amount, timing, and uncertainty of revenue and cash flows arising from an entity's contract with customers. This standard is effective for annual periods beginning on or after January 1, 2018, and permits early adoption. Management has determined that the effect of this standard will not have a material impact with regard to the Company's accounting of revenue.

IFRS 16 - Leases – In January 2016 the International Accounting Standards Board issued IFRS 16, Leases, which specifies how to recognize, measure, present and disclose leases. The standard provides a single lessee accounting model, requiring lessees to recognize assets and liabilities for all leases unless the lease term is 12 months or less or the underlying asset has a low value. Consistent with its predecessor, 1AS 17 the new lease standard continues to require lessors to classify leases as operating or finance. IFRS 16 is to be applied retrospectively for annual periods beginning on or after January 1, 2019. Earlier application is permitted if IFRS 15 Revenue from contract with customers has also been applied.

4. Related Party Transactions and Balances

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. This would include the Company's senior management. Parties are also related if they are subject to common control or significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The following are the related party transactions for the years ended December 31, 2017 and 2016:

		2017	2016
(a)	Administration and management fees	**$ 106,500**	$ 68,500
	Stock based compensation	**17,423**	-
	Loan 2590672 Ontario Inc.	**25,000**	-
		$ 148,923	$ 68,500

(b) During the year ended December 31, 2017, the Company received short-term loan proceeds totaling $13,108 from a director of the Company and has since been re-paid.

(c) On April 24, 2017, July 17, 2017 and August 3, 2017 the Company issued 6,332,498 common shares at a deemed price of $0.05 per share to settle $316,625 of debts owing to directors.

(d) During the year ended December 31, 2017, the Company made $25,000 non-interest-bearing loan to 2590672 Ontario Inc. The loan has been repaid on March 13, 2018.

(Expressed in Canadian dollars)

4. Related Party Transactions and Balances - continued

Related party liabilities included in accounts payable and accrued liabilities and other payables were as follows:

	2017	2016
Administration and management fees	$ 40,000	$ 104,500
Interest on short term loan	-	70,912
Short term loan from directors	-	166,875
	$ 40,000	$ 342,287

Transactions with related parties are recorded at the exchange amount, being the price agreed between the parties.

5. Short-Term Loans

The Company had loans with directors carried forward from 2016 totalling $166,875 as at March 3, 2017 with interest at a rate of 18% per annum (the "Interest Amount"). Interest accrued to March 3, 2017 (date of agreement to convert loan debt into shares) was $77,759 bringing the aggregate total to $244,634 and were converted to 4,892,678 common shares between April 24, 2017 and August 3, 2017.

6. Share Capital

a) *Authorized:*

Share capital consists of an unlimited number of Class "A" common shares without par value. Issued shares are fully paid. All warrants and compensation options were valued using the Black Scholes pricing model.

b) *Issued:*

Private Placements
On March 17, 2017 and April 24, 2017, the Company closed a private placement financing in two tranches in which it issued 2,020,000 units for gross proceeds of $99,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received a cash commission of $8,203 which equals 8% of the gross proceeds raised plus expenses and a total of 158,400 agent warrants valued at $5,778 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On August 3, 2017, the Company closed a third tranche of a private placement financing in which it has issued 1,000,000 units for gross proceeds of $50,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received 80,000 agent warrants valued at $3,852 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On December 18, 2017, the Company closed a private placement financing in which it issued 5,082,500 units for gross proceeds of $406,600. Each unit consists of one common share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the Company paid a finder's fee of $16,250 and issued 150,000 unit warrants valued $35,432. Each unit warrant consisted of one share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance.

(Expressed in Canadian dollars)

6. Share Capital - continued

Shares for debt
On April 24, 2017, July 19, 2017 and August 3, 2017, the Company issued 7,982,498 common shares at a deemed price of $0.05 per share to directors and suppliers to settle debt aggregating $399,125. The Company recognized a gain on settlement of debt of $13,914 in 2017.

7. Stock Options

The Company has a Share Option Plan (the "Plan") under which it is authorized to grant options to purchase common shares of the Company to directors, senior officers, employees and/or consultants of the Company. The aggregate number of shares of the Company which may be issued and sold under the Plan will not exceed 10% of the total number of common shares issued and outstanding from time to time. Share options are granted with a maximum term of ten years with vesting requirements at the discretion of the Board of Directors.

The Company records a charge to the statements of loss and comprehensive loss using the Black Scholes fair valuation option pricing model with respect to a share option grant. The valuation is dependent on a number of estimates, including the risk free interest rate, the level of share volatility, together with an estimate of the level of forfeiture. The level of share volatility is calculated with reference to the historic traded daily closing share price at the date of issue. Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable measure of the fair value of the Company's share purchase options.

On February 21, 2017, the Company granted incentive stock options to its directors to purchase up to an aggregate of 392,405 common shares of the Company. The options are exercisable for a period of ten years at a price of $0.05 per share. The fair value of the 392,405 stock options granted was estimated at $17,423 using the Black-Scholes model for option pricing. The assumptions underlying the fair value of the share purchase options were as follows: risk free interest rate - 0.38%; dividend yield - 0%; expected stock volatility - 171% and an option life - 10 years.

The following is a continuity schedule for each series of stock options outstanding and exercised at December 31, 2017.

Expiry Date	Exercise Price ($)	Outstanding at December 31, 2017	Granted	Exercised	Expired/ Cancelled	Outstanding at December 31, 2017	Fair Value ($)
March 13, 2020	0.05	1,037,237	-	-	(299,908)	737,329	11,794
February 21, 2027	0.05	-	392,405	-	(150,000)	242,405	10,763
		1,037,237	**392,405**	-	**(449,908)**	**979,734**	**22,557**

8. Share Purchase Warrants

In connection with the private placement referred to in note 6, the Company issued 4,031,250 share purchase warrants, 238,400 agent warrants and 225,000 agent unit warrants. The agent unit warrant is comprised of one share and one-half warrant. The relative fair value of the 4,031,250 warrants, 238,400 agent warrants and 225,000 agent unit warrants issued in connection with the private placement on March 17, 2017, April 24, 2017, August 3, 2017 and December 18, 2017 has been estimated at $23,482, $23,982, $26,111 and$219,702 respectively using the Black Scholes model for pricing options under the following weighted average assumptions: risk free interest rate 0.7% - 1.64%; dividend yield 0%; expected stock volatility 258% - 284%; and an expected life of 1 year.

(Expressed in Canadian dollars)

8. Share Purchase Warrants (continued)

The following is a continuity schedule for each series of warrants outstanding as of December 31, 2017:

Expiry Date	Exercise Price ($)	Outstanding at December 31, 2017	Issued	Exercised	Expired/ Cancelled	Outstanding at December 31, 2017	Fair Values ($)
October 31, 2017	0.50	2,604,000	-	-	(2,604,000)	-	-
March 17, 2018	0.10	-	568,400	-	-	568,400	23,482
April 24, 2018	0.10	-	580,000	-	-	580,000	23,982
August 3, 2018	0.10	-	580,000	-	-	580,000	26,111
December 18, 2018	0.15	-	2,541,250	-	-	2,541,250	184,270
December 18, 2018	0.15	-	225,000	-	-	225,000	35,432
		2,604,000	**4,494,650**	-	**(2,604,000)**	**4,494,650**	**293,277**

9. Loss per share

The following table sets out the computation for basic and diluted loss per share for the years ended December 31, 2017 and 2016:

		2017		2016
Net loss income attributable to common shareholders basic and diluted	$	**(310,475)**	$	**(163,688)**
Weighted average number of common shares outstanding basic and diluted (to-update)		**20,967,743**		14,296,428
Basic and diluted loss per share	$	**(0.01)**	$	(0.01)

The options and warrants for the years ended December 31, 2017 (5,474,384) and 2016 (3,641,237), were excluded from the computation of diluted loss per share as the potential effect was anti-dilutive.

10. Capital Management

The Company's capital is composed of share capital, reserves and deficit. The Company manages its capital within the following objectives:

(a) to ensure that there is sufficient financial flexibility to achieve the ongoing business objectives; and
(b) to maximize shareholder return through enhancing shareholder value.

Management periodically reviews its capital management approach and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management for the year ended December 31, 2017. The Company is not subject to externally imposed capital requirements.

(Expressed in Canadian dollars)

11. Financial Risk Management

The Company's financial risk exposures and the impact on the Company's financial instruments are as follows:

(a) Credit risk:

The Company has no significant concentration of credit risk arising from financial instruments.

(b) Liquidity risk:

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at December 31, 2017, the Company has a working capital of $79,108 (December 31, 2016 working capital deficiency: $544,932). The Company had a cash balance of $252,992 (December 31, 2016: $1,022) to settle current financial liabilities of $236,983 (December 31, 2016: $550,696). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms, except short term loans.

(c) Fair Value:

The carrying amount of cash, subscription receivable, loan receivable, accounts payable and accrued liabilities and short-term loans approximates their fair value because of the short-term maturities of these items.

12. Income Taxes

Income tax expense

Deferred taxes are provided as a result of temporary differences that arise due to the differences between the income tax values and the carrying amount of assets and liabilities. Deferred tax assets have not been recognized in respect of the following deductible temporary differences because it is not probable that future taxable profit will be available against which the Company can utilize these benefits:

	2017 $	2016 $
Exploration and evaluation assets	4,876,201	4,872,201
Non-capital losses carried forward	9,749,937	9,465,406
Intangible assets	149,251	160,185
Net capital losses carried forward	10,052	10,052
Share issuance costs	61,612	10,600

Non-capital losses carried forward expire between 2027 and 2037. Successor exploration assets in the amount of $4,426,635 may only be applied against production profits and proceeds related to specific resource properties. The net capital loss carries forward may be carried forward indefinitely, but can only be used to reduce capital gains. Share issue costs will be deducted over the next 4 years. The remaining temporary differences may be carried forward indefinitely.

13. Subsequent Events

1. Between January 10, 2018 and April 4, 2018, 1,300,000 share purchase warrants were exercised at a price of $0.10 per share for gross proceeds of $130,000.

2. On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with 2590672 Ontario Inc. ("City View Green" or "City View" or "CVG") through the purchase by the Company of 100% of the issued and outstanding common shares of City View (the "Acquisition"). It is acknowledged by the parties that as at the date of January 23, 2018, City View has 10,002,500 common shares and 2,000,000 options issued and outstanding.

13. Subsequent Events - continued

The consideration, upon City View and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View, Icon agrees to issue to the holders of outstanding City View common shares, 10.6 Icon common shares per each one(1) outstanding City View common share held by them; issue to holders of outstanding City View common share warrants, five (5) Icon common share purchase warrants per each one(1) outstanding City View Warrant held by them, with each Icon Warrant being exercisable into one Icon common share at a minimum purchase price of $0.40/share for a period of 24 months from the date of closing of the Acquisition; and issue to holders of outstanding City View stock options, five (5) Icon stock options per each one(1) outstanding City View Option held by them, with each Icon Option being exercisable into one Icon share option at a minimum purchase price of $0.25/share for a period of 5 years from the date of closing of the Acquisition.

Icon Exploration Inc.

Condensed Financial Statements

For the nine months ended September 30, 2018

(Unaudited, expressed in Canadian Dollars)

Responsibility for Financial Statements

The accompanying condensed interim financial statements for Icon Exploration Inc. have been prepared by management in accordance with International Accounting Standard 34 - Interim Financial Reporting using accounting policies consistent with International Financial Reporting Standards appropriate in the circumstances. These statements are presented on the accrual basis of accounting. Accordingly, a precise determination of many assets and liabilities is dependent upon future events. Therefore, estimates and approximations have been made using careful judgement. Recognizing that the Company is responsible for both the integrity and objectivity of the financial statements, management is satisfied that these unaudited condensed interim financial statements have been fairly presented.

NOTICE TO READER

The Condensed Financial Statements were amended to reflect the comparative numbers as at September 30, 2018 and September 30, 2017 in the Condensed Statements of Changes in Equity as required by Section 4.3(2)(b) of National Instrument 51-102 *Continous Disclosure Obligations.*

Icon Exploration Inc.
Condensed Statements of Financial Position
(Unaudited, expressed in Canadian dollars)

	September 30, 2018 (Unaudited)	December 31 2017 (Audited)
Assets		
Current assets		
Cash and cash equivalents	$ 118,926	$ 252,992
Accounts receivable	27,341	14,099
Subscription receivable	-	24,000
Loan to 2590672 Ontario Inc.	-	25,000
Total Assets	$ 146,267	$ 316,091
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	$ 205,935	$ 236,983
Shareholders' Equity		
Share Capital (note 6)	13,044,675	12,823,258
Reserves (notes 7 & 8)	1,753,726	1,276,044
Deficit	(14,858,069)	(14,020,194)
	(59,668)	79,108
Total Equity and Liabilities	$ 146,267	$ 316,091

Going Concern - Note 1

The accompanying notes are an integral part of these financial statements

Icon Exploration Inc.
Condensed Statements of Operations and Comprehensive Loss
(Unaudited, expressed in Canadian dollars)

	Three months ended September 30		Nine months ended September 30	
	2018	2017	2018	2017
Revenue	$ -	$ -	$ -	$ -
Expenses				
Administration (note 5)	40,000	18,000	121,000	54,000
Project evaluation costs	3,731	13,201	19,964	39,750
Filing fees and transfer fees	2,426	3,477	16,438	12,220
Legal	19,084	20,037	82,632	40,478
Stock based compensation (note 7)	-	-	544,300	17,423
Office and general	3,343	7,482	12,280	8,295
Audit	3,000	-	16,738	1,630
Foreign exchange loss	(393)	(995)	801	(1,897)
Bank charges	27	39	222	249
Advisory fee	-	10,000	9,500	18,750
Rent expense	8,400	-	14,000	-
Interest on shareholders' loan	-	-	-	6,848
	79,618	71,241	837,875	197,746
Net loss and other comprehensive loss	$ (79,618)	$ (71,241)	$(837,875)	$(197,746)
Basic and diluted loss per share (note 9)	$ (0.00)	$ (0.00)	$ (0.03)	$ (0.01)

The accompanying notes are an integral part of these financial statements

Icon Exploration Inc.
Condensed Interim Statements of Cash Flows
(Unaudited, expressed in Canadian dollars)

For the nine months ended September 30,		2018		2017
CASH USED IN				
OPERATING ACTIVITIES				
Net loss for the period	$	(837,875)	$	(197,746)
Items not affecting cash				
Stock-based compensation		544,300		17,423
Interest on shareholders' loan		-		6,848
		(293,575)		(173,475)
Net change in non-cash working capital items				
Receivable		(13,242)		(18)
Subscription receivable		24,000		-
Accounts payable and accrued liabilities		(31,048)		16,815
		(313,865)		(156,678)
INVESTING ACTIVITIES				
Loan receivable		25,000		(25,000)
FINANCING ACTIVITIES				
Exercise of warrants		156,000		-
Cost of issue		(1,201)		(8,203)
Private placements		-		194,000
		154,799		185,797
CHANGE IN CASH		(134,066)		4,119
CASH, beginning of period		252,992		1,022
CASH, end of period	$	118,926	$	5,141

The accompanying notes are an integral part of these financial statements.

Icon Exploration Inc.
Condensed Statements of Changes in Equity
(Unaudited, expressed in Canadian dollars)

	Share Capital			Reserves			
	Number of shares	Amount $	Shares to be issued $	Contributed surplus $	Warrants $	Deficit $	Total $
Balance, December 31, 2016	14,296,428	12,197,520	2,000	802,576	162,691	(13,709,719)	(544,932)
Private placement	2,980,000	149,000	-	-	-	-	149,000
Cost of issue	-	(14,446)	-	-	6,243	-	(8,203)
Shares to be issued			45,000				45,000
Bonus share issued	40,000	2,000	(2,000)	-	-	-	-
Shares for debt	7,982,678	399,135	-	-	-	-	399,135
Value of warrants issue	-	(39,666)	-	-	39,666	-	-
Value of stock options issued	-	-	-	17,423	-	-	17,423
Net loss for the period	-	-	-	-	-	(197,746)	(197,746)
Balance, September 30, 2017	25,299,106	12,693,543	45,000	819,922	208,677	(13,907,465)	(140,323)
Private placement	5,082,500	406,600	(45,000)	-	-		361,600
Value of warrants expired	-	-	-	162,845	(162,845)	-	-
Cost of issue	-	(68,259)	-	-	38,819	-	(29,440)
Error adjustment	(180)	-	-	-	-	-	-
Value of warrants issued	-	(208,626)	-	-	208,626	-	-
Net loss for the period	-	-	-	-	-	(112,729)	(112,729)
Balance, December 31, 2017	30,381,426	12,823,258	-	982,767	293,277	(14,020,194)	79,108
Exercise of warrants	1,560,000	222,618	-	6,957	(73,575)	-	156,000
Stock based compensation	-	-	-	544,300	-	-	544,300
Cost of issue	-	(1,201)	-	-	-	-	(1,201)
Net loss for the period	-	-	-	-	-	(837,875)	(837,875)
Balance, September 30, 2018	31,941,426	13,044,675	-	1,534,024	219,702	(14,858,069)	(59,668)

The accompanying notes are an integral part of these financial statements.

1. Nature of Operations and Going Concern

Icon Exploration Inc. ("Icon" or "the Company") was incorporated pursuant to the Canada Business Corporations Act on February 5, 2008 and was in the business of acquiring, exploring and developing mineral properties. The Company was listed on the TSX Venture Exchange and subsequently moved to the NEX listing on January 26, 2016. The Company's registered and records office is located at 157 Adelaide Street West, Suite 320, Toronto, Ontario, M5H 4E7.

These financial statements are prepared on a going concern basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the nine months ended September 30, 2018, the Company incurred a loss of $ 837,875 and the accumulated deficit as at September 30, 2018 was $ 14,858,069. As at September 30, 2018, the Company had a working capital deficiency of $ 59,668, which is insufficient to finance operating costs over the next twelve months without additional funding. These conditions cast significant doubt as to the Company's ability to continue as a going concern. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

2. Basis of Presentation

These condensed interim financial statements have been prepared on a historical cost basis except for the revaluation of certain financial instruments. In addition, these condensed interim financial statements have been prepared using the accrual basis of accounting except for cash flow information.

Critical accounting estimates and judgements
The preparation of the condensed interim financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

The financial statements were approved by the Board of Directors on November 15, 2018.

3. Significant Accounting Policies

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Standards Interpretations Committee ("IFRIC"). The accounting policies adopted are consistent with those of the previous financial year and the corresponding interim reporting period. Furthermore the information on accounting standards effective in future periods and not yet adopted remains unchanged from that disclosed in the annual financial statements.

(Unaudited, expressed in Canadian dollars)

4. Qualifying Transaction - Reverse take over

On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with 2590672 Ontario Inc. ("City View Green" or "City View" or "CVG") through the purchase by the Company of 100% of the issued and outstanding common shares of City View (the "Acquisition"). It is acknowledged by the parties that as at the date of September 30, 2018, City View has 13,568,333 common shares and 1,983,333 options issued and outstanding.

The consideration, upon City View and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View, Icon agrees to issue to the holders of outstanding City View common shares, 10.6 Icon common shares per each one(1) outstanding City View common share held by them; issue to holders of outstanding City View common share warrants, five (5) Icon common share purchase warrants per each one(1) outstanding City View Warrant held by them, with each Icon Warrant being exercisable into one Icon common share at a minimum purchase price of $0.40/share for a period of 24 months from the date of closing of the Acquisition; and issue to holders of outstanding City View stock options, five (5) Icon stock options per each one(1) outstanding City View Option held by them, with each Icon Option being exercisable into one Icon share option at a minimum purchase price of $0.25/share for a period of 5 years from the date of closing of the Acquisition.

5. Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making operating and financial decisions. This would include the Company's senior management. Parties are also related if they are subject to common control or significant influence. Related parties may be individuals or corporate entities. A transaction is considered to be a related party transaction when there is a transfer of resources or obligations between related parties. The following are the related party transactions for the nine months ended September 30, 2018:

For the nine months ended September 30,		**2018**	2017
(a)	Administration and management fees	**$ 121,000**	$ 54,000
	Stock based compensation	**544,300**	17,423
	Interest on short term loans	-	6,848
		$ 665,300	$ 78,271

Related party liabilities included in accounts payable and accrued liabilities and other payables are as follows:

	September 30, 2018 (Unaudited)	December 31 2017 (Audited)
Administration and management fees	$ -	$ 40,000

Transactions with related parties are recorded at the exchange amount, being the price agreed between the parties.

6. Share Capital

a) Authorized:

Share capital consists of an unlimited number of Class "A" common shares without par value. Issued shares are fully paid. All warrants and compensation options were valued using the Black Scholes pricing model.

b) Issued:

Year ended December 31, 2017

Private Placements

On March 17, 2017 and April 24, 2017, the Company closed a private placement financing in two tranches in which it issued 2,020,000 units for gross proceeds of $99,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received a cash commission of $8,203 which equals 8% of the gross proceeds raised plus expenses and a total of 158,400 agent warrants valued at $5,778 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On August 3, 2017, the Company closed a third tranche of a private placement financing in which it has issued 1,000,000 units for gross proceeds of $50,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received 80,000 agent warrants valued at $3,852 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On December 18, 2017, the Company closed a private placement financing in which it issued 5,082,500 units for gross proceeds of $406,600. Each unit consists of one common share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the Company paid a finder's fee of $16,250 and issued 150,000 unit warrants valued $35,432. Each unit warrant consisted of one share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance.

Shares for debt

On April 24, 2017, July 19, 2017 and August 3, 2017, the Company issued 7,982,498 common shares at a deemed price of $0.05 per share to directors and suppliers to settle debt aggregating $399,125. The Company recognized a gain on settlement of debt of $13,914 in 2017.

Year ending December 31, 2018

Between January 1, 2018 to September 30, 2018, 1,560,000 share purchase warrants were exercised at a price of $0,10 per share for gross proceeds of $156,000.

(Unaudited, expressed in Canadian dollars)

7. Stock Options

The Company has a Share Option Plan (the "Plan") under which it is authorized to grant options to purchase common shares of the Company to directors, senior officers, employees and/or consultants of the Company. The aggregate number of shares of the Company which may be issued and sold under the Plan will not exceed 10% of the total number of common shares issued and outstanding from time to time. Share options are granted with a maximum term of ten years with vesting requirements at the discretion of the Board of Directors.

The Company records a charge to the statement of loss and comprehensive loss using the Black Scholes fair valuation option pricing model with respect to a share option grant. The valuation is dependent on a number of estimates, including the risk free interest rate, the level of share volatility, together with an estimate of the level of forfeiture. The level of share volatility is calculated with reference to the historic traded daily closing share price at the date of issue. Option pricing models require the input of highly subjective assumptions including the expected price volatility. Changes in the subjective input assumptions can materially affect the fair value estimate, and therefore the existing models do not necessarily provide a reliable measure of the fair value of the Company's share purchase options.

On February 21, 2017, the Company granted incentive stock options to its directors to purchase up to an aggregate of 392,405 common shares of the Company. The options are exercisable for a period of ten years at a price of $0.05 per share. The fair value of the 392,405 stock options granted is estimated at $17,423 using the Black-Scholes model for option pricing. The assumptions underlying the fair value of the share purchase options were as follows: risk free interest rate - 0.38%; dividend yield - 0%; expected stock volatility - 171% and an option life - 10 years.

On January 9, 2018, the Company granted incentive stock options to its directors to purchase up to an aggregate of 2,058,000 common shares of the Company. The options are exercisable for a period of five years at a price of $0.30 per share. The fair value of the 2,058,000 stock options granted is estimated at S544,300 using the Black-Scholes model for option pricing. The assumptions underlying the fair value of the share purchase options were as follows: risk free interest rate - 1.00%; dividend yield - 0%; expected stock volatility - 138% and an option life - 5 years.

The following is a continuity schedule for each series of stock options outstanding at September 30, 2018.

Expiry Date	Exercise Price ($)	Outstanding at December 31, 2017	Granted	Exercised	Expired/ Cancelled	Outstanding at September 30, 2018	Fair Value($)
March 13, 2020	0.05	737,329	-	-	-	737,329	11,794
February 21, 2027	0.05	242,405	-	-	-	242,405	10,763
January 9, 2023	0.30	-	2,058,000	-	-	2,058,000	544,300
		979,734	**2,058,000**	-	-	**3,037,734**	**$566,857**

(Unaudited, expressed in Canadian dollars)

8) Share Purchase Warrants

In connection with the private placement referred to in note 6, the Company issued 4,031,250 share purchase warrants, 238,400 agent warrants and 225,000 agent unit warrants. The agent unit warrant is comprised of one share and one-half warrant. The relative fair value of the 4,031,250 warrants, 238,400 agent warrants and 225,000 agent unit warrants issued in connection with the private placement on March 17, 2017, April 24, 2017, August 3, 2017 and December 18, 2017 has been estimated at $23,482, $23,982, $26,111 and $219,702 respectively using the Black Scholes model for pricing options under the following weighted average assumptions: risk free interest rate 0.7% - 1.64%; dividend yield 0%; expected stock volatility 258% - 284%; and an expected life of 1 year.

The following is a continuity schedule for each series of warrants outstanding as of September 30, 2018:

Expiry Date	Exercise Price ($)	Outstanding at December 31, 2017	Issued	Exercised	Expired/ Cancelled	Outstanding at September 30, 2018	Fair Values($)
March 17, 2018	0.10	568,400	-	(400,000)	(168,400)	-	-
April 24, 2018	0.10	580,000	-	(580,000)	-	-	-
August 3, 2018	0.10	580,000	-	(580,000)	-	-	-
December 18, 2018	0.15	2,541,250	-	-	-	2,541,250	184,270
December 18, 2018	0.15	225,000	-	-	-	225,000	35,432
		4,494,650		**-(1,560,000)**	**(168,400)**	**2,766,250**	**$219,702**

9. Loss per share

The following table sets out the computation for basic and diluted loss per share for the nine months ended September 30, 2018 and 2017:

For the nine months ended September 30,	2018	2017
Net loss income attributable to common shareholders basic and diluted	$ (837,875)	$ (197,746)
Weighted average number of common shares outstanding basic and diluted	31,799,759	21,274,310
Basic and diluted loss per share	$ (0.03)	$ (0.01)

The options and warrants for the nine months ended September 30, 2018 and 2017 were excluded from the computation of diluted loss per share as the potential effect was anti-dilutive.

10. Capital Management

The Company's capital is composed of share capital, reserves and deficit. The Company manages its capital within the following objectives:
(a) to ensure that there is sufficient financial flexibility to achieve the ongoing business objectives; and
(b) to maximize shareholder return through enhancing shareholder value.
Management periodically reviews its capital management approach and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management for the nine months ended September 30, 2018. The Company is not subject to externally imposed capital requirements.

11. Financial Risk Management

The Company's financial risk exposures and the impact on the Company's financial instruments are as follows:
(a) Credit risk:
The Company's credit risk is primarily attributable to cash and cash equivalents and accounts receivable. The Company has no significant concentration of credit risk arising from financial instruments.

(b) Liquidity risk:
The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2018, the Company has a working capital deficiency of $ 59,668 (December 31, 2017: $79,108). The Company had a cash balance of $ 118,926 (December 31, 2017 : $252,992) to settle current financial liabilities of $ 205,935 (December 31, 2017: $236,983). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms, except short term loans.

(c) Fair Value:
The carrying amount of each accounts payable and accrued liabilities and short term loans approximates their fair value because of the short term maturities of these items.

12. Subsequent event

As referred to in Note 4, on November 7, 2018, the Company signed the formal Security Exchange Agreement relating to its proposed change of business from the acquisition of City View Green (the "Proposed Transaction").

The Proposed Transaction, which will see the Company transition from a resource company to a company carrying on business in the cannabis sector will constitute a "Change of Business" ("COB") as defined in Policy 5.2 of the TSX Venture Exchange (the "Exchange"). The Proposed Transaction is not a Related Party Transaction (as such term is defined in Exchange policies) and must be approved by a simple majority of the Company's disinterested shareholders in attendance at a meeting of the Company's shareholders or obtained by written consent.

Pursuant to the Share Exchange Agreement ("SEA"), the Company and City View Green ("CVG") will complete a business combination by way of share exchange between the Company and all of the shareholders of CVG, whereby CVG will become a wholly owned subsidiary of the Company. On closing of the Proposed Transaction, the Company will issue 10.6 common shares for every issued common share of CVG (the "CVG Shares"). In addition, all outstanding incentive options of CVG (the"CVG" Options") will be cancelled and the Company will issue 5 incentive options (the "Icon Options"), each of which is exercisable for a period of five years, for each CVG Option cancelled.

The parties contemplate that on completion of the Proposed Transaction, the Company will issue approximately 195,788,657 common shares (the "Icon Shares"), 106,441,667 Icon Shares, being the total number of Icon Shares issued to principals of the resulting issuer (directors, officers, 10% shareholders and any family members residing at the same address) and certain other shareholders, will be escrowed such that 10% will be released on closing of the Proposed Transaction and an additional 15% will be released every 6 months thereafter. Pursuant to the terms of the SEA, all other Icon Shares issued on closing will be subject to a voluntary escrow such that 20% will be released on the closing of the Proposed Transaction and 20% will be released 3, 6, 9 and 12 months after the closing date.

12. Subsequent event - continued

At closing, the Company will also issue 20,216,665 incentive stock options (the "Icon Options"), 6,700,000 of which will be exercised at a price of $0.25 per share and 13,516,665 of which will be exercised at $0.75 per share. All Icon options will vest as to 1/3 on each of the first, second and third anniversaries of the closing of the Proposed Transaction. In addition, 9,250,000 Icon Options to be issued to principals and other option holders of the resulting issuer will be escrowed pursuant to the escrow provisions set out above.

The Company currently has 31,941,426 shares outstanding, 2,766,250 warrants outstanding and 3,037,734 stock options outstanding. Upon completion of the Proposed Transaction, it is estimated that there will be approximately 227,730,083 Icon Shares issued and outstanding immediately following the closing of the Proposed Transaction (253,750,732 Icon Shares on a fully diluted basis) with City View Green shareholders holding approximately 86% of the then issued Icon Shares (or 85.1% of the Icon Shares on a fully diluted basis) and current Icon shareholders holding approximately 14% of the then issued Icon Shares (or 14.9% of the Icon Shares on a fully diluted basis).

SCHEDULE "C"
to Listing Statement of Icon Exploration Inc.
dated February 27, 2019

CITY VIEW FINANCIAL STATEMENTS

(a) **Audited Financial Statements for the Period from Incorporation August 3, 2017 to December 31, 2017; and**

(b) **Unaudited Interim Financial Statements for the Nine Month Period ended September 30, 2018**

(see attached)

2590672 ONTARIO INC.

FINANCIAL STATEMENTS

FOR PERIOD FROM THE DATE OF INCORPORATION

AUGUST 3, 2017 TO DECEMBER 31, 2017

(EXPRESSED IN CANADIAN DOLLARS)

Independent Auditors' Report

To the Shareholders of 2590672 Ontario Inc.:

We have audited the accompanying financial statements of 2590672 Ontario Inc., which comprise the statement of financial position as at December 31, 2017, and the statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the period from incorporation on August 3, 2017 to December 31, 2017, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements
Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility
Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audits to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained in our audit is sufficient and appropriate to provide a basis for our audit opinion.

Opinion
In our opinion, the financial statements present fairly, in all material respects, the financial position of 2590672 Ontario Inc. as at December 31, 2017, and its financial performance and its cash flows for the for the period from incorporation on August 3, 2017 to December 31, 2017 in accordance with International Financial Reporting Standards.

Emphasis of Matter
Without modifying our opinion, we draw attention to Note 1 to the financial statements which describes conditions that cast significant doubt about the Company's ability to continue as a going concern.

MNP LLP

Chartered Professional Accountants

Licensed Public Accountants

Mississauga, Ontario

February 11, 2019

2590672 Ontario Inc.
Statement of Financial Position
(Expressed in Canadian Dollars)

		As at December 31, 2017
ASSETS		
Current assets		
Cash and cash equivalents	$	30,596
Subscription receivable (note 12(vi))		98,000
Prepaid rent and deposit		50,000
Total assets	$	178,596
SHAREHOLDERS' EQUITY AND LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	$	58,692
Promissory note payable (note 5)		25,000
Total liabilities		83,692
Shareholders' equity		
Share capital (note 6)		369,375
Contributed surplus (note 7)		7,081
Deficit		(281,552)
Total shareholders' equity		94,904
Total shareholders' equity and liabilities	$	178,596

Nature of operations and going concern (note 1)
Related party transactions (note 10)
Subsequent events (note 12)

Approved on behalf of the Board of Directors:

"David Roff", Director

The accompanying notes are an integral part of these financial statements.

2590672 Ontario Inc.

Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)

	Period from incorporation August 3 to December 31, 2017
Expenses	
Consulting	$ 256,913
Professional fees	17,278
General and administration	280
Share-based payments (notes 7 and 10)	7,081
Total comprehensive loss for the period:	$ (281,552)
Net loss per share - basic and diluted (note 9)	$ (0.03)
Weighted average common shares outstanding - basic and diluted	7,267,800

The accompanying notes are an integral part of these financial statements.

2590672 Ontario Inc.
Statement of Cash Flows
(Expressed in Canadian Dollars)

	Period from incorporation August 3 to December 31, 2017
Cash flow from operating activities	
Net loss for the period	$ (281,552)
Adjustments for:	
Share-based payments	7,081
Issuance of shares for debt settlement	159,875
Net change in non-cash working capital	
Prepaid rent and deposit	(50,000)
Subscription receivable	(98,000)
Accounts payable and accrued liabilities	58,692
Net cash used in operating activities	(203,904)
Cash flow from financing activities	
Proceeds from issuance of common shares	209,500
Proceeds from promissory note	25,000
Net cash provided by financing activities	234,500
Net change in cash	30,596
Cash and cash equivalents, beginning of period	-
Cash and cash equivalents, end of period	$ 30,596

The accompanying notes are an integral part of these financial statements.

2590672 Ontario Inc.
Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)

	Share Capital				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
Balance, August 3, 2017	-	$ -	$ -	$ -	$ -
Common shares issued for cash	5,237,500	209,500	-	-	209,500
Common shares issued for debt settlement	3,022,500	159,875	-	-	159,875
Share-based payments	-	-	7,081	-	7,081
Net loss for the period	-	-	-	(281,552)	(281,552)
Balance, December 31, 2017	**8,260,000**	**$ 369,375**	**$ 7,081**	**$ (281,552)**	**$ 94,904**

The accompanying notes are an integral part of these financial statements.

1. Nature of operations and going concern

2590672 Ontario Inc. ("City View Green" or the "Company") is incorporated under the Business Corporations Act (Ontario) and its common shares are not listed or quoted for trading on any exchange or market. The Company's corporate office is located at 738-157 Adelaide Street West, Toronto, Ontario M5H 4E7. The Company has submitted an application to Health Canada for an Access to Cannabis for Medical Purposes Regulations ("ACMPR") producer license which is under review.

The financial statements have been prepared using accounting policies applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they become due. As at December 31, 2017, the Company is still in the development stage, has accumulated losses of $281,552 since its inception and expects to incur further losses in the development of its business, which casts significant doubt about the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. While the Company is continuing its best efforts to achieve the above plans, there is no assurance that any such activity will generate funds for operations. The financial statements do not reflect adjustments to the carrying values and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern, and such adjustments may be material.

2. Significant accounting policies

Basis of presentation

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC").

The policies applied in these financial statements are based on IFRS issued and outstanding as of February 11, 2019, the date the Board of Directors approved the statements.

The financial statements are presented in Canadian dollars, which is also the functional currency of the Company. They have been prepared on the historical cost basis, except for financial instruments that have been measured at fair value through profit and loss (FVTPL).

Cash and cash equivalents

Cash and cash equivalents include cash on deposit at banking institutions. The Company did not have any cash equivalents as at December 31, 2017.

2. Significant accounting policies (continued)

Share-based compensation

The Company accounts for all equity-settled stock-based payments using a fair value based method incorporating the Black-Scholes option pricing model. Under the fair value based method, compensation cost attributable to options granted is measured at fair value at the grant date and is either recorded at the date of grant, in the case of options that vest immediately, or over the vesting period in the case of options that vest over a period of time. In the latter case, the Company estimates forfeitures at the time of grant and the amount recognized as an expense from time to time is adjusted to reflect any changes in the Company's estimate of the shares that will eventually vest and the effect of any non-market vesting conditions.

Share-based payment arrangements with non-employees in which the Company receives goods or services as consideration are measured at the fair value of the goods or services received, unless that fair value cannot be estimated reliably, in which case they are measured at the fair value of equity instruments granted.

Loss per share

Basic and diluted net loss per share are calculated using the weighted average number of outstanding shares. The calculation of diluted loss per share takes into account the potential impact of the exercise of all dilutive instruments (such as stock options) on the theoretical number of shares. The Company had no dilutive instruments during the period ended December 31, 2017.

Income tax

Deferred tax is recognized on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax assets and liabilities are determined on a non-discounted basis, using the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax assets are recognized to the extent that it is probable that the asset can be recovered.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Deferred tax assets are recognized to the extent future recovery is probable. At each reporting period end, deferred tax assets are reduced to the extent that it is no longer probable that sufficient taxable earnings will be available to allow all or part of the asset to be recovered.

2. Significant accounting policies (continued)

Financial instruments

The Company's financial instruments primarily consist of the following:

Financial assets	Classification
Cash and cash equivalents	At fair value through profit or loss ("FVTPL")
Subscription receivable	Loans and receivables

Financial liabilities	Classification
Accounts payable and accrued liabilities	Other financial liabilities
Promissory note payable	Other financial liabilities

Fair value through profit or loss

This category comprises assets acquired or incurred for the purpose of selling or repurchasing it in the near future. The Company measures financial assets at FVTPL at fair value, recognizing any gains or losses arising from this measurement in the statement of loss.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are initially recognized at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortized cost using the effective interest method, less any impairment losses.

Impairment of financial assets

A financial asset or a group of financial assets is impaired and impairment losses are incurred if, and only if, there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a 'loss event') and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. It may not be possible to identify a single, discrete event that caused the impairment. Rather the combined effect of several events may have caused the impairment. Losses expected as a result of future events, no matter how likely, are not recognized.

The carrying amount of financial assets is reduced by any impairment loss directly for all financial assets with the exception of amounts receivable, where the carrying amount is reduced through the use of an allowance account. When an account receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognized in the statement of loss.

If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed through the statement of loss to the extent that the carrying amount of the financial asset at the date the impairment is reversed does not exceed what the amortized cost would have been had the impairment not been recognized.

2. Significant accounting policies (continued)

Financial instruments (continued)

Other financial liabilities

Other financial liabilities are recognized initially at fair value net of any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortized cost using the effective interest method. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest and any transaction costs over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability or (where appropriate) to the net carrying amount on initial recognition. Other financial liabilities are de-recognized when the obligations are discharged, cancelled or expired.

Financial instruments recorded at fair value

Financial instruments recorded at fair value on the statements of financial position are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the following levels:

- Level 1 - valuation based on quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 - valuation techniques based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and
- Level 3 - valuation techniques using inputs for the asset or liability that are not based on observable market data (unobservable inputs)

Future accounting pronouncements

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for annual accounting periods beginning after January 1, 2018, or later periods. The following has not yet been adopted and is being evaluated to determine its impact on the Company.

IFRS 9 – Financial instruments ("IFRS 9") addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 was issued in November 2009, October 2010, November 2013 and finalized in July 2014. It replaces the parts of IAS 39 Financial Instruments: Recognition and Measurement that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into three measurement categories: those measured at FVTPL, those measured at fair value through other comprehensive income ("FVOCI") and those measured at amortized cost, with the determination made at initial recognition. The classification depends on an entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that in cases where the fair value option is selected for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the consolidated statements of operations, unless this creates an accounting mismatch. IFRS 9 has also been updated to amend the requirements around hedge accounting, however, there is no impact to the Company from these amendments as it does not apply hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted. The Company has determined the impact of adoption will have an insignificant affect.

2. Significant accounting policies (continued)

Future accounting pronouncements (continued)

IFRS 16 – Leases ("IFRS 16") was issued by the IASB in January 2016. IFRS 16 eliminates the current dual model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. Instead, there is a single, on-balance sheet accounting model that is similar to current finance lease account. IFRS 16 is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted. The extent of the impact of adoption of IFRS 16 has not yet been determined.

The are no other relevant IFRS's or IFRS interpretations that are not yet effective that would be expected to have a material impact on the Company.

3. Significant accounting judgments, estimates and assumptions

The preparation of these financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

4. Capital risk management

The Company manages its capital with the following objectives:

- to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities; and
- to maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and financial markets in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, or adjusting spending. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

The Company considers its capital structure to consist of share capital, contributed surplus, and deficit, which at December 31, 2017 totaled $94,904. The Company reviews its working capital and forecasts its future cash flows based on operating expenditures, and other investing and financing activities. Selected information is provided to the Board of Directors of the Company. The Company is not subject to any capital requirements imposed by a lending institution.

(Expressed in Canadian Dollars)

5. Promissory note payable

On August 4, 2017, the Company issued a promissory note of $25,000 to Icon Exploration Inc. The note bears no interest and is payable within 10 days of written notice of demand. The note was repaid subsequent to December 31, 2017.

6. Share capital

(a) Authorized share capital

Unlimited number of common shares, with no par value.

(b) Issued common shares

	Number of Shares	Amount
Balance, August 3, 2017	-	$ -
Common shares issued for cash (i)(ii)	5,237,500	209,500
Common shares issued for debt settlement (iii)	3,022,500	159,875
Balance, December 31, 2017	**8,260,000**	**$ 369,375**

(i) On August 3, 2017, the Company issued 3,750,000 common shares at a price of $0.0192 per share for aggregate gross proceeds of $72,000. Subsequent to December 31, 2017, the share price structure was adjusted to $0.04 per share for aggregate gross proceeds of $150,000. See note 12(vi).

(ii) On September 5, 2017, the Company issued 1,487,500 common shares at a price of $0.04 per share for aggregate gross proceeds of $59,500.

(iii) On September 5, 2017, the Company completed a debt settlement ("Debt Settlement") with certain creditors of the Company to settle the creditors' debt for common shares. Pursuant to the Debt Settlement, the Company issued an aggregate of 3,022,500 common shares to settle an aggregate of $159,875 of debts.

(Expressed in Canadian Dollars)

7. Stock options

The following table reflects the continuity of stock options for the period presented:

	Number of Options	Weighted Average Exercise Price
Balance, August 3, 2017	-	$ -
Stock options granted (i)	2,000,000	0.50
Balance, December 31, 2017	**2,000,000**	**$ 0.50**

(i) On August 3, 2017, the Company granted 2,000,000 stock options to consultants and directors of the Company exercisable at $0.50 per common share. The options vest at on the first anniversary of the grant and expire in 5 years. The grant date fair value of $28,200 was assigned to the stock options as estimated by using the Black-Scholes valuation model with the following assumptions: share price of $0.04, expected dividend yield of 0%, expected volatility of 100%, risk-free rate of return of 1.51% and an expected maturity of 5 years. For the period from August 3, 2017 to December 31, 2017, $7,081 was expensed to share-based compensation.

The Company had the following stock options outstanding as at December 31, 2017:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Expiry Date
2,000,000	-	0.50	4.59	August 3, 2022

(Expressed in Canadian Dollars)

8. Income taxes

A reconciliation between tax expense and the product of accounting loss multiplied by the Company's domestic rate is as follows:

		Period from incorporation August 3 to December 31, 2017
Loss before income taxes	$	(281,552)
Combined statutory income tax rate		26.5%
Income tax recovery based on statutory rates	$	(74,611)
Share-based compensation		1,876
Deferred tax assets not recognized		72,735
Income tax recovery	$	-

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off the current tax assets and current tax liabilities or deferred tax assets and liabilities and they relate to taxes levied by the same tax authority.

As at December 31, 2017, the Company's non-capital income tax loss balance available for carryforward is $274,471 which will expire in 2037. The benefit from the non-capital loss carryforward amounts have not been recorded in the financial statements as it is not probable that future taxable profit will be available against which the Company can utilize the benefits therefrom.

9. Loss per share

For the period from August 3, 2017 to December 31, 2017, basic and diluted loss per share has been calculated based on the loss attributable to common shares of $281,552 and weighted average number of common shares outstanding of 7,267,800. Diluted loss per share did not include the effect of stock options for the period from August 3, 2017 to December 31, 2017 as they are anti-dilutive.

10. Related party balances and transactions

Related parties include key management being the Company's executive officers, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The following related party transactions were conducted in the normal course of operations and were made on an arm's length basis:

(i) Share-based payments include $708 paid to an executive officer of the Company.

11. Financial risk factors

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk, including interest rate, foreign currency rate, and commodity price risk.

Financial risk management is carried out by the Company's management team with guidance from the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

Credit risk

Credit risk is the risk of loss if a third party to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash and cash equivalents. All of the Company's cash is held at select Canadian financial institutions or fund held in trust with legal counsel in which management believes the risk of loss to be minimal.

Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. As at December 31, 2017, the Company's financial liabilities consist of accounts payable and accrued liabilities all of which are due in the next 12 months. The Company managements its liquidity risk by reviewing its capital requirements on an ongoing basis.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates.

(a) Interest rate risk

The Company has cash balances and no interest bearing debt. The Company's current policy is to invest excess cash in interest-bearing securities of major Canadian chartered banks. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its financial institutions.

(b) Foreign currency risk

The Company is not subject to significant foreign currency risk.

(Expressed in Canadian Dollars)

12. Subsequent events

(i) On January 23, 2018, the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with Icon Exploration Inc. ("Icon") through the purchase of 100% of the issued and outstanding common shares of the Company (the "Acquisition").

The consideration, upon City View Green and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View Green, Icon agrees to issue to the holders of outstanding City View Green common shares, eight (8) Icon common shares per each one (1) outstanding City View Green common share held by them; and issue to holders of outstanding City View Green stock options, four (4) Icon stock options per each one (1) outstanding City View Green Option held by them, with each Icon Option being exercisable into one Icon share option at a minimum purchase price of $0.25/share for a period of 5 years from the date of closing of the Acquisition.

The Proposed Transaction is expected to close by January 31, 2019 subject to final approval from the Canadian Securities Exchange ("Exchange").

(ii) On January 1, 2018, the Company issued 3,000,000 common shares valued at $0.05 per share to Quinsam Capital Corp. ("Quinsam") as a finder's fee for arranging for the introduction of 1985588 Ontario Inc. to the Company to enter into a commercial lease agreement.

(iii) On February 1, 2018, the Company completed a private placement of 343,333 common shares for $1.50/share for aggregate gross proceeds of $515,000.

(iv) On February 8, 2018, the Company entered into a lease agreement with 1985588 Ontario Inc. with respect to its Brantford, Ontario facility, expiring on January 31, 2023.

Future minimum lease payments are as follows:

2018	$ 310,000
2019	310,000
2020	310,000
2021	310,000
2022 and future years	335,833

(v) On June 4, 2018, the Company completed a private placement of 28,000 common shares for $1.50/share for aggregate gross proceeds of $42,000.

(vi) In August 2018, the Company issued 1,600,000 common shares valued at $1.50/share for services rendered.

(vii) On September 5, 2018, the Company completed a private placement of 320,333 common shares for $1.50/share for aggregate gross proceeds of $480,500.

(viii) On November 5, 2018, the Company entered into an agreement with a company operating in the cannabis retail space ("Retailco") whereby the Company and Retailco will conduct a mutual share exchange consisting of the Company owning 19.9% of Retailco, and Retailco owning 19.9% of the Company. In connection with this transaction, the Company issued 3,746,053 shares valued at $1.50 per share. The transaction was closed on January 31, 2019.

12. Subsequent events (continued)

(ix) On December 6, 2018, the Company received conditional approval to list the Company on the Exchange subject to and not limited to raising up to $2,500,000 in financing and an adjustment of $78,000 (which the amount was deposited subsequently) to the share price structure as proposed.

(x) Subsequent to December 31, 2017, 660,000 shares options were exercised at $0.50 per share for gross proceeds of $330,000.

(xi) In October 2018, the Company granted 1,453,333 share purchase options exercisable at $1.50 per share for a period of 5 years from date of issuance.

(xii) On November 5, 2018, the Company issued 200,000 common shares valued at $1.50 for services rendered.

(xiii) In January 2019, the Company obtained a $1.5 million line of credit, which funds will be used towards leasehold construction in connection with the operations of the business.

(xiv) In January 2019, the Company closed a private placement wherein the Company issued 666,667 common shares at $1.50 per share for gross proceeds of $1,000,000.

2590672 ONTARIO INC.

CONDENSED INTERIM FINANCIAL STATEMENTS

THREE AND NINE MONTHS ENDED
SEPTEMBER 30, 2018

(EXPRESSED IN CANADIAN DOLLARS)

(UNAUDITED)

2590672 Ontario Inc.

Condensed Interim Statements of Financial Position
(Expressed in Canadian Dollars)
Unaudited

	As at September 30, 2018	As at December 31, 2017
ASSETS		
Current assets		
Cash and cash equivalents	$ 292,406	$ 30,596
Subscription receivable (note 12(ii))	78,000	98,000
Amounts receivable	82,715	-
Prepaid rent and deposit	87,425	50,000
Total current assets	540,546	178,596
Non-current assets		
Plant (note 3)	56,737	-
Total assets	$ 597,283	$ 178,596
EQUITY AND LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	$ 126,600	$ 58,692
Promissory note (note 4)	-	25,000
Total liabilities	126,600	83,692
Equity		
Share capital (note 6)	3,900,925	369,375
Contributed surplus (note 7)	27,965	7,081
Deficit	(3,458,207)	(281,552)
Total equity	470,683	94,904
Total equity and liabilities	$ 597,283	$ 178,596

Nature of operations and going concern (note 1)
Subsequent events (note 12)

Approved on behalf of the Board:

(Signed) "David Roff" Director

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

2590672 Ontario Inc.

Condensed Interim Statement of Loss and Comprehensive Loss
(Expressed in Canadian Dollars)
(Unaudited)

	Three Months Ended September 30, 2018	Nine Months Ended September 30, 2018	Period from incorporation August 3 to September 30, 2017
Expenses			
Consulting	$ 88,181	$ 377,629	$ 196,108
Professional fees	13,026	46,768	4,250
Rent	117,046	300,310	-
General and administration	1,971	9,462	266
Share-based payments (notes 7 and 10)	4,589	21,119	2,738
Travel	16,300	16,300	-
Research and development (notes 6 and 8)	2,400,000	2,400,000	-
Depreciation (note 3)	3,078	4,823	-
Foreign exchange loss	244	244	-
Total comprehensive loss for the period:	$ (2,644,435)	$ (3,176,655)	$ (203,362)
Net loss per share - basic and diluted (note 9)	$ (0.21)	$ (0.27)	$ (0.06)
Weighted average common shares outstanding - basic and diluted	12,495,192	11,855,320	3,589,674

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

2590672 Ontario Inc.
Condensed Interim Statement of Cash Flows
(Expressed in Canadian Dollars)
(Unaudited)

	Nine Months Ended September 30, 2018	Period from incorporation August 3 to September 30, 2017
Cash flow from operating activities		
Net loss for the period	$ (3,176,655)	$ (203,362)
Adjustments for:		
Depreciation	4,823	-
Share-based payments	21,119	2,738
Issuance of common shares for debt settlement	-	159,875
Issuance of common shares for services	2,550,000	-
Net change in non-cash working capital		
Prepaid rent and deposit	(37,425)	(50,000)
Amounts receivable	(82,715)	-
Subscription receivable	20,000	(98,000)
Accounts payable and accrued liabilities	67,908	31,358
Net cash used in operating activities	(632,945)	(157,391)
Investing activities		
Purchase of plant	(61,560)	-
Net cash used in investing activities	(61,560)	
Cash flow from financing activities		
Proceeds from issuance of common shares, net of share issue costs	972,982	192,000
(Repayment of) proceeds from promissory note	(25,000)	25,000
Proceeds from options exercised	8,333	-
Net cash provided by financing activities	956,315	217,000
Net change in cash	261,810	59,609
Cash and cash equivalents, beginning of period	30,596	-
Cash and cash equivalents, end of period	$ 292,406	$ 59,609

	As at September 30, 2018	As at September 30, 2017
Cash and cash equivalents		
Cash	$ 284,073	$ 59,609
Deposit in transit	8,333	-
	$ 292,406	$ 59,609

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

1. Nature of operations and going concern

2590672 Ontario Inc. ("City View Green" or the "Company") is incorporated under the Business Corporations Act (Ontario) and its common shares are not listed or quoted for trading on any exchange or market. The Company's corporate office is located at 738-157 Adelaide Street West, Toronto, Ontario M5H 4E7. The Company has submitted an application to Health Canada for an Access to Cannabis for Medical Purposes Regulations ("ACMPR") producer license which is under review.

The unaudited condensed interim financial statements have been prepared using accounting policies applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they become due. As at September 30, 2018, the Company is still in the development stage, has accumulated losses of $3,458,207 since its inception and expects to incur further losses in the development of its business, which casts significant doubt about the Company's ability to continue as a going concern.

The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its obligations and repay its liabilities arising from normal business operations when they come due. While the Company is continuing its best efforts to achieve the above plans, there is no assurance that any such activity will generate funds for operations. The unaudited condensed interim financial statements do not reflect adjustments to the carrying values and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern, and such adjustments may be material.

2. Significant accounting policies

Statement of compliance

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These unaudited condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC.

The policies applied in these unaudited condensed interim financial statements are based on IFRSs issued and outstanding as of February 11, 2019, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim financial statements as compared with the most recent annual financial statements as at and for the year ended December 31, 2017 except for policies as described below. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending December 31, 2018 could result in restatement of these unaudited condensed interim financial statements.

2590672 Ontario Inc.
Condensed Interim Statement of Changes in Shareholders' Equity
(Expressed in Canadian Dollars)
(Unaudited)

	Share Capital				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
Balance, August 3, 2017	-	$ -	$ -	$ -	$ -
Common shares issued for cash	5,237,500	209,500	-	-	209,500
Common shares issued for debt settlement	3,022,500	159,875	-	-	159,875
Share-based payments	-	-	2,738	-	2,738
Net loss for the period	-	-	-	(203,362)	(203,362)
Balance, September 30, 2017	**8,260,000**	**369,375**	**$ 2,738**	**$ (203,362)**	**$ 168,751**
Balance, December 31, 2017	**8,260,000**	**$ 369,375**	**$ 7,081**	**$ (281,552)**	**$ 94,904**
Common shares issued for cash	691,666	1,037,500	-	-	1,037,500
Share issuance cost	-	(64,518)	-	-	(64,518)
Common shares issued for services	4,600,000	2,550,000	-	-	2,550,000
Issued on exercise of stock options	16,667	8,568	(235)	-	8,333
Share-based payments	-	-	21,119	-	21,119
Net loss for the period	-	-	-	(3,176,655)	(3,176,655)
Balance, September 30, 2018	**13,568,333**	**$ 3,900,925**	**$ 27,965**	**$ (3,458,207)**	**$ 470,683**

The accompanying notes are an integral part of these unaudited condensed interim financial statements.

2. Significant accounting policies (continued)

New accounting policies adopted

Plant

Upon initial acquisition, plant is valued at cost, being the purchase price and the directly attributable costs of acquisition required to bring the assets to the location and in the condition necessary for these assets to be capable of operating in the manner intended by management.

In subsequent periods, plant is stated at cost less accumulated depreciation and any impairment in value.

Each component or part of plant with a cost that is significant in relation to the total cost of the item will be depreciated separately, unless there is no difference in depreciation on the respective components.

Leasehold improvements are amortized on the remaining term of the lease to which they relate.

Research and development costs

Research costs are expensed when incurred. Development costs are capitalized as intangible assets when the conditions related to the commercial and technical feasibility of the project, the ability to allocate the costs reliably and the probability of generating future conomic benefits are fulfilled. Development costs are reviewed annually in order to determine whether the criteria for recognition as intangible assets are met.

As at September 30, 2018, no such costs have been deferred in the accounts of the Company.

New accounting standard adopted

IFRS 9 Financial Instruments

On July 24, 2014, the IASB issued the completed IFRS 9 ("IFRS 9") to come into effect on January 1, 2018 with early adoption permitted.

IFRS 9 includes finalized guidance on the classification and measurement of financial assets. Under IFRS 9, financial assets are classified and measured either at amortized cost, fair value through other comprehensive income ("FVOCI") or fair value through profit or loss ("FVTPL") based on the business model in which they are held and the characteristics of their contractual cash flows. IFRS 9 largely retains the existing requirements in IAS 39 - Financial Instruments: Recognition and Measurement ("IAS 39"), for the classification and measurement of financial liabilities.

The Company adopted IFRS 9 in its financial statements on January 1, 2018. Due to the nature of its financial instruments, the adoption of IFRS 9 had no impact on the opening accumulated deficit balance on January 1, 2018. The impact on the classification and measurement of its financial instruments is set out below.

All financial assets not classified at amortized cost or FVOCI are measured at FVTPL. On initial recognition, the Company can irrevocably designate a financial asset at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

(Expressed in Canadian Dollars)

2. Significant accounting policies (continued)

New accounting standard adopted (continued)

IFRS 9 Financial Instruments (continued)

A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated at FVTPL:

- It is held within a business model whose objective is to hold the financial asset to collect the contractual cash flows associated with the financial asset instead of selling the financial asset for a profit or loss;
- Its contractual terms give rise to cash flows that are solely payments of principal and interest.

All financial instruments are initially recognized at fair value on the statement of financial position. Subsequent measurement of financial instruments is based on their classification. Financial assets and liabilities classified at FVTPL are measured at fair value with changes in those fair values recognized in the consolidated statement of loss and comprehensive loss for the period. Financial assets classified at amortized cost and financial liabilities are measured at amortized cost using the effective interest method.

The following table summarizes the classification and measurement changes under IFRS 9 for each financial instrument:

Classification	IAS 39	IFRS 9
Cash	FVTPL	FVTPL
Subscription receivable	Loans and receivables (amortized cost)	Amortized cost
Amounts receivable	Loans and receivables (amortized cost)	Amortized cost
Accounts payable and accrued liabilities	Other financial liabilities (amortized cost)	Amortized cost
Promissory note payable	Other financial liabilities (amortized cost)	Amortized cost

The original carrying value of the Company's financial instruments under IAS 39 has not changed under IFRS 9.

Future accounting pronouncements

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or IFRIC that are mandatory for annual accounting periods beginning after January 1, 2019, or later periods. The following has not yet been adopted and is being evaluated to determine its impact on the Company.

IFRS 16 – Leases ("IFRS 16") was issued by the IASB in January 2016. IFRS 16 eliminates the current dual model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. Instead, there is a single, on-balance sheet accounting model that is similar to current finance lease account. IFRS 16 is effective for annual periods beginning on or after January 1, 2019. The extent of the impact of adoption of IFRS 16 has not yet been determined.

The are no other relevant IFRS's or IFRS interpretations that are not yet effective that would be expected to have a material impact on the Company.

(Expressed in Canadian Dollars)

3. Plant

Cost	Leasehold improvements
Balance, August 3, 2017 and December 31, 2017	$ -
Additions	61,560
Balance, September 30, 2018	$ 61,560

Accumulated amortization	Leasehold improvements
Balance, August 3, 2017 and December 31, 2017	$ -
Depreciation for the period	4,823
Balance, September 30, 2018	$ 4,823

Carrying value	Leasehold improvements
Balance, December 31, 2017	$ -
Balance, September 30, 2018	$ 56,737

4. Promissory note payable

On August 4, 2017, the Company issued a promissory note of $25,000 to Icon Exploration Inc. The note beared no interest and was fully repaid during the nine months ended September 30, 2018.

5. Commitments

On February 8, 2018, the Company entered into a lease agreement with 1985588 Ontario Inc. with respect to its Brantford, Ontario facility, expiring on January 31, 2023.

Future minimum annual lease payments are as follows:

2019	$ 310,000
2020	310,000
2021	310,000
2022	310,000
2023	25,833

(Expressed in Canadian Dollars)

6. Share capital

(a) Authorized share capital

Unlimited number of common shares, with no par value.

(b) Issued common shares

	Number of Shares		Amount
Balance, August 3, 2017	-	$	-
Common shares issued for cash (i)(ii)	5,237,500		209,500
Common shares issued for debt settlement (iii)	3,022,500		159,875
Balance, December 31, 2017	**8,260,000**	**$**	**369,375**
Common shares issued for cash (iv)	691,666		1,037,500
Share issuance cost (iv)	-		(64,518)
Common shares issued for services (v)(vi)	4,600,000		2,550,000
Issued on exercise of stock options	16,667		8,568
Balance, September 30, 2018	**13,568,333**	**$**	**3,900,925**

(i) On August 3, 2017, the Company issued 3,750,000 common shares at a price of $0.0192 per share for aggregate gross proceeds of $72,000. Subsequent to September 30, 2018, the share price structure was adjusted to $0.04 per share for aggregate gross proceeds of $150,000. See note 12(ii).

(ii) On September 5, 2017, the Company issued 1,487,500 common shares at a price of $0.04 per share for aggregate gross proceeds of $59,500.

(iii) On September 5, 2017, the Company completed a debt settlement ("Debt Settlement") with certain creditors of the Company to settle the creditors' debt for common shares. Pursuant to the Debt Settlement, the Company issued an aggregate of 3,022,500 common shares to settle an aggregate of $159,875 of debts.

(iv) During the nine months ended September 30, 2018, the Company issued 691,666 common shares for aggregate gross proceeds of $1,037,500 with share issue costs of $64,518.

(v) On January 1, 2018, the Company issued 3,000,000 common shares valued at $0.05 per common share to Quinsam Capital Corp. ("Quinsam") as a finder's fee for arranging for the introduction of 1985588 Ontario Inc. to the Company to enter into a commercial lease agreement.

(vi) During the nine months ended September 30, 2018, the Company issued 1,600,000 common shares valued at $1.50 per common share for research and development.

(Expressed in Canadian Dollars)

7. Stock options

The following table reflects the continuity of stock options for the period presented:

	Number of Options	Weighted Average Exercise Price
Balance, August 3, 2017	-	-
Granted (i)	2,000,000	0.50
Balance, December 31, 2017	**2,000,000**	**$ 0.50**
Exercised	(16,667)	0.50
Balance, September 30, 2018	**1,983,333**	**$ 0.50**

(i) On August 3, 2017, the Company granted 2,000,000 stock options to consultants and directors of the Company exercisable at $0.50 per common share. The options vest on the first anniversary of the grant and expire in 5 years. The grant date fair value of $28,200 was assigned to the stock options as estimated by using the Black-Scholes valuation model with the following assumptions: share price of $0.04, expected dividend yield of 0%, expected volatility of 100%, risk-free rate of return of 1.51% and an expected maturity of 5 years. For the three and nine months ended September 30, 2018, $4,589 and $21,119, respectively, (period from incorporation August 3, 2017 to September 30, 2017 - $2,738) was expensed to share-based compensation.

The Company had the following stock options outstanding as at September 30, 2018:

Number of Options Outstanding	Number of Options Exercisable	Exercise Price ($)	Weighted Average Remaining Contractual Life (years)	Expiry Date
1,983,333	1,983,333	0.50	3.84	August 3, 2022

8. Research and development

The nature of the research and development expenses for the periods ended September 30, 2018 and 2017 is summarized as follows:

	Three Months Ended September 30, 2018	Nine Months Ended September 30, 2018	Period from incorporation August 3 to September 30, 2017
Genetic strains	$ 750,000	$ 750,000	$ -
Standard Operating Procedures	750,000	750,000	-
Extraction Facilty Plans	900,000	900,000	-
	$ 2,400,000	$ 2,400,000	$ -

9. Loss per share

For the three and nine months ended September 30, 2018, basic and diluted loss per share has been calculated based on the loss attributable to common shares of $2,644,435 and $3,176,655, respectively, and weighted average number of common shares outstanding of 12,495,192 and 11,855,320, respectively. Diluted loss per share did not include the effect of stock options for the three and nine months ended September 30, 2018 as they are anti-dilutive.

10. Related party balances and transactions

Related parties include key management being the Company's executive officers, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The following related party transactions were conducted in the normal course of operations and were made on an arm's length basis:

(i) For three and nine months ended September 30, 2018, the share-based payments included $459 and $2,112, respectively, (period from incorporation August 3, 2017 to September 30, 2017 - $274) paid to an executive officer of the Company.

11. Proposed transaction

On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with Icon Exploration Inc. ("Icon") through the purchase of 100% of the issued and outstanding common shares of the Company (the "Acquisition").

The consideration, upon City View Green and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View Green, Icon agrees to issue to the holders of outstanding City View Green common shares, eight (8) Icon common shares per each one (1) outstanding City View Green common share held by them; issue to holders of outstanding City View Green common share warrants, and issue to holders of outstanding City View Green stock options, four (4) Icon stock options per each one (1) outstanding City View Green Option held by them, with each Icon Option being exercisable into one Icon share option at prices between $0.25/share to $0.75/share for a period of 5 years from the date of closing of the Acquisition.

The Proposed Transaction is expected to close by January 31, 2019 subject to final approval from the Canadian Securities Exchange ("Exchange").

12. Subsequent events

(i) On November 5, 2018, the Company entered into an agreement with a company operating in the cannabis retail space ("Retailco") whereby the Company and Retailco will conduct a mutual share exchange consisting of the Company owning 19.9% of Retailco, and Retailco owning 19.9% of the Company. In connection with this transaction, the Company issued 3,746,053 shares valued at $1.50 per share. The transaction was closed on January 31, 2019.

(ii) On December 6, 2018, the Company received conditional approval to list the Company on the Exchange subject to and not limited to raising up to $2,500,000 in financing and an adjustment of $78,000 (which the amount was deposited subsequently) to the share price structure as proposed.

(iii) Subsequent to September 30, 2018, 643,333 shares options were exercised at $0.50 per share for gross proceeds of $321,667.

(iv) In October 2018, the Company granted 1,453,333 share purchase options exercisable at $1.50 per share for a period of 5 years from date of issuance.

(v) On November 5, 2018, the Company issued 200,000 common shares valued at $1.50 for services rendered.

(vi) In January 2019, the Company obtained a $1.5 million line of credit, which funds will be used towards leasehold construction in connection with the operations of the business.

(vii) In January 2019, the Company closed a private placement wherein the Company issued 666,667 common shares at $1.50 per share for gross proceeds of $1,000,000.

SCHEDULE "D"
to Listing Statement of Icon Exploration Inc.
dated February 27, 2019

ICON MD&A

(a) MD&A for the Year Ended December 31, 2017; and

(b) MD&A for the Nine Month Period ended September 30, 2018

(see attached)

ICON Exploration Inc.

MANAGEMENT'S DISCUSSION & ANALYSIS

Form 51-102F1

For the year ended December 31, 2017

Icon Exploration Inc.
Management's Discussion and Analysis (Form 51-102F1)
For the year ended December 31, 2017

Introduction

The Management Discussion's and Analysis ("MD&A), prepared as of April 26, 2018, summarize the activities of Icon Exploration Inc. ("Icon" or the "Company") and compare the financial results for the year ended December 31, 2017 with those of the previous year ended December 31, 2016 and should be read in conjunction with the audited financial statements for the years ended December 31, 2017 and 2016. The financial statements and the related notes thereto, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. All dollar amounts included in this MD&A are stated in Canadian dollars unless otherwise indicated.

Icon's common shares trade on the TSX NEX Exchange under the symbol "IEX.H" and its most recent filings are available on the System for Electronic Document Analysis and Retrieval ("SEDAR") and can be accessed through the Internet at www.sedar.com.

Corporate Information

Icon Exploration Inc. was incorporated pursuant to the Canada Business Corporations Act on February 5, 2008 and was continued in BC under the Business Corporations Act (British Columbia) on February 18, 2011. The Company was initially listed on the TSX Venture Exchange and subsequently moved to the TSX NEX Exchange on January 26, 2016. The Company's registered and records office is located at 157 Adelaide Street West, Suite 320, Toronto, Ontario M5H 4E7.

Corporate Developments

During 2017, the Company re-focus its operations and reorganize its operations. The Company reviewed several options and whilst it had the opportunity to return to its roots as a mineral exploration company, the Board of Directors have decided otherwise. The mining business is very highly speculative in nature requiring intensive capital and given current market conditions, the Board of Directors is steering the Company to a business that is significantly less risky and one that can produce revenue in the near term. The Company is currently pursuing a business in the "medical marijuana" space and is in an advanced stage of negotiations. As a prelude to this endeavor, the Company have commenced to raise funds in the marketplace and is converting or has converted some or all its debts to shares in order to strengthen its financial position

Selected Annual Information

	December 31 2017 $	December 31 2016 $	December 31 2015 $
Net loss	(310,475)	(163,688)	(174,169)
Basic loss per share	((0.01)	(0.01)	(0.01)
Total assets	316,091	5,764	5,967
Dividends	Nil	Nil	Nil

Results of Operations – Three months and year ended December 31, 2017 and 2016

Summarized below is a breakdown of the expenses incurred:

	Three months ended December 31, 2017		Year ended December 31, 2017		
Administration	47,500	41,500	101,500	68,500	1
Project evaluation costs	27,696	-	67,446	-	2
Professional fee	23,798	500	65,906	12,599	3
Advisory fee	12,550	22,500	31,300	22,500	
Filing and transfer fees	9,060	4,901	21,280	15,796	
Stock based compensation	-	-	17,423	-	4
Office and general	5,128	724	13,423	1,004	
Interest on shareholders' loan	-	23,157	6,848	43,962	5
Bank charges	61	154	310	154	
Gain on settlement of short-term loans from directors	(13,194)	-	(13,194)	-	6
Foreign exchange loss	130	621	(1,767)	(827)	
Total	112,729	94,057	310,475	163,668	

1. Expenses increased due to increased activity in the Company which includes arrangements towards capital and share for debt financing and search for a prospective property acquisition.

2. The Company expensed all costs relating to evaluation of assets.

3. Increase in legal expenses for legal work on private placements, shares for debt and other corporate requirements.

4. On February 21, 2017, the Company granted 392,405 share purchase options to directors and officers valued at $17,423 with an expiry date of 10 years from the date of issuance.

5. Interest were accrued in connection with the loan advances by directors.

6. Gain arises from the difference between the deemed price versus the actual price from the date of issuance.

Summary of Selected Highlights for the last Eight Quarters

Description	Dec 2017 Q4 - 2017 $	Sept 30, 2017 Q3 - 2017 $	Jun 30, 2017 Q2 - 2017 $	Mar 31, 2017 Q1 - 2017 $
Total assets	316,091	34,901	21,597	21,304
Working capital (deficit)	79,108	(140,323)	(353,381)	(588,065)
Operations:				
Total revenues	Nil	Nil	Nil	Nil
Net income (loss)	(112,729)	(71,241)	(52,151)	(75,354)
Basic loss per share	(0.01)	(0.00)	(0.00)	(0.01)

Description	Dec 31, 2016 Q4 - 2016 $	Sept 30, 2016 Q3 - 2016 $	Jun 30, 2016 Q2 - 2016 $	Mar 31, 2016 Q1 - 2016 $
Total assets	5,764	4,701	4,092	10,546
Working capital (deficit)	(544,932)	(450,875)	(428,302)	(403,124)
Operations:				
Total revenues	Nil	Nil	Nil	Nil
Net income (loss)	(94,057)	(21,573)	(25,178)	(26,280)
Basic loss per share	(0.01)	(0.00)	(0.00)	(0.00)

Financing Activities

On March 17, 2017 and April 24, 2017, the Company closed a private placement financing in two tranches in which it issued 2,020,000 units for gross proceeds of $99,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received a cash commission of $8,203 which equals 8% of the gross proceeds raised plus expenses and a total of 158,400 agent warrants valued at $5,778 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On August 3, 2017, the Company closed a third tranche of a private placement financing in which it has issued 1,000,000 units for gross proceeds of $50,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received 80,000 agent warrants valued at $3,852 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On December 18, 2017, the Company closed a private placement financing in which it issued 5,082,500 units for gross proceeds of $406,600. Each unit consists of one common share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the Company paid a finder's fee of $16,250 and issued 150,000 unit warrants valued $35,432. Each unit warrant consisted of one share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance.

On April 24, 2017, July 19, 2017 and August 3, 2017, the Company issued 7,982,498 common shares at a deemed price of $0.05 per share to directors and suppliers to settle debt aggregating $399,125. The Company recognized a gain on settlement of debt of $13,914 in 2017.

Liquidity and Solvency

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain a flexible capital structure that optimizes the costs of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on private investors as its primary source of operating working capital.

As at December 31, 2017, the Company had cash of $252,992 and a working capital of $79,108. It does not have sufficient funds to pay overhead and administrative expenses for the next 12 months and the Company's survival as a going concern may be in doubt if no new funding is secured. The Company is in process of raising capital through private placements.

The Company has incurred losses since inception, and the long-term survival of the Company depends on the ability of management to continue raising capital. While management has successfully raised the necessary capital to finance the Company's operations in the past, there is no assurance that it will continue to be able to do so in the future. The Company is focusing to be an operating company in the "medical marijuana" space and is in an advanced stage of entering into a "reverse take-over" transaction as described below.

Reverse take-over transaction

On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with 2590672 Ontario Inc. ("City View Green" or "City View" or "CVG") through the purchase by the Company of 100% of the issued and outstanding common shares of City View (the "Acquisition"). It is acknowledged by the parties that as at the date of January 23, 2018, City View has 10,002,500 common shares and 2,000,000 options issued and outstanding.

The consideration, upon City View and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View, Icon agrees to issue to the holders of outstanding City View common shares, 10.6 Icon common shares per each one(1) outstanding City View common share held by them; issue to holders of outstanding City View common share warrants, five (5) Icon common share purchase warrants per each one(1) outstanding City View Warrant held by them, with each Icon Warrant being exercisable into one Icon common share at a minimum purchase price of $0.40/share for a period of 24 months from the date of closing of the Acquisition; and issue to holders of outstanding City View stock options, five (5) Icon stock options per each one(1) outstanding City View Option held by them, with each Icon Option being exercisable into one Icon share option at a minimum purchase price of $0.25/share for a period of 5 years from the date of closing of the Acquisition.

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet arrangements.

Related Party Transactions

Key management personnel are persons responsible for the planning, directing and controlling activities of the entity. Transactions with related parties are recorded at the exchange amount, being the price agreed between the parties. The Company incurred charges to directors and officers or to companies associated with these individuals as follows:

	For the year ended December 31	
	2017	2016
	$	$
Administration/accounting	106,500	68,500
Stock-based compensation	17,423	-
Interest on short term loans	6,848	43,962
Loan to 2590672 Ontario Inc.	25,000	-
	155,771	112,462

Related party liabilities included in trade and other payable are as follows:

	2017	2016
	$	$
Amounts due to management:		
Administration/accounting	40,000	104,500
Interest on loans	-	70,912
Short term loan from directors	-	166,875
Total	40,000	342,287

Outstanding Share Capital

As at April 26, 2018 the Company's share capital was as follows:

Authorized: Unlimited common shares without par value

Securities	Number
Common shares issued and outstanding	31,681,426
Share purchase options	3,037,734
Share purchase warrants	3,194,650
Fully diluted share capital	37,913,810

Critical Accounting Polices and Estimates

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements are made in particular with regard to the assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year, and the assumptions used in calculating the fair value of warrants and share-based payments.

Risks and uncertainties

Credit risk

The Company deposits cash with financial institutions it believes to be creditworthy. In some circumstances, cash balances at these financial institutions may exceed the federally guaranteed amount. The Company's current credit risk is primarily attributable to cash and accounts receivable. Cash is held with a reputable, Tier A Canadian chartered bank and accounts receivable consists of HST recoverable and as such, management believes the risk of loss to be minimal.

Liquidity risk

The Company's ability to remain liquid over the long term depends on its ability to obtain additional financing

As mentioned previously in this MD&A, as at December 31, 201, the Company had a working capital of $79,108 (2016 – working capital deficiency of $544,932). The Company is also seeking additional capital to increase its liquidity over the short and medium to long term. All of the Company's accounts payable and accrual liabilities have contractual maturities of less than 60 days and are subject to normal trade terms. The Company believes that its liquidity risk is minimal as management is confident of raising additional capital.

Market risk

Currency risk

The Company has no significant foreign currency denominated assets or liabilities. Major purchases are transacted in Canadian dollars and therefore the Company has no material foreign currency exposure at December 31, 2017.

Interest rate risk

The Company's cash balance is placed in non bearing interest account and is therefore not subject to changes in interest rates.

Equity price risk

Market risk arises from the possibility that changes in market prices will affect the value of financial instruments of the Company. The Company's financial instruments consist of cash and HST accounts receivable. Price risk is remote.

Fair value

The Company has designated its cash as held-for-trading. Accounts receivable are classified as other financial assets and loan advances and accounts payable and accrued liabilities are classified for accounting purposes as other financial liabilities, which are measured at amortized cost which also equal fair value.

As at December 31, 2017, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

CAUTIONARY NOTE

This document contains or refers to forward-looking information. Such forward-looking information includes, among other things, statements regarding estimates and/or assumptions in respect, of future economic, market and other conditions, and is based on current expectations that involve a number of business risks and uncertainties. Forward-looking statements are subject to significant risks and uncertainties and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no responsibility to update them or revise them to reflect new events or circumstances, except as required by law. Also refer to the ***Risks and uncertainties*** section of this MD&A.

MANAGEMENT'S DISCUSSION & ANALYSIS

Form 51-102F1

For the nine months ended September 30, 2018

Icon Exploration Inc.
Management's Discussion and Analysis (Form 51-102F1)
For the nine months ended September 30, 2018

Introduction

The Management Discussion's and Analysis ("MD&A), prepared as of November 15, 2018, summarize the activities of Icon Exploration Inc. ("Icon" or the "Company") for the nine months ended September 30, 2018 and should be read in conjunction with the audited financial statements for the years ended December 31, 2017 and 2016. The financial statements and the related notes thereto, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. All dollar amounts included in this MD&A are stated in Canadian dollars unless otherwise indicated.

Icon's common shares trade on the TSX Nex Exchange under the symbol "IEX.H" and its most recent filings are available on the System for Electronic Document Analysis and Retrieval ("SEDAR") and can be accessed through the Internet at www.sedar.com.

Corporate Information

Icon Exploration Inc. was incorporated pursuant to the Canada Business Corporations Act on February 5, 2008 and was continued in BC under the Business Corporations Act (British Columbia) on February 18, 2011. The Company was initially listed on the TSX Venture Exchange and subsequently moved to the TSX Nex Exchange on January 26, 2016. The Company's registered and records office is located at 157 Adelaide Street West, Suite 320, Toronto, Ontario M5H 4E7.

Corporate Developments

During 2017 and 2018, the Company re-focus its operations and reorganize its operations. The Company reviewed several options and whilst it had the opportunity to return to its roots as a mineral exploration company, the Board of Directors have decided otherwise.. The mining business is very highly speculative in nature requiring intensive capital and given current market conditions, the Board of Directors is steering the Company to a business that is significantly less risky and one that can produce revenue in the near term. The Company is currently pursuing a business in the "medical marijuana" space and is in an advanced stage of negotiations. As a prelude to this endeavor, the Company have commenced to raise funds in the marketplace and is converting or has converted some or all its debts to shares in order to strengthen its financial position

Selected Annual Information

	December 31 2017 $	December 31 2016 $	December 31 2015 $
Net loss	(310,475)	(163,688)	(174,169)
Basic loss per share	(0.01)	(0.01)	(0.01)
Total assets	316,091	5,764	5,967
Dividends	Nil	Nil	Nil

Results of Operations – Nine months ended September 30, 2018 and 2017

Summarized below is a breakdown of the expenses incurred:

	Nine months ended September 30		
	2018	2017	
Administration	121,000	54,000	1
Project evaluation costs	19,964	39,750	2
Legal and audit	99,370	42,108	3
Advisory fee	9,500	18,750	
Filing and transfer fees	16,438	12,220	
Stock based compensation	544,300	17,423	4
Office and general	12,280	8,295	
Interest on shareholders' loan	-	6,848	
Rent expense	14,000	-	
Bank charges	222	249	
Foreign exchange loss	801	(1,897)	
Total	837,875	197,746	

1. Expenses increased due to increased activity in the Company which includes arrangements towards capital and share for debt financing, search for a prospective property acquisition and preparation for the reverse takeover transaction including filing statements.

2. The Company expensed all costs relating to evaluation of assets.

3. Legal fee increase is associated with services in relation to the proposed RTO transaction and filing statements. In addition, there were additional costs related to review of financial statements by the Company's auditors in connection with the filing statements.

4. On January 9, 2018, the Company granted 2,058,000 share purchase options to directors and officersvalued at $544,300 with an expiry date of 5 years from date of issuance.
In the prior comparative period, on February 21, 2017, the Company granted 392,405 share purchase options to directors and officers valued at $17,423 with an expiry date of 10 years from the date of issuance.

Results of Operations – Three months ended September 30, 2018 and 2017

Summarized below is a breakdown of the expenses incurred:

	Three months ended September 30		
	2018	2017	
Administration	40,000	18,000	1
Project evaluation costs	3,731	13,201	2
Legal and audit	22,084	20,037	3
Filing and transfer fees	2,426	3,477	
Office and general	3,343	7,482	
Rent expense	8,400	-	
Bank charges	27	39	
Foreign exchange loss	(393)	(995)	
Total	79,618	71,241	

(refer to relevant notes as noted to above)

Summary of Selected Highlights for the last Eight Quarters

Description	Sept 30, 2018 Q3 - 2018 $	Jun 30, 2018 Q2 - 2018 $	Mar 31, 2018 Q1 - 2018 $	Dec 2017 Q4 - 2017 $
Total assets	146,267	204,195	281,368	316,091
Working capital (deficit)	(59,668)	11,950	109,641	79,108
Operations:				
Total revenues	Nil	Nil	Nil	Nil
Net income (loss)	(79,618)	(115,691)	(642,566)	(112,729)
Basic loss per share	(0.00)	(0.01)	(0.02)	(0.01)

Description	Sept 30, 2017 Q3 - 2017 $	Jun 30, 2017 Q2 - 2017 $	Mar 31, 2017 Q1 - 2017 $	Dec 31, 2016 Q4 - 2016 $
Total assets	34,901	21,597	21,304	5,764
Working capital (deficit)	(140,323)	(353,381)	(588,065)	(544,932)
Operations:				
Total revenues	Nil	Nil	Nil	Nil
Net income (loss)	(71,241)	(52,151)	(75,354)	(94,057)
Basic loss per share	(0.00)	(0.00)	(0.00)	(0.01)

Financing Activities

On March 17, 2017 and April 24, 2017, the Company closed a private placement financing in two tranches in which it issued 2,020,000 units for gross proceeds of $99,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received a cash commission of $8,203 which equals 8% of the gross proceeds raised plus expenses and a total of 158,400 agent warrants valued at $5,778 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On August 3, 2017, the Company closed a third tranche of a private placement financing in which it has issued 1,000,000 units for gross proceeds of $50,000. Each unit consisted of one common share and one-half warrant. Each whole warrant is exercisable at $0.10 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the agent received 80,000 agent warrants valued at $3,852 representing an amount equal to 8% of the units issued under the financing. Each agent warrant is exercisable into one common share of the Company at an exercise price of $0.10 per share for a period of one year.

On December 18, 2017, the Company closed a private placement financing in which it issued 5,082,500 units for gross proceeds of $406,600. Each unit consists of one common share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance. In conjunction with the closing, the Company paid a finder's fee of $16,250 and issued 150,000 unit warrants valued $35,432. Each unit warrant consisted of one share and one-half warrant. Each whole warrant is exercisable at $0.15 per share for a period of 12 months from the date of issuance.

On April 24, 2017, July 19, 2017 and August 3, 2017, the Company issued 7,982,498 common shares at a deemed price of $0.05 per share to directors and suppliers to settle debt aggregating $399,125. The Company recognized a gain on settlement of debt of $13,914 in 2017.

Between January 1, 2018 to September 30, 2018, 1,560,000 share purchase warrants were exercised at a price of $0,10 per share for gross proceeds of $156,000.

Liquidity and Solvency

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders and to maintain a flexible capital structure that optimizes the costs of capital within a framework of acceptable risk. In the management of capital, the Company includes the components of shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets.

To maintain or adjust capital structure, the Company may attempt to issue new shares, issue debt, acquire or dispose of assets or adjust the amount of cash. The Company is dependent on private investors as its primary source of operating working capital.

As at September 30, 2018, the Company had cash of $118,926 and a working capital deficiency of $59,668. It does not have sufficient funds to pay overhead and administrative expenses for the next 12 months and the Company's survival as a going concern may be in doubt if no new funding is secured. The Company is in process of raising capital through private placements.

The Company has incurred losses since inception, and the long term survival of the Company depends on the ability of management to continue raising capital. While management has successfully raised the necessary capital to finance the Company's operations in the past, there is no assurance that it will continue to be able to do so in the future. The Company is focusing to be an operating company in the "medical marijuana" space and is in an advanced stage of entering into a "reverse take-over" transaction as described below.

Reverse take-over transaction

On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with 2590672 Ontario Inc. ("City View Green" or "City View" or "CVG") through the purchase by the Company of 100% of the issued and outstanding common shares of City View (the "Acquisition"). It is acknowledged by the parties that as at the date of September 30, 2018, City View has 13,568,333 common shares and 1,983,333 options issued and outstanding.

The consideration, upon City View and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View, Icon agrees to issue to the holders of outstanding City View common shares, 10.6 Icon common shares per each one(1) outstanding City View common share held by them; issue to holders of outstanding City View common share warrants, five (5) Icon common share purchase warrants per each one(1) outstanding City View Warrant held by them, with each Icon Warrant being exercisable into one Icon common share at a minimum purchase price of $0.40/share for a period of 24 months from the date of closing of the Acquisition; and issue to holders of outstanding City View stock options, five (5) Icon stock options per each one(1) outstanding City View Option held by them, with each Icon Option being exercisable into one Icon share option at a minimum purchase price of $0.25/share for a period of 5 years from the date of closing of the Acquisition.

Subsequent event

As referred to above, on November 7, 2018, the Company signed the formal Security Exchange Agreement relating to its proposed change of business from the acquisition of City View Green (the "Proposed Transaction").

The Proposed Transaction, which will see the Company transition from a resource company to a company carrying on business in the cannabis sector will constitute a "Change of Business" ("COB") as defined in Policy 5.2 of the TSX Venture Exchange (the "Exchange"). The Proposed Transaction is not a Related Party Transaction (as such term is defined in Exchange policies) and must be approved by a simple majority of the

Company's disinterested shareholders in attendance at a meeting of the Company's shareholders or obtained by written consent.

Pursuant to the Share Exchange Agreement ("SEA"), the Company and City View Green ("CVG") will complete a business combination by way of share exchange between the Company and all of the shareholders of CVG, whereby CVG will become a wholly owned subsidiary of the Company. On closing of the Proposed Transaction, the Company will issue 10.6 common shares for every issued common share of CVG (the "CVG Shares"). In addition, all outstanding incentive options of CVG (the"CVG" Options") will be cancelled and the Company will issue 5 incentive options (the "Icon Options"), each of which is exercisable for a period of five years, for each CVG Option cancelled.

The parties contemplate that on completion of the Proposed Transaction, the Company will issue approximately 195,788,657 common shares (the "Icon Shares"), 106,441,667 Icon Shares, being the total number of Icon Shares issued to principals of the resulting issuer (directors, officers, 10% shareholders and any family members residing at the same address) and certain other shareholders, will be escrowed such that 10% will be released on closing of the Proposed Transaction and an additional 15% will be released every 6 months thereafter. Pursuant to the terms of the SEA, all other Icon Shares issued on closing will be subject to a voluntary escrow such that 20% will be released on the closing of the Proposed Transaction and 20% will be released 3, 6, 9 and 12 months after the closing date.

At closing, the Company will also issue 20,216,665 incentive stock options (the "Icon Options"), 6,700,000 of which will be exercised at a price of $0.25 per share and 13,516,665 of which will be exercised at $0.75 per share. All Icon options will vest as to 1/3 on each of the first, second and third anniversaries of the closing of the Proposed Transaction. In addition, 9,250,000 Icon Options to be issued to principals and other option holders of the resulting issuer will be escrowed pursuant to the escrow provisions set out above.

The Company currently has 31,941,426 shares outstanding, 2,766,250 warrants outstanding and 3,037,734 stock options outstanding. Upon completion of the Proposed Transaction, it is estimated that there will be approximately 227,730,083 Icon Shares issued and outstanding immediately following the closing of the Proposed Transaction (253,750,732 Icon Shares on a fully diluted basis) with City View Green shareholders holding approximately 86% of the then issued Icon Shares (or 85.1% of the Icon Shares on a fully diluted basis) and current Icon shareholders holding approximately 14% of the then issued Icon Shares (or 14.9% of the Icon Shares on a fully diluted basis).

Off-Balance Sheet Arrangements

The Company has not entered into any off-balance sheet arrangements.

Related Party Transactions

Key management personnel are persons responsible for the planning, directing and controlling activities of the entity. Transactions with related parties are recorded at the exchange amount, being the price agreed between the parties. The Company incurred charges to directors and officers or to companies associated with these individuals as follows:

	For the nine months ended September 30	
	2018 $	2017 $
Administration/accounting	121,000	54,000
Stock-based compensation	544,300	17,423
Interest on short term loans	-	6,848
	665,300	78,271

Related party liabilities included in trade and other payable are as follows:

	September 30 2018 $	December 31, 2017 $
Amounts due to management	-	40,000

Outstanding Share Capital

As at November 15, 2018 the Company's share capital was as follows:

Authorized: Unlimited common shares without par value

Securities	Number
Common shares issued and outstanding	31,941,426
Share purchase options	3,037,734
Share purchase warrants	2,766,250
Fully diluted share capital	37,745,410

Critical Accounting Polices and Estimates

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements are made in particular with regard to the assumption that the Company is a going concern and will continue in operation for the foreseeable future and at least one year, and the assumptions used in calculating the fair value of warrants and share-based payments.

Risks and uncertainties

Credit risk

The Company deposits cash with financial institutions it believes to be creditworthy. In some circumstances, cash balances at these financial institutions may exceed the federally guaranteed amount. The Company's current credit risk is primarily attributable to cash and accounts receivable. Cash is held with a reputable, Tier A Canadian chartered bank and accounts receivable consists of HST recoverable and as such, management believes the risk of loss to be minimal.

Liquidity risk

The Company's ability to remain liquid over the long term depends on its ability to obtain additional financing

As mentioned previously in this MD&A, as at September 30, 2018, the Company had a working capital deficiency of $59,668 (December 31, 2017 working capital - $79,108). The Company is also seeking additional capital to increase its liquidity over the short and medium to long term. All of the Company's accounts payable and accrual liabilities have contractual maturities of less than 60 days and are subject to normal trade terms. The Company believes that its liquidity risk is minimal as management is confident of raising additional capital.

Market risk

Currency risk

The Company has no significant foreign currency denominated assets or liabilities. Major purchases are transacted in Canadian dollars and therefore the Company has no material foreign currency exposure at September 30, 2018.

Interest rate risk

The Company's cash balance is placed in non bearing interest account and is therefore not subject to changes in interest rates.

Equity price risk

Market risk arises from the possibility that changes in market prices will affect the value of financial instruments of the Company. The Company's financial instruments consist of cash and HST accounts receivable. Price risk is remote.

Fair value

The Company has designated its cash as held-for-trading. Accounts receivable are classified as other financial assets and loan advances and accounts payable and accrued liabilities are classified for accounting purposes as other financial liabilities, which are measured at amortized cost which also equal fair value.

As at September 30, 2018, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

CAUTIONARY NOTE

This document contains or refers to forward-looking information. Such forward-looking information includes, among other things, statements regarding estimates and/or assumptions in respect, of future economic, market and other conditions, and is based on current expectations that involve a number of business risks and uncertainties. Forward-looking statements are subject to significant risks and uncertainties and other factors that could cause actual results to differ materially from expected results. Readers should not place undue reliance on forward-looking statements. These forward-looking statements are made as of the date hereof and we assume no responsibility to update them or revise them to reflect new events or circumstances, except as required by law. Also refer to the ***Risks and uncertainties*** section of this MD&A.

SCHEDULE "E"
to Listing Statement of Icon Exploration Inc.
dated February 27, 2019

CITY VIEW MD&A

(a) MD&A for the Period from Incorporation August 3, 2017 to December 31, 2017; and

(b) MD&A for the Nine Month Period ended September 30, 2018

(see attached)

2590672 ONTARIO INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE PERIOD FROM INCORPORATION (AUGUST 3, 2017) TO DECEMBER 31, 2017

Introduction

The following management's discussion and analysis ("MD&A") of the financial condition and results of the operations of 2590672 Ontario Inc. ("City View Green" or the "Company") constitutes management's review of the factors that affected the Company's financial and operating performance for the period from incorporation (August 3, 2017) to December 31, 2017. This MD&A has been prepared in compliance with the requirements of National Instrument 51-102 – Continuous Disclosure Obligations. This discussion should be read in conjunction with the audited annual financial statements of the Company for the period from incorporation (August 3, 2017) to December 31, 2017, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. In the opinion of management, all adjustments (which consist only of normal recurring adjustments) considered necessary for a fair presentation have been included. The results for the period from incorporation (August 3, 2017) to December 31, 2017 are not necessarily indicative of the results that may be expected for any future period. Information contained herein is presented as at February 11, 2019 unless otherwise indicated.

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC").

For the purposes of preparing this MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of City View Green's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Caution Regarding Forward-Looking Statements

This MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this MD&A speak only as of the date of this MD&A or as of the date specified in such statement.

Forward-looking statements	Assumptions	Risk factors
For fiscal 2018, the Company will be able to continue its business activities.	The Company has anticipated all material costs; the operating activities of the Company for the twelve-month period ending December 31, 2018, and the costs associated therewith, will be consistent with City View Green's current expectations.	Unforeseen costs to the Company will arise; any particular operating costs increase or decrease from the date of the estimation; changes in economic conditions.
Management's outlook regarding future trends.	Financing will be available for City View Green's operating activities.	Changes in debt and equity markets; interest rate and exchange rate fluctuations; changes in economic and political conditions.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond City View Green's ability to predict or control. Please also make reference to those risk factors referenced in the "Risks and Uncertainties" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause City View Green's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

2590672 Ontario Inc. was incorporated under the laws of the Province of Ontario by articles of incorporation dated August 3, 2017. The registered office is located at 738-157 Adelaide Street West, Toronto, Ontario, M5H 4E7. The Company has submitted an application to Health Canada for an Access to Cannabis for Medical Purposes Regulations ("ACMPR") producer license which is under review.

Upon issuance of the ACMPR license, the Company proposes to operate out of a 40,000 ft^2 facility in Brantford, Ontario which it has leased and intends to grow pharmaceutical grade cannabis to be sold in the current medicinal market and potentially the upcoming recreational market, upon legalization. The Company is currently advancing the design and retrofit of the facility through experienced contractors with extensive knowledge of building construction in the pharmaceutical and medical marijuana industries.

Outlook and Overall Performance

The Company has not conducted commercial operations and it is focused on obtaining its ACMPR license. In furtherance of this objective, the Company entered into a commercial lease agreement with 1985588 Ontario Inc. for a 40,000 ft^2 facility in Brantford, Ontario.

At December 31, 2017, the Company had a net working capital of $94,904. The Company had cash and cash equivalents of $30,596. Working capital and cash and cash equivalents increased during the period from incorporation (August 3, 2017) to December 31, 2017 mainly due to proceeds from private placements.

The Company does not have sufficient capital to meet its ongoing general and administrative expenses for the twelve-month period ending December 31, 2018. In order to meet the required its working capital needs, the Company will be required to raise additional capital. See "Liquidity and Financial Position" and "Subsequent Event" below.

Trends

The Company is in the process of obtaining the ACMPR producer license. The Company's future performance and financial success are largely tied and dependent upon the extent to which it will obtain and maintain the ACMPR producer license.

Apart from these and the risk factors noted under the heading "Risks and Uncertainties", the Company is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations.

Off-Balance-Sheet Arrangements

As of the date of this filing, the Company does not have any off-balance-sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Company, including, and without limitation, such considerations as liquidity and capital resources.

Proposed Transactions

The Company entered into a letter of intent ("LOI") on January 23, 2018 for a non-arm's length business combination transaction with Icon Exploration Inc. See "Subsequent Event" section.

Environmental Contingency

The Company's operating activities are subject to various government laws and regulations relating to the protection of the environment and all phases of the Company's operations are subject to environmental regulation in the various jurisdictions in which it operates. These environmental regulations are continually changing and generally becoming more restrictive. The Company maintains, and anticipates continuing to maintain, a policy of operating its business in compliance with all environmental regulations. As of December 31, 2017, the Company does not believe that there are any significant environmental obligations requiring material capital outlays in the immediate future.

Selected Annual Financial Information

	Period from Incorporation (August 3, 2017) to December 31, 2017 ($)
Net loss for the period	281,552
Basic and diluted loss per share	0.03
Total assets	178,596

Selected Quarterly Financial Information

As City View Green has no revenue, the Company's ability to fund its operations is dependent upon its ability to secure financing through equity issuances or the sale of assets. See "Trends" above and "Risk Factors" below.

A summary of selected information for the most recent quarter is as follows:

Three Months Ended	Total Revenue ($)	Loss (Income)		Total Assets ($)
		Total ($)	Per Share ($)	
December 31, 2017	-	78,190	0.01	178,596
September 30, 2017 *	-	203,362	0.02	187,609

*Period from Incorporation (August 3, 2017) to September 30, 2017

Discussion of Operations

For the three months ended December 31, 2017

The Company's net loss totaled $78,190 for the three months ended December 31, 2017, with basic and diluted loss per share of $0.01. The net loss is principally comprised of:

- The Company incurred annual audit fees was $12,000.
- The Company incurred consulting fees of $60,806 during the three months ended December 31, 2017 related to the ACMPR license application.
- All other expenses are related to general working capital purposes.

For the period from incorporation (August 3, 2017) ended December 31, 2017

The Company's net loss totaled $281,552 for the period from incorporation (August 3, 2017) ended December 31, 2017, with basic and diluted loss per share of $0.03. The net loss is principally comprised of:

- The Company incurred annual audit fees was $12,000.

- The Company incurred consulting fees of $256,913 during the period from incorporation (August 3, 2017) to December 31, 2017 related to the property acquisition, location advice, and ACMPR license application.

- All other expenses are related to general working capital purposes.

Liquidity and Financial Position

The activities of the Company have been financed through the completion of equity transactions such as equity offerings and the exercise of stock options and warrants. There is no assurance that equity capital will be available to the Company in the amounts or at the times desired or on terms that are acceptable to the Company, if at all.

Cash used in operating activities was $203,904 for the period from incorporation (August 3, 2017) to December 31, 2017. Operating activities were affected by net loss of $281,552, adjusted by share-based payments of $7,081, issuance of shares for debt settlement of $159,875 and the hange in non-cash working capital balances of $89,308 related to the increase in prepaid rent and deposit, the increase in subscription receivable and the increase in accounts payables and accrued liabilities.

Cash provided by financing activities was $234,500 for the period from incorporation (August 3, 2017) to December 31, 2017. Financing activities included $209,500 of net proceeds from issuance of common shares and $25,000 received from promissory note.

At December 31, 2017, City View Green had $30,596 in cash and cash equivalents.

The Company has no operating revenues and therefore must utilize its funds obtained from the equity financing and other financing transactions to maintain its capacity to meet ongoing operating activities. See "Subsequent Event" below.

As of December 31, 2017, and to the date of this MD&A, the cash resources of City View Green are held with Bank of Montreal and funds held in trust with legal counsel.

The Company's working capital of $94,904 at December 31, 2017, is not sufficient for it to continue operations for the twelve-month period ending December 31, 2018 (see "Outlook and Overall Performance" above). In order to meet the required its working capital needs, the Company will be required to raise additional capital. See "Liquidity and Financial Position" and "Subsequent Event" below.

Recent Accounting Pronouncements

(i) IFRS 9 – Financial instruments ("IFRS 9") addresses the classification, measurement and recognition of financial assets and financial liabilities. IFRS 9 was issued in November 2009, October 2010, November 2013 and finalized in July 2014. It replaces the parts of IAS 39 Financial Instruments: Recognition and Measurement that relate to the classification and measurement of financial instruments. IFRS 9 requires financial assets to be classified into three measurement categories: those measured at fair value through profit or loss ("FVTPL"), those measured at fair value through other comprehensive income ("FVOCI") and those measured at amortized cost, with the determination made at initial recognition. The classification depends on an entity's business model for managing its financial instruments and the contractual cash flow characteristics of the instrument. For financial liabilities, the standard retains most of the IAS 39 requirements. The main change is that in cases where the fair value option is selected for financial liabilities, the part of a fair value change due to an entity's own credit risk is recorded in other comprehensive income rather than the consolidated statements of operations, unless this creates an accounting mismatch. IFRS 9 has also been updated to amend the requirements around hedge accounting, however, there is no impact to the Company from these amendments as it does not apply hedge accounting. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted. The Company has determined the impact of adoption will have an insignificant affect.

(ii) IFRS 16 – Leases ("IFRS 16") was issued by the IASB in January 2016. IFRS 16 eliminates the current dual model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. Instead, there is a single, on-balance sheet accounting model that is similar to current finance lease account. IFRS 16 is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted. The extent of the impact of adoption of IFRS 16 has not yet been determined.

Critical Accounting Estimates

The preparation of annual financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the current period. These estimates are reviewed periodically and adjustments are made to income as appropriate in the year they become known.

Capital Risk Management

The Company manages its capital with the following objectives:

- to ensure sufficient financial flexibility to achieve the ongoing business objectives including funding of future growth opportunities, and pursuit of accretive acquisitions; and
- to maximize shareholder return through enhancing the share value.

The Company monitors its capital structure and makes adjustments according to market conditions in an effort to meet its objectives given the current outlook of the business and financial markets in general. The Company may manage its capital structure by issuing new shares, repurchasing outstanding shares, or adjusting spending. The capital structure is reviewed by management and the Board of Directors on an ongoing basis.

The Company considers its capital structure to consist of capital stock, contributed surplus, and deficit, which at December 31, 2017 totaled $94,904.

The Company manages capital through its financial and operational forecasting processes. The Company reviews its working capital and forecasts its future cash flows based on operating expenditures, and other investing and financing activities. Selected information is provided to the Board of Directors of the Company. The Company is not subject to any capital requirements imposed by a lending institution. The Company's capital management objectives, policies and processes have remained unchanged during the period from incorporation (August 3, 2017) to December 31, 2017.

Financial Risk Management

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk, including interest rate, foreign currency rate, and commodity price risk.

Financial risk management is carried out by the Company's management team with guidance from the Board of Directors. The Board of Directors also provides regular guidance for overall risk management.

Credit risk

Credit risk is the risk of loss if a third party to a financial instrument fails to meet its contractual obligations. Financial instruments that potentially subject the Company to concentrations of credit risks consist principally of cash and cash equivalents. All of the Company's cash is held at select Canadian financial institutions or fund held in trust with legal counsel in which management believes the risk of loss to be minimal.

Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. As at December 31, 2017, the Company's financial liabilities consist of accounts payable and accrued liabilities all of which are due in the next 12 months. The Company managements its liquidity risk by reviewing its capital requirements on an ongoing basis.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates and foreign exchange rates.

(a) Interest rate risk

The Company has cash balances and no interest bearing debt. The Company's current policy is to invest excess cash in interest-bearing securities of major Canadian chartered banks. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its financial institutions.

(b) Foreign currency risk

The Company is not subject to significant foreign currency risk.

Related Party Transactions

Related parties include key management being the Company's executive officers, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The following related party transactions were conducted in the normal course of operations and were made on an arm's length basis:

The Company entered into the following transactions with related parties:

- Share-based payments include $708 paid to an executive officer of the Company.

Share Capital

As of the date of this MD&A, the Company had 18,824,386 issued and outstanding common shares.

Disclosure of Internal Controls

Management has established processes to provide them sufficient knowledge to support representations that they have exercised reasonable diligence that (i) the financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements; and (ii) the financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP (IFRS).

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Risks and Uncertainties

Commercial medical cannabis production is a new industry in Canada and relies on obtaining and maintaining regulatory approvals. As a result, there is a high degree of risk. There is a significant risk that the expenditures made by the Company in developing its medical cannabis business will not result in profitable operations. Ongoing expenditures will be required to complete the licensing process.

The Company's financial condition, results of operation and business are subject to certain risks, certain of which are described below (and elsewhere in this MD&A):

Reliance on License

The Company has submitted an application to Health Canada for the ACMPR producer license which is under review. The Company's ability to produce, grow, store and sell medical cannabis in Canada is dependent on obtaining the license, and any failure to obtain the license would have a material adverse impact on the business, financial condition and operating results of the Company.

Regulatory Risks

The Company operates in a new industry which is highly regulated and is a market which is very competitive and evolving rapidly. Sometimes new risks emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements.

The Company will incur ongoing costs and obligations related to regulatory compliance. Failure to comply with regulations may result in additional costs for corrective measures, penalties or in restrictions of our operations. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Company's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.

The industry is subject to extensive controls and regulations, which may significantly affect the financial condition of market participants. The marketability of any product may be affected by numerous factors that are beyond the Company's control and which cannot be predicted, such as changes to government regulations, including those relating to taxes and other government levies which may be imposed. Changes in government levies, including taxes, could reduce the Company's earnings and could make future capital investments or the Company's operations uneconomic. The industry is also subject to numerous legal challenges, which may significantly affect the financial condition of market participants and which cannot be reliably predicted.

Operating History

The Company has a very limited history of operations, is in the early stage of obtaining the ACMPR license and must be considered a start-up Company. As such, the Company is subject to many risks common to such enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of its early stage of operations.

Reliance on Single Facility

To date, the Company's activities and resources have been primarily focused on its Brampton, Ontario facility. The Company expects to continue the focus on this facility for the foreseeable future. Adverse changes or developments affecting the existing facility could have a material and adverse effect on the Company's ability to continue producing medical cannabis, its business, financial condition and prospects.

Commodity Price Risks

Cannabis is a developing market, likely subject to volatile and possibly declining prices year over year, as a result of increased competition. Because medical cannabis is a newly commercialized and regulated industry, historical price data is either not available or not predictive of future price levels. There may be downward pressure on the average price for medical cannabis and has arranged its proposed business accordingly, however, there can be no assurance that price volatility will be favorable to the Company. Pricing will depend on general factors including, but not limited to, the number of licenses granted by Health Canada and the supply such licensees are able to generate, the number of patients who gain physician approval to purchase medical cannabis. An adverse change in the cannabis prices, or in investors' beliefs about trends in those prices, could have a material adverse outcome on the Company and its securities.

Reliance of Management

The success of the Company is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management. While employment agreements and incentive programs are customarily used as primary methods of retaining the services of key employees, these agreements and incentive programs cannot assure the continued services of such employees. Any loss of the services of such individuals could have a material adverse effect on the Company's business, operating results or financial condition.

Risks Inherent in an Agriculture Business

The Company's business involves the growing of medical cannabis, which is an agricultural product. As such, the business is subject to the risks inherent in the agricultural business, such as pests, plant diseases and similar agricultural risks.

Competition

While the cannabis industry is new, there is potential that the Company will face intense competition from other companies, some of which can be expected to have more financial resources, industry, manufacturing and market experience that the Company. As a result of the increased competition, the Company's future revenues, operations and financial condition could be materially adversely affected.

Additional Capital

Entering the ACMPR regulated medical cannabis marketplace requires substantial outlay of capital. The Company currently generates no operating revenues; therefore, for the foreseeable future, it will be dependent raising capital through a combination of debt and/or equity offerings. There can be no assurance that the capital markets will remain favourable in the future, and/or that the Company will be able to raise the financing needed to continue its business at favorable terms, or at all. Restrictions on the Company's ability to finance could have a material adverse outcome on the Company and its securities.

Dividend Policy

No dividends on the Common Shares have been paid by the Company to date. Payment of any future dividends will be at the discretion of the Company's board of directors after taking into account many factors, including the Company's operating results, financial condition and current and anticipated cash needs.

Dilution to Common Shares

The issue of common shares of the Company upon the exercise of the options and warrants will dilute the ownership interest of the Company's current shareholders. The Company may also issue additional options and warrants or additional common shares from time to time in the future. If it does so, the ownership interest and voting power of the Company's then current shareholders could also be diluted.

Future Sales of Common Shares by Existing Shareholders

Sales of a large number of common shares in the public markets, or the potential for such sales, could decrease the trading price of the common shares and could impair the Company's ability to raise capital through future sales of common shares. The Company has previously issued common shares and accordingly, a significant number of shareholders of the Company have an investment profit in the Common Shares that they may seek to liquidate.

Subsequent Events

(i) On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with Icon Exploration Inc. ("Icon") through the purchase of 100% of the issued and outstanding common shares of the Company (the "Acquisition"). It is acknowledged by the parties that as at the date of April 23, 2018 City View Green has 11,603,333 common shares and 2,000,000 options issued and outstanding.

The consideration, upon City View Green and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View Green, Icon agrees to issue to the holders of outstanding City View Green common shares, eight (8) Icon common shares per each one (1) outstanding City View Green common share held by them; and issue to holders of outstanding City View Green stock options, four (4) Icon stock options per each one (1) outstanding City View Green Option held by them, with each Icon Option being exercisable into one Icon share option at a minimum purchase price of $0.25/share for a period of 5 years from the date of closing of the Acquisition.

The Proposed Transaction is expected to close by January 31, 2019 subject to final approval from the Canadian Securities Exchange ("Exchange").

(ii) On January 1, 2018, the Company issued 3,000,000 common shares valued at $0.05 per share to Quinsam Capital Corp. ("Quinsam") as a finder's fee for arranging for the introduction of 1985588 Ontario Inc. to the Company to enter into a commercial lease agreement.

(iii) On February 1, 2018, the Company completed a private placement of 343,333 common shares for $1.50/share for aggregate gross proceeds of $515,000.

(iv) On February 8, 2018, the Company entered into a lease agreement with 1985588 Ontario Inc. with respect to its Brampton, Ontario facility, expiring on January 31, 2023.

Future minimum lease payments are as follows:

2018	$310,000
2019	310,000
2020	310,000
2021	310,000
2022 and future years	335,833

(v) On June 4, 2018, the Company completed a private placement of 28,000 common shares for $1.50/share for aggregate gross proceeds of $42,000.

(vi) In August 2018, the Company issued 1,600,000 common shares valued at $1.50/share for services rendered.

(vii) On September 5, 2018, the Company completed a private placement of 320,333 common shares for $1.50/share for aggregate gross proceeds of $480,500.

(viii) On November 5, 2018, the Company entered into an agreement with a company operating in the cannabis retail space ("Retailco") whereby the Company and Retailco will conduct a mutual share exchange consisting of the Company owning 19.9% of Retailco, and Retailco owning 19.9% of the Company. In connection with this transaction, the Company issued 3,746,053 shares valued at $1.50 per share. The transaction was closed on January 31, 2019.

(ix) On December 6, 2018, the Company received conditional approval to list the Company on the Exchange subject to and not limited to raising up to $2,500,000 in financing and an adjustment of $78,000 (which the amount was deposited subsequently) to the share price structure as proposed.

(x) Subsequent to December 31, 2017, 660,000 shares options were exercised at $0.50 per share for gross proceeds of $330,000.

(xi) In October 2018, the Company granted 1,453,333 share purchase options exercisable at $1.50 per share for a period of 5 years from date of issuance.

(xii) On November 5, 2018, the Company issued 200,000 common shares valued at $1.50 for services rendered.

(xiii) In January 2019, the Company obtained a $1.5 million line of credit, which funds will be used towards leasehold construction in connection with the operations of the business.

(xiv) In January 2019, the Company closed a private placement wherein the Company issued 666,667 common shares at $1.50 per share for gross proceeds of $1,000,000.

2590672 ONTARIO INC.

INTERIM MANAGEMENT'S DISCUSSION AND ANALYSIS – QUARTERLY HIGHLIGHTS

FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2018

Introduction

The following interim Management's Discussion & Analysis ("Interim MD&A") of 2590672 Ontario Inc. ("City View Green" or the "Company") for the three and nine months ended September 30, 2018 has been prepared to provide material updates to the business operations, liquidity and capital resources of the Company since its last annual management's discussion & analysis, being the Management's Discussion & Analysis ("Annual MD&A") for the period from incorporation (August 3, 2017) to December 31, 2017. This Interim MD&A does not provide a general update to the Annual MD&A, or reflect any non-material events since date of the Annual MD&A.

This discussion should be read in conjunction with the Company's Annual MD&A, audited annual financial statements for the period from incorporation (August 3, 2017) to December 31, 2017, together with the notes thereto, and unaudited condensed interim financial statements for the three and nine months ended September 30, 2018, together with the notes thereto. Results are reported in Canadian dollars, unless otherwise noted. The Company's unaudited condensed interim financial statements and the financial information contained in this Interim MD&A are prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the IFRS Interpretations Committee. The unaudited condensed interim financial statements have been prepared in accordance with International Standard 34, Interim Financial Reporting. Accordingly, information contained herein is presented as of February 11, 2019, unless otherwise indicated.

For the purposes of preparing this Interim MD&A, management, in conjunction with the Board of Directors, considers the materiality of information. Information is considered material if: (i) such information results in, or would reasonably be expected to result in, a significant change in the market price or value of City View Green's common shares; or (ii) there is a substantial likelihood that a reasonable investor would consider it important in making an investment decision; or (iii) it would significantly alter the total mix of information available to investors. Management, in conjunction with the Board of Directors, evaluates materiality with reference to all relevant circumstances, including potential market sensitivity.

Caution Regarding Forward-Looking Statements

This Interim MD&A contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this Interim MD&A speak only as of the date of this Interim MD&A or as of the date specified in such statement.

Forward-looking statements	Assumptions	Risk factors
For twelve-month period ending September 30, 2019, the Company will be able to continue its business activities.	The Company has anticipated all material costs; the operating activities of the Company for the twelve-month period ending September 30, 2019, and the costs associated therewith, will be consistent with City View Green's current expectations.	Unforeseen costs to the Company will arise; any particular operating costs increase or decrease from the date of the estimation; changes in economic conditions.
Management's outlook regarding future trends.	Financing will be available for City View Green's operating activities.	Changes in debt and equity markets; interest rate and exchange rate fluctuations; changes in economic and political conditions.

Inherent in forward-looking statements are risks, uncertainties and other factors beyond City View Green's ability to predict or control. Please also make reference to those risk factors referenced in the "Risks and Uncertainties" section below. Readers are cautioned that the above chart does not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Interim MD&A.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause City View Green's actual results, performance or achievements to be materially different from any of its future results, performance or achievements expressed or implied by forward-looking statements. All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.

Description of Business

2590672 Ontario Inc. was incorporated under the laws of the Province of Ontario by articles of incorporation dated August 3, 2017. The registered office is located at 738-157 Adelaide Street West, Toronto, Ontario, M5H 4E7. The Company has submitted an application to Health Canada for an Access to Cannabis for Medical Purposes Regulations ("ACMPR") producer license which is under review.

Upon issuance of the ACMPR license, the Company proposes to operate out of a 40,000 ft^2 facility in Brantford, Ontario which it has leased and intends to grow pharmaceutical grade cannabis to be sold in the current medicinal market and potentially the upcoming recreational market, upon legalization. The Company is currently advancing the design and retrofit of the facility through experienced contractors with extensive knowledge of building construction in the pharmaceutical and medical marijuana industries.

Operational Highlights

The Company has not conducted commercial operations and it is focused on obtaining its ACMPR license. In furtherance of this objective, during the nine months ended September 30, 2018, the Company entered into a commercial lease agreement with 1985588 Ontario Inc. for a 40,000 ft^2 facility in Brantford, Ontario, expiring on January 31, 2023.

On January 23, 2018 the Company entered into a letter of intent (the "LOI") for a non-arm's length business combination transaction (the "Proposed Transaction") with Icon Exploration Inc. ("Icon") through the purchase of 100% of the issued and outstanding common shares of the Company (the "Acquisition").

The consideration, upon City View Green and Icon each being satisfied with their respective due diligence reviews, including other requirements outlined in the LOI, at closing of the Acquisition, as consideration for all of the issued and outstanding securities of City View Green, Icon agrees to issue to the holders of outstanding City View Green common shares, eight (8) Icon common shares per each one (1) outstanding City View Green common share held by them; issue to holders of outstanding City View Green common share warrants, and issue to holders of outstanding City View Green stock options, four (4) Icon stock options per each one (1) outstanding City View Green Option held by them, with each Icon Option being exercisable into one Icon share option at prices between $0.25/share to $0.75/share for a period of 5 years from the date of closing of the Acquisition.

The Proposed Transaction is expected to close by January 31, 2019 subject to final approval from the Canadian Securities Exchange ("Exchange").

During the nine months ended September 30, 2018, the Company issued 691,666 common shares for aggregate gross proceeds of $1,037,500 less share issue cost of $64,518.

During the nine months ended September 30, 2018, the Company issued 1,600,000 common shares valued at $1.50 per common share for research and development.

Trends

The Company is in the process of obtaining the ACMPR producer license. The Company's future performance and financial success are largely tied and dependent upon the extent to which it will obtain and maintain the ACMPR producer license.

Apart from these and the risk factors noted under the heading "Risks and Uncertainties", the Company is not aware of any other trends, commitments, events or uncertainties that would have a material effect on the Company's business, financial condition or results of operations.

Financial Highlights

The Company's net loss totaled $3,176,655 for the nine months ended September 30, 2018, with basic and diluted loss per share of $0.27. The Company had no revenue during the period.

As at September 30, 2018, total assets are $597,283 (December 31, 2017 - $178,596) which include cash and cash equivalents of $292,406 (December 31, 2017 - $30,596), amounts receivable of $160,715 (December 31, 2017 - $98,000), prepaid rent and deposit of $87,425 (December 31, 2017 - $50,000), and property, plant and equipment of $56,737 (December 31, 2017 - $nil).

Cash Flows

At September 30, 2018, the Company had cash and cash equivalents of $292,406. The increase in cash and cash equivalents of $261,810 from the December 31, 2017 cash and cash equivalents balance of $30,596 was as a result of cash outflow in operating activities of $632,945, cash outflow in investing activities of $61,560 and cash inflow from financing activities of $956,315. Operating activities were affected by adjustments of depreciation of $4,823, share-based payments of $21,119 and issuance of common shares for services of $2,550,000 and net change in non-cash working capital balances of $32,232 because of an increase in amounts receivable of $82,715, an increase in prepaid rent and deposit of $37,425, a decrease in subscription receivable of $20,000 and an increase in accounts payable and accrued liabilities of $67,908. Investing activities included purchase of plant of $61,560. Financing activities included proceeds from issuance of common shares of $972,982 net of share issue costs, proceeds from options exercised of $8,333 offset by repayment promissory note of $25,000.

Liquidity and Financial Position

As at September 30, 2018, the Company had a working capital of $413,946 (December 31, 2017 - $94,904) which included a promissory note payable of $nil (December 31, 2017 - $25,000). The Company also incurred a net loss of $3,176,655 during the nine months ended September 30, 2018 and has yet to achieve profitable operations thereby accumulating a deficit of $3,458,207 (December 31, 2017 - $281,552). These continuing losses cast significant doubt about the Company's ability to continue as a going concern. Accordingly, the Company will need to raise additional capital through equity issuance and other available means in order to continue funding its operations. The outcome of these matters cannot be predicted at this time.

Related Party Transactions

Related parties include key management being the Company's executive officers, the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions. The following related party transactions were conducted in the normal course of operations and were made on an arm's length basis:

The Company entered into the following transactions with related parties:

- For the three and nine months ended September 30, 2018, share-based payments include $459 and $2,112, respectively, paid to an executive officer of the Company.

Disclosure of Internal Controls

Management has established processes to provide them sufficient knowledge to support representations that they have exercised reasonable diligence that (i) the financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the financial statements; and (ii) the financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings ("NI 52-109"), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures ("DC&P") and internal control over financial reporting ("ICFR"), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and
ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's GAAP (IFRS).

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

Risks and Uncertainties

The Company faces a material risk that the Company's ability to produce, grow, store and sell medical cannabis in Canada is dependent on obtaining the ACMPR license, and any failure to obtain the license would have a material adverse impact on the business, financial condition and operating results of the Company. In addition, there are a number of economic and environmental factors that must be considered by the Company.

Please refer to the section entitled "Risks and Uncertainties" in the Company's MD&A for the period from incorporation (August 3, 2018) to December 31, 2017.

Subsequent Events

(i) On November 5, 2018, the Company entered into an agreement with a company operating in the cannabis retail space ("Retailco") whereby the Company and Retailco will conduct a mutual share exchange consisting of the Company owning 19.9% of Retailco, and Retailco owning 19.9% of the Company. In connection with this transaction, the Company issued 3,746,053 shares valued at $1.50 per share. The transaction was closed on January 31, 2019.

(ii) On December 6, 2018, the Company received conditional approval to list the Company on the Exchange subject to and not limited to raising up to $2,500,000 in financing and an adjustment of $78,000 (which the amount was deposited subsequently) to the share price structure as proposed.

(iii) Subsequent to September 30, 2018, 643,333 shares options were exercised at $0.50 per share for gross proceeds of $321,667.

(iv) In October 2018, the Company granted 1,453,333 share purchase options exercisable at $1.50 per share for a period of 5 years from date of issuance.

(v) On November 5, 2018, the Company issued 200,000 common shares valued at $1.50 for services rendered.

(vi) In January 2019, the Company obtained a $1.5 million line of credit, which funds will be used towards leasehold construction in connection with the operations of the business.

(vii) In January 2019, the Company closed a private placement wherein the Company issued 666,667 common shares at $1.50 per share for gross proceeds of $1,000,000.